

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 23.01.2026

Appeal No. 08 of 2026

[Along with Misc. Application No. 1385 of 2025]

Hansraj Randhir Shah HUF & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Ms. Ashmita Goradia, i/b SD And Associates for Appellants.

Mr. Vishal Kanade, Advocate with Ms. Prapti Kedia and
Mr. Mohit Sharma, Advocates i/b Agama Law Associates for
the Respondent-SEBI.

ORDER:

Ms. Ashmita Goradia, learned advocate for the
appellants seeks time. Call on January 27, 2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

23.01.2026
PK