

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 04.05.2023**

**Appeal No. 402 of 2023**

Capitalaim Financial Advisory Pvt. Ltd. & Anr. .... Appellants

Versus

Securities and Exchange Board of India ... Respondent

Mr. Prakash Shah, Advocate with Mr. Kushal Shah, CA i/b Prakash Shah & Associates for the Appellants.

Mr. Sumit Rai, Advocate with Ms. Samreen Fatima, Mr. Sumit Yadav, Advocates i/b The Law Point for Respondent.

**ORDER :**

1. Connect with Appeal No. 365 of 2023 and list on July 5, 2023.

In the meanwhile, the respondent may file a reply within three weeks from today. Rejoinder may be filed on or before the next date.

2. Considering the facts and circumstances that have been brought on record, we direct the respondent to defreeze the bank account and demat account forthwith.

3. 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

04.05.2023  
PTM