

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date: 18.02.2026

**Appeal No. 4 of 2025
And
Misc. Application No. 465 of 2025
And
Misc. Application No. 1048 of 2025**

Ketan Bora
Proprietor of the Insane Traders ... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav,
Mr. Abhay Chauhan, Mr. Atul Agrawal, Advocates i/b The
Law Point for the Respondent.

ORDER :

1. Adjournment is sought by the respondent. By
consent, call on May 4, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

18.02.2026
NRB