BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

**Date : 19.12.2025**

**Appeal No. 471 of 2025**
**And**
**Misc. Application No. 1383 of 2025**

Bhim Singh Chaudhary ….. Appellant

Versus

Securities and Exchange Board of India … Respondent

Mr. Sandeep Manaktala, CA/Authorised Representative for the Appellant.

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

ORDER :-

1. Mr. Sandeep Manaktala, CA /Authorized representative for the appellant submitted that appellant has filed a Misc. Application seeking certain urgent relief the same may be taken up today as the Tribunal will be closed for winter vacation till January 5, 2026. He submitted that appellant desires to deposit a cheque for Rs. 3,50,000/- in account No. 20136489327 with State Bank of India, which has been frozen by the SEBI. He submitted that if the cheque is dishonored, the bank will not be able to make any debit towards the bank charges. Consequently, the appellant will not get the cheque dishonor intimation to take necessary legal action. He prayed that direction may be issued to the bank to debit necessary bank charges in the event the cheque is dishonor by modifying the debit freeze order

passed by the SEBI challenged in this appeal. The request is fair and is accepted.

2. We direct bank shall be at liberty to debit only the service charges or bank charges in the event of the dishonor of appellant's cheque. The impugned order is modified to this extent in peculiar facts of the case.

3. Today being a last working day, Registry shall register the Misc. Application and the application stands disposed of in above terms.

4. By consent, call on January 28, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

19.12.2025
PTM

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