BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 11.06.2025

Appeal No. 272 of 2025
[Along with Misc. Application Nos. 644 & 645 of 2025]

Abhipra Capital Limited …Appellant

Versus

Securities and Exchange Board of India …Respondent

Ms. Snehali Karkera, Advocate i/b SD & Associates for the Appellant.

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

ORDER:

For the reasons stated therein the application for condonation of delay is allowed. Delay of 4 days is condoned. The Misc. Application No. 645 of 2025 is disposed of.

2. The exemption application is allowed. Misc. Application No. 644 of 2025 is disposed of.

3. Admit.

4. Respondent is granted six weeks time to file a reply and three weeks thereafter to the appellant to file rejoinder.

5. The recovery proceedings shall remain stayed subject to deposit of 50% of the penalty amount within four weeks from today. If the said amount is deposited, the same shall be kept in an interest-bearing account by SEBI.

6. As prayed for by the learned Advocate for the appellant post along with Appeal No. 553 of 2024 on 09.07.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

11.06.2025
msb

MADHUKAR BHALBAR

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