

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 17.03.2026**

**Appeal No. 629 of 2024**  
**And**  
**Misc. Application No. 48 of 2025**  
**And**  
**Misc. Application No. 36 of 2025**  
**And**  
**Misc. Application No. 1189 of 2025**  
**And**  
**Misc. Application No. 11 of 2026**

Royal Orchid Hotels Ltd. & Ors. ....Appellants

Versus

Securities & Exchange Board of India ... Respondent

Ms. Zarnaab Aswad, Advocate i/b Khaitan & Co. for the Appellants.

Mr. Ravishekhar Pandey, Advocate with Mr. Rushikesh Dusane, Advocate i/b Agama Law Associates for the Respondent.

ORDER :

1. By consent, call on April 17, 2026.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

17.03.2026  
PTM