

**IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI**

Dated this the 19th day of NOVEMBER, 2025

CORAM: Justice P.S. Dinesh Kumar, Presiding Officer
Ms. Meera Swarup, Technical Member
Dr. Dheeraj Bhatnagar, Technical Member

Appeal No. 503 of 2025

[Along with Misc. Application Nos. 1222, 1223 & 1224 of 2025]

BETWEEN:

1. Mr. Ramprabhu R
Arunachalam # A.S. 3, John Royal,
Pioneer, Kumarasamy Nagar,
Opp. to New Bus Stand, Perumalpuram,
Palayankottai, Tirunelveli – 627 007.
2. Mrs. C Jaya Thangan
Arunachalam # A.S. 3, John Royal,
Pioneer, Kumarasamy Nagar,
Opp. to New Bus Stand, Perumalpuram,
Palayankottai, Tirunelveli – 627 007.
3. Mr. C. Sigamani
S/o. A. Chinnaraj,
Door No. 156, Perumalai Pettai,
Kanmavan Pettai, Varagur Pudur Post,
Vellore District, Tamil Nadu – 632 319.
4. Mr. Arulraj
S/o. Sundararaj,
At #64/13, Muniyappan Kovil Street,
Periyerikarai Pallap atti,
Leigh Bazar, Salem – 636 009.
5. Mr. S. Albert,
S/o. Sundararaj,
At #64/13, Muniyappan Kovil Street,
Periyerikarai Pallap atti,
Leigh Bazar, Salem – 636 009.
6. Mr. Pramoth Kumar M
S/o. Muniraju,
At Door No. 4/16, Dasaripalli Village,
Chokkanathapuram Road,
Eachangur Panchayat, Bagalur Post,
Hosur Talu, Krishnagiri – 635 103.

7. Mr. S. Vinuanand
S/o. Late Subramanian,
Residing at Door No. 56,
Udaiyar Street, Mangalam Post,
Eripudur Village, Valapady,
Salem – 636 106.
 8. Mrs. S. Parimala
S/o. Late Subramanian,
Residing at Door No. 56,
Udaiyar Street, Mangalam Post,
Eripudur Village, Valapady,
Salem – 636 106.
 9. Mr. S. Vikram
S/o. Late Subramanian,
Residing at Door No. 56,
Udaiyar Street, Mangalam Post,
Eripudur Village, Valapady,
Salem – 636 106.
-Appellants

(By Mr. Veerabadaran, Advocate i/b Rishika M, Advocate for Appellants)

AND:

1. Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.
2. The Assistant General Manager,
Southern Regional Office,
Securities and Exchange Board of India
Overseas Towers,
7th Floor, 756-L, Anna Salai,
Chennai – 600 002.
3. Quikr India Private Limited
At 7/3, A Block, First Floor,
Subburaya Street, Shenoy Nagar,
Chennai – 600 030.
4. Asurre Agrowtech Limited
Shop No. 14, First Floor,
Raheja Complex, No. 834,
Anna Salai, Chennai – 600 002.

5. Mr. Shanmugam Rajendran
 Director of the 4th respondent company,
 No. 5/39, Masinickenpathy,
 Ayypthiyakuppam,
 Salem – 636 103, TN. ...Respondents

(By Mr. Sumit Rai, Advocate with Mr. Manish Chhangani, Mr. Sumit Yadav, Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point for Respondent No. 1 – SEBI)

THIS APPEAL IS FILED UNDER SECTION 15T OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 TO QUASH AND SET ASIDE THE IMPUGNED ORDER DATED JULY 26, 2021 PASSED BY THE RECOVERY OFFICER, SOUTHERN REGIONAL OFFICE, CHENNAI OF SEBI.

THIS APPEAL COMING ON FOR HEARING THIS DAY, THE TRIBUNAL MADE THE FOLLOWING:

ORDER

Per: Justice P.S. Dinesh Kumar, Presiding Officer

Shri Veerabadaran, learned Advocate for the appellant, on instructions, seeks leave to withdraw this appeal with liberty to pursue such other remedies as may be advised. Leave granted.

2. The appeal is dismissed as withdrawn with liberty as prayed for.

3. Interlocutory application(s), if any, stand disposed of.
 No costs.

Justice P.S. Dinesh Kumar
 Presiding Officer

Ms. Meera Swarup
 Technical Member

Dr. Dheeraj Bhatnagar
 Technical Member

19.11.2025
 msb