

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 20.02.2026**

**Appeal No. 443 of 2021**  
**And**  
**Misc. Application No. 776 of 2021**  
**And**  
**Misc. Application No. 986 of 2021**

Franklin Templeton Asset Management  
India Private Limited ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With**  
**Appeal No. 504 of 2021**  
**And**  
**Misc. Application No. 174 of 2025**

Franklin Templeton Trustee Services Pvt.  
Ltd. .... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms.

Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 505 of 2021**

Sanjay Sapre ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 506 of 2021**

Santosh Kamath ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 507 of 2021**

Kunal Agrawal ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant. 3

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 508 of 2021**

Sumit Gupta ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 509 of 2021**

Pallab Roy ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 510 of 2021**

Sachin Padwal Desai ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**With  
Appeal No. 511 of 2021**

Umesh Sharma ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**And  
Appeal No. 512 of 2021**

Saurabh Gangrade ..... Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania, Ms. Shruti Rajan, Mr. Vivek Shah, Ms. Jagrati Gupta and Mr. Paras Taneja, Advocates for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Mr. Nishin Shrikhande and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

**ORDER :-**

1. Not on Board. Mentioned today. This praecipe is filed by the appellants to seek time to file written submissions. We direct the appellants to file their written submissions by February 24, 2026. Praecipe is disposed of.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

20.02.2026  
PTM