

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 12.06.2025

Appeal No. 251 of 2025

Anand Rathi Share and Stock Brokers Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Motwani, Advocate with Mr. KC Jacob, Advocate
i/b Economic Laws Practice for the Appellant.

Ms. Prachi Pandya, Advocate with Ms. Shreema Doshi and
Mr. Ashwin Sawlani, Advocates i/b Lexicon Law Partners for the
Respondent-SEBI.

ORDER:

Admit.

2. Learned advocate for the respondent seeks six weeks time
to file reply. Granted. Rejoinder, if any, be filed within three
weeks thereafter.

3. Learned advocate for the appellant submitted that the
penalty amount has been deposited under protest. SEBI shall
place the said amount in an interest bearing account.

4. Call on September 17, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

12.06.2025
PK / VPM