

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO.4271 OF 2006

M/s. Paramjeet & Co.

...Appellant(s)

Versus

S.E.B.I.

...Respondent(s)

O R D E R

Heard learned counsel on both sides.

By consent, the matter is taken up for final hearing.

It appears from the impugned order that Securities Appellate Tribunal [for short, "S.A.T."] has dismissed the appeal of the appellant herein [Broker] against the order of suspension passed by Securities and Exchange Board of India [for short, "S.E.B.I."] only on the ground that the appellant has suffered the punishment. It is the case of the appellant that he had preferred Appeal No.65 of 2006 before S.A.T. to be decided on merits because he continues to carry the stigma imposed by virtue of the impugned order of S.E.B.I. We find merit in this contention.

For the afore-stated reasons, we set aside the impugned order and remit the case to S.A.T. for *de novo* consideration in accordance with law on merits. We, however, express no opinion on the merits of the case.

.....J.
[S.H. KAPADIA]

.....J.
[AFTAB ALAM]

New Delhi,
December 04, 2009.