

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 09.12.2025

Appeal No. 325 of 2025

Mayank Kumar Agarwal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Karthik K.P., Mr. Aavish Shetty and Mr. Vijay Chockalingam, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

ORDER:

Call on January 28, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

09.12.2025
PK