

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 29.07.2025

Appeal No. 443 of 2021
[Along with Misc. Application Nos. 776 and 986 of 2021]

Franklin Templeton Asset
Management India Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita
Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the
Appellant.

WITH
Appeal No. 504 of 2021
[Along with Misc. Application No. 174 of 2025]

Franklin Templeton Trustee Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita
Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the
Appellant.

WITH
Appeal No. 505 of 2021

Sanjay Sapre ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 506 of 2021**

Santosh Kamath ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 507 of 2021**

Kunal Agrawal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 508 of 2021**

Sumit Gupta ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 509 of 2021**

Pallab Roy ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 510 of 2021**

Sachin Padwal Desai ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**WITH
Appeal No. 511 of 2021**

Umesh Sharma ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

**AND
Appeal No. 512 of 2021**

Saurabh Gangrade ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Ms. Ankita Singhania and Ms. Shruti Rajan, Advocates i/b Trilegal for the Appellant.

ORDER:

Heard in part. Call for further hearing on 18 August, 2025 and 19 August, 2025 at 10:30 A.M.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

29.07.2025
PK