

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date :19.06.2025

Misc. Application No. 704 of 2025

In

Appeal No. 181 of 2025

Saurabh Madhusudan Patel & Anr. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Kunal Katariya, Advocate for the Applicant.

Mr. Suraj Chaudhary with Ms. Khushbu Chhajed, Mr. Nishit Dhruva, Ms. Rasika Ghate and Ms. Khushbu Trivedi, Advocates i/b. MDP Legal, Advocates for Respondent.

ORDER:

This Misc. Application is filed seeking stay of recovery proceedings.

2. The recovery proceedings shall remain stayed subject to deposit of 50% of the penalty amount within six weeks from today. If the said amount is deposited, the account frozen pursuant to the recovery shall be unfrozen. Misc. Application for stay is disposed of.

3. Call on 04.09.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

19.06.2025
YMP