

**BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI**

**Date : 16.10.2025**

**Appeal No. 332 of 2025**  
**[Along with Misc. Application Nos. 774 and 775 of 2025]**

Sunil Ludhiyani HUF ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Ram Awatar Dhoot, Authorised Representative for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr. Abhay Chauhan, Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent.

**ORDER:**

Call on 06.01.2026.

Justice P.S. Dinesh Kumar  
Presiding Officer

Dr. Dheeraj Bhatnagar  
Technical Member

16.10.2025  
msb