

IN THE SECURITIES APPELLATE TRIBUNAL, AT MUMBAI

Date: 25.08.2025

Appeal No. 144 of 2025

[Along with Misc. Application No. 550 of 2025]

Dharini P. Kurani ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Ms. Khushboo Acharya, Advocate with CS Mayank Arora for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH

Appeal No. 505 of 2024

Arvind Shukla ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Rupendra Porwal, Advocate with Mr. Vivek Rai, Advocate for the Appellants i/b Rally Mark Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH

Appeal No. 509 of 2024

[Along with Misc. Application Nos. 851 & 1322 of 2024]

Mr. Suraj Govind Prajapati ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH

Appeal No. 510 of 2024

[Along with Misc. Application No. 853 of 2024]

Mr. Priyankbhai V Prajapati ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH

Appeal No. 523 of 2024

[Along with Misc. Application No. 903 of 2024]

Ashish P. Shah ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Robin Shah, Advocate i/b Bodhi Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH

Appeal No. 529 of 2024

[Along with Misc. Application No. 947 of 2024]

Nishil K. Malde ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Udaysingh Kashid, Advocate with Mr. Bharat Redij, Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 654 of 2024**

Mr. Piyush B. Patel ...Appellant

Versus

Securities and Exchange board of India ...Respondent

CS Anand Kankani with CS Muskan Kadiwar and Mr. Khush Padamsi, Advocate i/b A KANKANI AND ASSOCIATES for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 656 of 2024**

Mr. Jigar D. Chaudhari ...Appellant

Versus

Securities and Exchange board of India ...Respondent

CS Anand Kankani with CS Muskan Kadiwar and Mr. Khush Padamsi, Advocate i/b A KANKANI AND ASSOCIATES for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 664 of 2024

Jalaj Agrawal ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 682 of 2024

Mr. Vinod V Sable ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 207 of 2025

[Along with Misc. Application Nos. 380, 281 & 382 of 2025]

Prijesh A. Kurani ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Anil Nagotkar, Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. S. Vijay Chockalingam, Mr. Aavish Shetty and Mr. Karthik K.P., Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

ORDER:

Learned advocate for the appellant in Appeal No. 664 of 2024 seeks time.

2. Appellants who have not filed rejoinder are given three weeks' time to file rejoinder.

3. Liberty is given to the respondent to file their reply in Appeal No. 207 of 2025. List on November 17, 2025.

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

25.08.2025
PK