

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 06.11.2025

Appeal No. 485 of 2025

Santosh Sharma

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. Kunal Katariya, Advocate for the Appellant.

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

ORDER:

Admit.

2. Respondent is granted six weeks time to file a reply and three weeks thereafter to the appellant to file rejoinder.
3. Shri Kunal Katariya, learned Advocate for the appellant does not press for interim order at this stage with liberty to mention if need arises.
4. Call along with Appeal No. 453 of 2025 on 15.01.2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

06.11.2025
msb