BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date : 28.04.2026

Misc. Application No. 428 of 2026
In
Appeal No. 08 of 2026

Securities and Exchange Board of India …Applicant

In the matter of

Hansraj Randhir Shah HUF & Ors. …Appellants

Versus

Securities and Exchange Board of India …Respondent

Mr. Kunal Katariya, Advocate with Ms. Ashmita Goradia, Advocate i/b SD And Associates for Appellants.

Ms. Prapti Kedia, Advocate with Mr. Rushikesh Dusane, Advocate i/b Agama Law Associates for the Applicant/Org. Respondent.

ORDER:

Heard Mr. Kunal Katariya, learned advocate for the Appellants and Ms. Prapti Kedia, learned advocate for the Respondent.

2. By order dated February 13, 2026, we have permitted the appellant to sell the securities to pay the entire penalty amount.

3. Mr. Kunal Katariya submitted that appellants have made other arrangements and deposited the penalty amount. When they sought permission to sell the securities,

SEBI has filed the instant application seeking clarification. Learned advocate for SEBI submitted that this Tribunal may pass appropriate orders.

4. By our order dated February 13, 2026, we have permitted the appellants to sell the securities. The SEBI shall permit the appellants to sell the securities subject to the appellants providing the details of those securities which they desire to sell.

5. Misc. Application Nos. 428 of 2026 disposed of.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

28.04.2026 PRERNA MANISH KHARE Digitally signed by PRERNA MANISH KHARE Date: 2026.04.29 16:01:09 +05'30'
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