

IN THE SECURITIES APPELLATE TRIBUNAL AT MUMBAI

Date: 09.09.2025

Appeal No. 02 of 2025

Vikram Vasudev Rajani ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju, Advocate i/b Mr. Hemant Dharap,
Advocate for the Appellant.

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

WITH

Appeal No. 03 of 2025

Dhrishti Vikram Rajani ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju, Advocate i/b Mr. Hemant Dharap,
Advocate for the Appellant.

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

AND

Appeal No. 169 of 2025

[Along with Misc. Application No. 732 of 2025]

Abhishek Das & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

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

ORDER:

These appeals were listed yesterday. Since yesterday was declared as holiday, the same were taken up for consideration on 09.09.2025.

2. Call on October 15, 2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

09.09.2025
PK