

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 07.06.2023

**Misc. Application No. 639 of 2023
And
Appeal No. 478 of 2023**

Bhavesh Gandhi & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. Kunal Katariya, Advocate with Mr. Anil Shah and Ms. Shrishti Shashi, Advocates i/b Juris Matrix Partners LLP, Advocates & Solicitors for the Appellants.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande and Ms. Hubab Sayyed, Advocates i/b Vidhii Partners for the Respondent.

ORDER:

1. There is a delay in the filing of the appeal. For the reasons stated in the application, the delay is condoned. The application is allowed.

2. Connect with Appeal no. 292 of 2023 and list on July 18, 2023. In the meanwhile, the respondent will file a reply

within three weeks from today. Rejoinder may be filed within three weeks thereafter. Since the interim order was granted in connected appeals, the appellant is also entitled for a similar relief.

3. Considering the facts and circumstances of the case, the debarment passed in the impugned order is stayed provided the appellant deposits the balance disgorgement amount as well as the penalty amount within four weeks from today.

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

07.06.2023
msb