

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 05.01.2026

Appeal No. 173 of 2025
[Along with Misc. Application No. 1198 of 2025]

Capital Ways Investment Adviser ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vedchetan Patil, Advocate and Ms. Sunayana Kashid,
Advocate for the Appellant.

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

ORDER:

Call on 13.02.2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

05.01.2026
msb