

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 09.09.2025

**Appeal No. 384 of 2025**

[Along with Misc. Application No. 919 of 2025]

Shri Sunil Kumar Goyal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sarada, Advocate for the Appellant.

Mr. Ashwin Sawlani and Adv. Shreema Doshi i/b Lexicon Law  
Partners for Respondent SEBI.

**ORDER:**

This appeal was listed yesterday. Since yesterday was declared as holiday, the same was taken up for consideration on 09.09.2025.

2. Call on September 19<sup>th</sup>, 2025.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

09.09.2025  
PK