

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 06.01.2026

Appeal No. 60 of 2025

[Along with Misc. Application No. 552 of 2025]

Vikas Sarda ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Ram Awatar Dhoot, Authorised Representative for the Appellant.

Ms. Gulnar Mistry, Advocate with Ms. Khushbu Chhajed, Ms. Rasika Ghate and Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

And

Appeal No. 152 of 2025

[Along with Misc. Application Nos. 332 and 333 of 2025]

Preeti V. Sarda ...Appellant

Versus

Securities and Exchange board of India ...Respondent

Mr. Ram Awatar Dhoot, Authorised Representative for the Appellant.

Ms. Gulnar Mistry, Advocate with Ms. Khushbu Chhajed, Ms. Rasika Ghate and Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

ORDER:

Heard.

2. Shri Ram Awatar Dhoot, Authorised Representative for the appellant seeks one week time to file written submissions. Call on January 20, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

06.01.2026
PK