

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 17.09.2025

Appeal No. 402 of 2025

Anshu Mishra ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Mr. Neeraj J. Vasu, Advocate with Mr. Abhiraj Arora, Mr. Piyush Kaushal, Advocates i/b Vasu Law Firm for the Appellant.

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

ORDER :

1. Admit.
2. Learned advocate for the appellant undertakes to deposit 50% of the penalty as a condition to grant the stay of recovery. His submission is placed on record.
3. Respondent is allowed six weeks' time to file reply. Rejoinder, if any, be filed within three weeks thereafter.
4. There shall be no further coercive steps to be taken on recovery on 50% of the amount within four weeks from today.

5. By consent, call on October 27, 2025 alongwith Appeal No. 360 of 2024.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

17.09.2025
VPM