

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 12.02.2026

**Misc. Application No. 131 of 2026
In
Appeal No. 545 of 2025**

Avadhut Sathe Trading Academy Pvt. Ltd. & Ors. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Abhinav Chandrachud, Advocate with Mr. Vikram Chavan, Ms. Sejal Todkar and Ms. Shivani Bhatia, Advocates i/b C.K. Legal for the Applicants / Original Appellants.

Mr. Chetan Kapadia, Senior Advocate with Mr. Suraj Chaudhary, Ms. Nidhi Singh, Ms. Komal Shah, Ms. Nidhi Faganiya and Mr. Nishin Shrikhande, Advocates i/b Vidhii Partners for the Respondent.

ORDER:

Heard. Order reserved.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

12.02.2026
msb