

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 29.9.2022**

**Misc. Application No.92 of 2022  
And  
Misc. Application No.93 of 2022  
And  
Appeal No.586 of 2022**

Newgen International Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.94 of 2022  
And  
Misc. Application No.95 of 2022  
And  
Appeal No.587 of 2022**

Excel Paints Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.96 of 2022**

**And  
Appeal No.588 of 2022**

Alka India Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.97 of 2022  
And  
Misc. Application No.98 of 2022  
And  
Appeal No.589 of 2022**

Cherry Cosmetics Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.99 of 2022  
And  
Appeal No.590 of 2022**

Oudh Finance and Investment Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.100 of 2022  
And  
Appeal No.591 of 2022**

Basmati Securities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.1038 of 2022  
And  
Misc. Application No.1039 of 2022  
And  
Appeal No.592 of 2022**

Vinod Amrutlaal Naai ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.1049 of 2022  
And  
Misc. Application No.1050 of 2022  
And  
Appeal No.593 of 2022**

Ashok Panchariya ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

**With  
Misc. Application No.1040 of 2022  
And  
Misc. Application No.1041 of 2022  
And  
Appeal No.594 of 2022**

Madanlal Girdharilal Bugaliya ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

Order:

1. All these appeals are against a common order and are being taken up for admission together. Connect with appeal no.645 of 2021 and list on 18<sup>th</sup> October, 2022. In the meanwhile, respondent may file a reply within three weeks. Rejoinder may be filed on or before the next date.

2. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala  
Presiding Officer

Ms. Meera Swarup  
Technical Member

29.9.2022  
RHN