

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 08.11.2023**

**Misc. Application No. 1427 of 2023  
And  
Appeal No. 831 of 2023**

Mr. Mahesh Vijayagopal

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

Mr. P. N. Modi, Senior Advocate with Mr. Neville Lashkari Mr. Rajesh Khandelwal, Advocate i/b Juris Link for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Abhay Chauhan, Mr. Atul Kumar Agrawal, Advocates i/b The Law Point 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. Misc. Application is disposed of.

2. Connect with Appeal No. 747 of 2023 and list on November 22, 2023. In the meanwhile, the respondent will file a reply.

3. A finding has been given by the AO that the appellant has aided and abetted in the violations committed by Karvy Stock Broking Ltd. (hereinafter referred to as 'KSBL'). The charges levelled against the appellant as depicted on page nos. 100 of the paper book relates to various violations committed by KSBL. *Prima-facie*, we do not find the appellant being involved in the said violations which are depicted on page no. 100 of the paper book. Consequently, we direct that the penalty imposed upon the appellant pursuant to the impugned order shall remain stayed during the pendency of the appeal.

Justice Tarun Agarwala  
Presiding Officer

Ms. Meera Swarup  
Technical Member

08.11.2023  
PTM