

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

Date : 13.11.2024

**Misc. Application No. 1146 of 2024**  
**And**  
**Appeal No. 644 of 2024**

Nate Nandha ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Joby Mathew with Mr. Aditya Joby and Mr. Pranav Kethineni, Advocates i/b Joby Mathew & Associates for the Respondent.

Ms. Shreya Parikh with Ms. Prapti Kedia and Ms. Neha Rautela, Advocates i/b Agama Law Associates for the Respondent.

**ORDER:**

There is a delay of 40 days in filing the appeal. For the reasons stated in the application, the delay is condoned.

The application is allowed.

2. Admit.

3. Respondent is granted six weeks time to file a reply and three weeks thereafter to the appellant to file rejoinder.

4. There shall be a stay of the direction at paragraph 321 with regard to the penalty of Rs. 3.5 crore qua the appellant subject to deposit of 50% of the penalty amount with SEBI within four weeks from today. The said amount shall be placed in an interest bearing account by the SEBI.

5. By consent, call on 23.01.2025.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

13.11.2024  
msb