

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 02.09.2024

Misc. Application No. 965 of 2024
And
Appeal No. 549 of 2024

Sandeep Kumar Srivastava & Anr. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Ashim Sood, Advocate with Mr. Ekansh Gupta, Advocate i/b
Mr. Vikas Bengani, Advocate for the Appellants.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Mihir Mody,
Mr. Harshvardhan Melanta, Mr. Yash Sutaria and Mr. Tushar
Bansode, Advocates i/b. M/s. K. Ashar & Co. for the
Respondent.

ORDER:

The order impugned in this appeal is the same as in Appeal
No. 550 of 2024 which we have simultaneously considered.
Learned Advocate for the appellant submits that appellant in this
case, is not prepared to give such undertaking which the appellant
in the connected appeal has given. Therefore, there shall be only
stay of impoundment of Rs. 6,30,79,750/- so far as appellant in
this appeal is concerned. There shall be stay so far as clause B,
namely, impounding of Rs. 6,30,79,750/- and the appellant shall
be entitled to operate the bank account.

2. Reply be filed within four weeks from today. Rejoinder, if any, be filed within two weeks thereafter with liberty to appellant to seek appropriate modification of the interim order with regard to clause A & D after reply is filed.

3. Call on October 21, 2024.

Justice P. S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

02.09.2024
PK