

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 07.11.2025

**Appeal No. 496 of 2025**

[Along with Misc. Application Nos. 1099 of 2025]

Mr. Gopal Gupta ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CS Abhishek Mishra, for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav,  
Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The  
Law Point for the Respondent-SEBI.

**ORDER:**

Learned authorised representative for the appellant  
seeks time. Call on November 13, 2025.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

07.11.2025  
PK