

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 22.08.2025

Appeal No. 139 of 2025
[Along with Misc. Application Nos. 271 & 272 of 2025]

Motilal Makhanlal Holdings Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Ram Awatar Dhoot, Chartered Accountant i/b R.A. Dhoot
& Co. for the Appellant.

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

ORDER:

Call on 19.09.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

22.08.2025
msb