

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 27.11.2025

**Appeal No. 517 of 2025**

[Along with Misc. Application Nos. 1257 and 1258 of 2025]

Mamta Bhiwaniwala ...Appellant

Versus

Securities and Exchange Board of India ...Respondents

Mr. Vikas Bengani, Advocate for the Appellant.

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

**ORDER:**

Call on January 16, 2026.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

27.11.2025  
PK