

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 01.12.2022

**Misc. Application No. 1441 of 2022
And
Appeal No. 966 of 2022**

Rajesh Shah Appellant

Versus

Securities & Exchange Board Of India ... Respondent

Mr. Gaurav Joshi, Senior Advocate for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Mr. Deepanshu Agarwal, Advocates
i/b ELP for the Respondent.

**With
Appeal No. 967 of 2022**

Dr. Abhijit Prabhakar Desai Appellant

Versus

Securities & Exchange Board Of India ... Respondent

Mr. Aditya Bapat, Advocate with Mr. R. P. Shirole, Mr. Sachin Joshi, Advocates for the
Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Mr. Deepanshu Agarwal, Advocates
i/b ELP for the Respondent.

**With
Appeal No. 968 of 2022**

Mr. Anoj Menon Appellant

Versus

Securities & Exchange Board Of India ... Respondent

Mr. Somasekhar Sundaresan, Advocate with Ms. Yugandhara Khanvilkar, Ms. Faranaaz
Karbhari, Mr. Rahul Jain, Advocates i/b Alpha Chambers for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Mr. Deepanshu Agarwal, Advocates
i/b ELP for the Respondent.

**With
Misc. Application No. 1492 of 2022
And
Appeal No. 969 of 2022**

Upkar Singh Kohli

..... Appellant

Versus

Securities & Exchange Board Of India

... Respondent

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Mr. Deepanshu Agarwal, Advocates
i/b ELP for the Respondent.

**With
Appeal No. 970 of 2022**

Mohandas Shenoy Adige

..... Appellant

Versus

Securities & Exchange Board Of India

... Respondent

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Mr. Deepanshu Agarwal, Advocates
i/b ELP for the Respondent.

ORDER :-

1. All these appeals are arising from a common order and are being taken up together.

2. Let a reply be filed by the respondent within three weeks from today. Rejoinder may be filed within three weeks thereafter. The

matters would be listed for admission and for final disposal on January 19, 2023.

3. Considering the facts and circumstances that have been brought on record coupled with the fact that Tribunal had also dealt with the issue in its order dated August 26, 2021 passed in Appeal No. 479 of 2020 and other connected appeals, we direct that the effect and operation of the impugned order shall remain stayed during the pendency of the appeal.

4. 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

01.12.2022
PTM