

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 12.01.2026

Appeal No. 36 of 2025

[Along with Misc. Application Nos. 127 and 577 of 2025]

Beacon Trusteeship Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vinay Chauhan, Advocate with CS Anand Kankani, CS Muskan Kadiwar, Ms. Payal Lad, Mr. Ritobrata Mitra i/b A KANKANI AND ASSOCIATES for the Appellant.

Mr. Ravishekhar Pandey, Advocate with Mr. Rushikesh Dusane, Advocate i/b Agama Law Associates for the Respondent.

WITH

Appeal No. 40 of 2025

[Along with Misc. Application No. 576 of 2025]

Shares Bazar Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Sanskrity Purohit, Advocate with Mr. Aditya Joby, Advocate i/b Joby Mathew & Associates for the Appellant.

Mr. Ravishekhar Pandey, Advocate with Mr. Rushikesh Dusane, Advocate i/b Agama Law Associates for the Respondent.

WITH

Appeal No. 41 of 2025

[Along with Misc. Application Nos. 1370 of 2024 and 190 of
2025]

Shares Bazaar Pvt. Ltd. ...Appellant

Versus

BSE Limited ...Respondent

Ms. Sanskrity Purohit, Advocate with Mr. Aditya Joby, Advocate i/b Joby Mathew & Associates for the Appellant.

Mr. Tomu Francis Advocate with Ms. Zarnaab Aswad and Mr. Aayush Pandey, Advocates i/b Khaitan & Co. for the Respondent.

AND

Appeal No. 42 of 2025

[Along with Misc. Application No. 189 of 2025]

Shares Bazaar AIF

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Ms. Sanskrity Purohit, Advocate with Mr. Aditya Joby, Advocate i/b Joby Mathew & Associates for the Appellant.

Mr. Ravishekhar Pandey, Advocate with Mr. Rushikesh Dusane, Advocate i/b Agama Law Associates for the Respondent.

ORDER:

Appellant in Appeal No. 36 of 2025 seeks time. Call on March 25, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

12.01.2026
PK