

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 09.06.2025

Appeal No. 455 of 2024

Sadhana Paresh Kariya ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Naresh Jain, Advocate with Ms. Arti Debnath, Ms. Neha Anchlia and Mr. Shreyash Chaturvedi, Advocates for the Appellant.

Ms. Prapti Kedia, Advocate with Ms. Neha Rautela, Advocate i/b Agama Law Associates for the Respondent.

WITH
Appeal No. 456 of 2024

Paresh Mulji Kariya ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Naresh Jain, Advocate with Ms. Arti Debnath, Ms. Neha Anchlia and Mr. Shreyash Chaturvedi, Advocates for the Appellant.

Ms. Prapti Kedia, Advocate with Ms. Neha Rautela, Advocate i/b Agama Law Associates for the Respondent.

WITH
Appeal No. 457 of 2024

Anugrah Shares and Stock Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Naresh Jain, Advocate with Ms. Arti Debnath, Ms. Neha Anchlia and Mr. Shreyash Chaturvedi, Advocates for the Appellant.

Ms. Prapti Kedia, Advocate with Ms. Neha Rautela, Advocate i/b Agama Law Associates for the Respondent.

AND
Appeal No. 495 of 2024

Om Sri Sai Investments ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Naresh Jain, Advocate with Ms. Arti Debnath, Ms. Neha Anchlia and Mr. Shreyash Chaturvedi, Advocates for the Appellant.

Ms. Prapti Kedia, Advocate with Ms. Neha Rautela, Advocate i/b Agama Law Associates for the Respondent.

ORDER:

Learned advocate for the appellants has filed Misc. Application No. 347 of 2025 seeking amendment of pleading on the ground that the second show cause noticed was not issued before imposing penalty. Learned advocate for SEBI submits that after all the pleadings are completed, this Misc. Application has been filed and the same may be dismissed. Learned advocate for the appellant submits that the issue is covered by several authorities of various High Courts. His submission is placed on

record. SEBI shall file reply to the Misc. Application and matter be considered for final hearing.

2. Call on August 21, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

09.06.2025
PK