

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 19.12.2025**

**Appeal No. 338 of 2025**

**And**

**Misc. Application No. 1356 of 2025**

**And**

**Misc. Application No. 1357 of 2025**

**And**

**Misc. Application No. 1381 of 2025**

**And**

**Misc. Application No. 1382 of 2025**

Rupali Bhavesh Gandhi

... Appellant

Versus

BSE Ltd. & Ors

... Respondents

Mr. Shourya Tanay, Advocate i/b Economic Laws Practice 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 Nos. 1 (BSE).

Mr. Ishan Agrawal, Advocate with Mr. Kush Khandelwal, Mr. Ashutosh Mishra, Mr. Anshal Dhiman, Advocates i/b Nyaayam Associates for the Respondent Nos. 2 (NSE).

None for the Respondent Nos. 3 (NSDL).

Mr. Ajit Shah, Advocate i/by Sochannam Legal for the Respondent Nos. 4 (CDSL).

Mr. Rashid Boatwalla, Advocate with Mr. Pranav Kethineni, Advocate i/b Manilal Kher Ambalal & Co. for the Respondent Nos. 5 (SEBI).

ORDER :

1. The application for amendment filed by the appellant is allowed. Learned advocate for the appellant shall amend the memorandum of appeal forthwith. The amended memo of appeal shall be filed within two weeks from today. Misc. Application No. 1356 of 2025 stands disposed of.

2. The application for impleadment of proposed respondent filed by appellant is allowed. Permission granted to implead Mr. Purushottam Behera, the Resolution Professional as respondent No. 6. Misc. Application No. 1382 of 2025 is disposed of.

3. Call on March 11, 2026.

Justice P. S. Dinesh Kumar  
Presiding Officer

Dr. Dheeraj Bhatnagar  
Technical Member

19.12.2025  
PTM