

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 11.12.2025

Appeal No. 533 of 2025
[Along with Misc. Application No. 1267 of 2025]

Rahul Dilip Shah ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Kunal Katariya with Mr. Ayush Pandey, Advocates i/b Jyoti Pandey for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Bhushan Shah, Mr. Akash Jain and Mr. Abhishek Nair, Advocates i/b. Mansukhlal Hiralal & Co. for the Respondent.

ORDER:

Post along with Appeal No. 508 of 2025 on 12.02.2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

11.12.2025
msb