

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 05.05.2025**

**Appeal No. 85 of 2025**  
**[Along with Misc. Application No. 102 of 2025]**

M/s. Profit Trades Prop. Sunil Grover ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Kunal Katariya, Advocate with Mr. Khushil Shah,  
Advocate i/b Mr. Khushil Shah, Advocate for the Appellant.

Ms. Khushbu Chhajed, Advocate with Mr. Nishit Dhruva and  
Ms. Rasika Ghate, Advocates i/b. MDP Legal, Advocates for the  
Respondent.

ORDER:

Exemption Application No. 102 of 2025 is allowed.

2. Shri Kunal Katariya, Learned advocate for the appellant  
submits that the reply is recently received and seeks four weeks  
time to file rejoinder.

3. He further submits that out of Rs. 26 lakhs which the  
appellant has agreed to deposit, the demand draft of Rs. 11.5  
lakhs has been purchased in a wrong name and appellant shall get  
the said demand draft cancelled and deposit Rs. 11.5 lakhs within

three days. He seeks six weeks more time to pay the balance amount of Rs. 14.5 lakhs. The same is opposed by the SEBI.

4. In view of the fact that Rs. 11.5 lakhs is being deposited now, the time sought for is granted.

5. Call on September 30, 2025.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

05.05.2025  
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