
(2023) 09 SEBI CK 0021

Securities Appellate Tribunal Mumbai

Case No: Miscellaneous Application No. 1669 Of 2022, 417 Of 2023, Appeal No. 610 Of 2022

Parsvnath Developers Limited

APPELLANT

Vs

Securities And Exchange Board
Of India

RESPONDENT

Date of Decision: Sept. 15, 2023

Hon'ble Judges: Tarun Agarwala, Presiding Officer; Meera Swarup, Technical Member

Bench: Division Bench

Advocate: V M Singh, Akshaya Bhansali, Suyash Bhandari, Supriya Nair, Nirali Mehta, Rathina Maravarman, Akash Jain, Daksha Kasekar

Final Decision: Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

1. Having heard the learned counsel for the parties, we find that the controversy involved in the present appeal is squarely covered by a number of

decisions of this Tribunal some of them being V.B. Industries Limited & Anr. vs. SEBI, Appeal No. 750 of 2021 decided on July 29, 2022 and

Prakash Kumar Jajodia vs SEBI, Appeal No. 723 of 2021 along with other connected appeals decided on July 17, 2023.

2. Considering the aforesaid, no doubt we had reduced the penalty and the debarment period but in the instant case we find that the debarment of six

months has already been undergone by the appellant. In addition to the aforesaid a penalty of Rs. 15 lakh was imposed which we find just and proper

which does not require any further reduction.

Consequently, the appeal fails and is dismissed.

The miscellaneous applications are disposed of.