

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 19.09.2025

**Appeal No. 399 of 2025**

[Along with Misc. Application No. 905 of 2025]

Daxeshkumar Natwarlal Patel ...Appellant

Versus

Securities and Exchange board of India ...Respondent

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

**ORDER:**

Call on October 16, 2025.

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

19.09.2025  
PK