BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 21.04.2025

Appeal No. 179 of 2025
And
Misc. Application No. 506 of 2025

Mr. Vishwamurthy P. ….. Appellant

Versus

Securities and Exchange Board of India … Respondent

Appeal No. 180 of 2025
And
Misc. Application No. 507 of 2025

Mr. V. Ranganathan ….. Appellant

Versus

Securities and Exchange Board of India … Respondent

Mr. Dhruwin Timbadia, Advocate for the Appellants.

Mr. Vishal Kanade, Advocate with Mr. Ratan Singh, Mr. Ankit Ujjwal, Advocates i/b Agama Law Associates for the Respondent.

ORDER :-

1. Admit. Respondent is allowed four weeks' time to file reply. Rejoinder, if any, be filed within two weeks thereafter. There shall be stay of recovery of penalty subject to deposit of 50% of the amount. By consent, call on August 8, 2025 alongwith Appeal No. 160 of 2025.

2. Learned advocate for the appellant submits that Misc. Application seeking stay of the impugned order has been filed before the Tribunal. A copy of the same is placed before us. A copy has been served on the other side on April 19, 2025. Office shall register the application.

3. Learned advocate for the appellant further submits that the appellant shall be satisfied if the recovery is stayed and appellant is permitted to access the market. Only these two prayers are granted subject to deposit of 50% of the penalty amount.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

21.04.2025
PTM

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