

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 09.12.2025

Appeal No. 253 of 2025

[Along with Misc. Application Nos. 560, 561 and 856 of
2025]

Ravikant Manikrao Kendre & Ors. ...Appellants

Versus

Bharat Global Developers Limited & Ors. ...Respondents

Mr. Sapan Shrivastava, Appellant in person.

Mr. Chetan Kapadia, Senior Advocate with Mr. Bhushan Shah, Mr. Akash Jain, and Mr. Abhishek Nair i/b Mansukhlal Hiralal & Co. for the Respondent-SEBI.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent Nos. 2 (BSE).

ORDER:

Order reserved on Misc. Application in 561 of 2025 for exemption of court fees. This appeal is connected with Appeal No. 31 of 2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

09.12.2025
PK