

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 09.01.2026

Appeal No. 14 of 2025

Jay Bhavsar ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Advocate for the Appellant.

Ms. Khushbu Chhajed, Advocate with Ms. Rasika Ghatge, Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

**With
Appeal No. 15 of 2025**

Mr. Paraskumar Kantibhai Rohit ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Ms. Khushbu Chhajed, Advocate with Ms. Rasika Ghatge, Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

**With
Appeal No. 298 of 2025
And
Misc. Application No. 707 of 2025**

Mr. Dhaval Ganpatbhai Parmar ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Ms. Khushbu Chhajed, Advocate with Ms. Rasika Ghatge, Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

**With
Appeal No. 299 of 2025
And
Misc. Application No. 709 of 2025**

Mr. Kameshkumar Rathod ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Ms. Khushbu Chhajed, Advocate with Ms. Rasika Ghatge, Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

**With
Appeal No. 479 of 2025
And
Misc. Application No. 1181 of 2025
And
Misc. Application No. 1393 of 2025**

Mr. Falgun Makwana ... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Ms. Khushbu Chhajed, Advocate with Ms. Rasika Ghatge, Ms. Khushbu Trivedi, Advocates i/b MDP Legal for the Respondent.

ORDER :

1. Learned advocate for the appellants seek four weeks' time to file rejoinder. Granted.

2. Misc. Application No. 1393 of 2025 in Appeal No. 479 of 2025 for Delay in reply is allowed and disposed of. Call on March 12, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

09.01.2026
VPM