

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 29.04.2025

Appeal No. 150 of 2025

And

Misc. Application No. 288 of 2025

And

Misc. Application No. 289 of 2025

Shri Siddhant Suresh Chandan

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

Mr. Kunal Kataria, Advocate with Ms. Pragya Tripathi, Advocate for the Appellant.

Ms. Gulnar Mistry, Advocate with Mr. Ratan Singh, Mr. Sagar Dhakane, Advocates i/b Agama Law Associates for the Respondent.

ORDER :-

Shri Kunal Kataria, learned advocate for the appellant submits that though the appellant has filed his reply, he could not appear before SEBI as the order is ex-parte. Appellant does not challenge the findings of being held as unregistered investment advisor but prays that the matter be remitted for re-computation of the determined refund amount of Rs. 4 crores. According to him, the appellant may have collected about Rs. 1 crore, as investment advisor fee.

2. To a pointed query, whether the appellant is prepared to deposit the amount collected by him, Shri Kataria seeks some time.

By consent, call on May 8, 2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

29.04.2025
VPM