

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 22.10.2024**

**Misc. Application No. 1015 of 2024**  
**And**  
**Misc. Application No. 1045 of 2024**  
**And**  
**Appeal No. 578 of 2024**

Satish Kumar Gupta ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Robin Shah, Advocate with Mr. Udaysingh Kashid,  
Advocate i/b Bodhi Legal for the Appellant.

Ms. Shreya Parikh, Advocate with Mr. Mihir Mody,  
Mr. Harshvardhan Melanta, Mr. Yash Sutaria and Mr. Tushar  
Bansode, Advocates i/b. M/s. K. Ashar & Co. for the  
Respondent.

ORDER:

There is a delay of 14 days in the filing this appeal. for the reasons stated in the application, the delay in filing this appeal is condoned. The misc. application is disposed of.

2. Advocates on both side agree that the question involved in this appeal is similar to in Appeal No. 585 of 2024.

3. Admit.

4. Respondent seeks six weeks time to file reply. Granted.

Rejoinder, if any, be filed within three weeks thereafter.

5. There shall be interim order for stay of Recovery subject to the appellant depositing a sum of Rs. 25 lakhs within six weeks from today. Call along with Appeal No. 585 of 2024. As prayed for by learned Advocate for the Appellant, appellant is permitted to liquidate the shares in the name of Satish Kumar Gupta HUF to the extent of Rs. 25 lakhs and deposit the same in an interest bearing account with lien marked to SEBI.

6. Call on December 20, 2024.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member