

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 29.11.2024

**Misc. Application No. 1090 of 2022
And
Appeal No. 611 of 2024**

Incredible Realcon Pvt. Ltd. Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Rakesh Puri, Advocate for the Appellant.

Ms. Gulnar Mistry, Advocate with Ms. Nidhi Singh, Ms. Nishin Shrikhande, Ms. Komal Shah, Mr. Harish Ballani i/b Vidhii Partners for the Respondent.

ORDER :-

1. For the reasons stated therein, the application for condonation of delay is allowed. Delay of 20 days is condoned.
2. Admit.
3. Learned advocate for the SEBI submits that in the connected Appeal No. 536 of 2024, vide order dated August 27, 2024, this Tribunal has passed an interim order subject to deposit of Rs. 5 lakh within four weeks.
4. Learned counsel for the appellant, prays that appellant may be protected till SEBI files its reply. There shall be ad-interim order of

stay of recovery subject to deposit of Rs. 20 lakh with liberty to the SEBI to seek modification after filing its reply.

5. Respondent is allowed four weeks time to file reply. Rejoinder, if any, may be filed within two weeks thereafter. By consent, call on January 22, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

29.11.2024
PTM