

### Extraction template

1. Person in charge or On duty [Bench] - K Rajaratnam, N Lakhanpal
2. Penalty- Rs. 2 lakhs, Rs. 1.25 lakhs, Rs. 60,000/
3. Names - Asis Bhaumik, Shri Ramesh, K Rajaratnam, N Lakhanpal, Mr. Ramesh, Mr. Desai, Padmalata
4. Organization - Sahney Paris Rhone Ltd , SPRL, Delco Group, Remy India Holdings, Inc. (RIH)
5. Person/Role - executive director, children, wife
6. Time/Date - 11.11.1997 , August 1997, March 11, 1996
7. Money - Rs. 117.40 per share, Rs. 79
8. Regulations/Violations/Legal Reference - Regulation 4 of SEBI (Substantial Acquisition of shares and Takeovers) , Regulation 2E of SEBI Insider Trading Regulation, 1992, Regulation 2(c), Regulation 3(i), Section 15G, *Shapiro v. Merrill Lynch (495 5 F 2d.235)*, *SEC v. Texas Gulf Sulphur Company (401 F 2d at 848)*, Section 15J
9. Decision - reducing the penalty

## Work Completed - SEBI Orders

1. Spacy NER extraction for names of people
2. Rule based approach - Differentiating between appellant, others and judges
3. Spacy NER - organization
4. Rule based approach using Regex and Spacy pattern matcher for Money & Penalty
5. Spacy NER - Law
6. Rule based extraction for Decision
7. Spacy NER for Date
8. Shortcomings: Only 8-9 SAT orders related to insider trading on SEBI website

## Work Ahead

1. Extrapolate to other sources of SAT order, starting with Indian Kanoon
  - a. Data collection
  - b. Recognize different templates
  - c. Find more sources of data
2. Extract law using Blackstone (to compare performance with Spacy NER)
3. Get metrics - accuracy over a larger set of docs
4. Handle special cases :
  - a. More than one appellant in the header
  - b. Different format

# IndianKanoon - SAT Orders

## Template 1 vs Template 2

Mr. Amit Arora vs Sebi on 7 November, 2019

Securities Appellate Tribunal  
Mr. Amit Arora vs Sebi on 7 November, 2019  
BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

Date of Hearing : 31.07.2019  
Date of Decision : 07.11.2019

Appeal No. 174 of 2018

1. Jubilant Stock Holding Pvt. Ltd.  
Plot No. 1-A, Sector 16A,  
Noida - 201 301, Uttar Pradesh, India.

2. Mr. Shyam Sunder Bhartia  
19, Friends Colony (W),  
New Delhi - 110 003.

Presently residing at 27,  
Claymore Road # 04-02,  
The Claymore,  
Singapore - 229 544.

3. Mr. Hari Shankar Bhartia  
2, Amrita Shergill Marg,  
New Delhi - 110 003. .... Appellants

Versus

Securities Exchange Board of India  
SEBI Bhavan, Plot No. C-4A, 6 Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051. ... Respondent

Rajiv B. Gandhi, Sandhya R. Gandhi ... vs Securities And Exchange Board Of ... on 9 May, 2008

Securities Appellate Tribunal  
Rajiv B. Gandhi, Sandhya R. Gandhi ... vs Securities And Exchange Board Of ... on 9 May, 2008  
Equivalent citations: 2008 84 SCL 192 SAT  
Bench: N Sodhi, A Bhargava, U Bhattacharya  
JUDGMENT N.K. Sodhi, J. (Presiding Officer)

1. Whether the appellants are guilty of 'insider trading' is the short question that arises for our consideration in this appeal filed under Section 15T of the Securities and Exchange Board of India Act, 1992 (hereinafter called the Act) against the order dated November 30, 2006 passed by the adjudicating officer holding them guilty and imposing a penalty of Rs. 5 lacs on each of them.

2. Facts in this case are not in dispute. Rajiv B. Gandhi (Gandhi) appellant No. 1 is the Company Secretary and Chief Financial Officer of Wockhardt Limited (for short the company). Sandhya Gandhi appellant No. 2 is his wife and Amishi Gandhi (appellant No. 3) is his sister. The shares of the company are listed, among others, on the National Stock Exchange of India Limited and the Bombay Stock Exchange Limited (hereinafter referred to as NSE and BSE respectively). Gandhi as the chief financial officer of the company is primarily responsible for the preparation of the accounts of the company including its balance sheets. As per the regulations framed by the Securities and Exchange Board of India (for short the Board) and in terms of the listing agreement executed between the company and the BSE where its securities are listed, the company is required to furnish its unaudited financial results on a quarterly basis in the prescribed proforma within one month from the end of the quarter to the stock exchange(s) and it is also required to make an announcement to the stock exchanges where the company is listed immediately within 15 minutes of the closure of the board meeting in which unaudited financial results are placed and also within 48 hours of the conclusion of the meeting in atleast one English daily newspaper circulating substantially in the whole of India and in one newspaper in the regional language where its registered office is situate. A meeting of the board of directors of the company was held on January 21 1999 at 5 p.m. to consider the quarterly financial results for the quarter ending December 31, 1998. The financial results were adopted and approved in the said meeting and the requisite

## Special Cases

```
all_header_names.append(ent.text)

if 'versus' in header.lower():
    #split into appellants
    appellant_split = header.split('Versus')
    if len(appellant_split)>2:
        print('Appellant Exception ',end='\n\n\n')
    # Check if there are multiple appellants named in the header
    if 'appellants' in appellant_split[0].lower():
        #split into points
        print("Multiple Appellants",end='\n\n\n')
    else:
        appellant_segment_preprocess = preprocess(appellant_split[0])
        doc = nlp(appellant_segment_preprocess)
        for ent in doc.ents:
```

- a. Appellant Exception - when multiple appellants are present
- b. If 'versus' check only works for SEBI template - need to expand it to the other format of SAT orders