

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Date: 12.01.2026

Appeal No. 464 of 2025

Prabhudas Lilladhar Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

i/b Economic Law Point for the Appellant.

Mr. Ashwin Sawlani, Advocate with Ms. Shreema Doshi,
Advocate i/b Lexicon Law Partners for the Respondent SEBI.

ORDER:

Learned advocate for the appellant seeks four weeks
time to file rejoinder. Granted. Call on March 23, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

12.01.2026
PK