

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 16.01.2025

Appeal No. 524 of 2024

And

Misc. Application No. 1047 of 2024

Ramesh Aggarwal

..... Appellant

Versus

Securities & Exchange Board of India

... Respondent

Ms. Ricky Sampat, Advocate i/b Dr. S. K. Jain & Co. for the Appellant.

Ms. Shreya Parikh, Advocate with Ms. Khushbu Chhajed, Mr. Nishit Dhruva, Mr. Vishal Jathar, Ms. Rasika Ghate, Advocates i/b MDP Legal for the Respondent.

ORDER :

1. Learned advocate for the appellant submits that this matter is similar to Appeal No. 514 of 2024 which is filed by the CFO and this appeal is filed by CEO and prays that similar interim order may be passed granting stay directing to deposit 40% of the penalty.

2. Ms. Shreya Parikh, learned advocate for the respondent submits that in Appeal No. 514 of 2024 the facts are different and this Tribunal recorded that this order shall not be a precedence in other

cases. Ms. Shreya argued that stay may be granted subject to deposit of 50% of the penalty.

3. We have gone through the order. Appellant is also a KMP and CEO and the impugned order is common. In view of this, stay is granted subject of deposit of 40% amount of penalty.

4. By consent, call on March 24, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

16.01.2025
PTM