

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 13.10.2025

Appeal No. 443 of 2025

Dhanpal Gandhi & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. Kunal Kataria, Advocate with Ms. Vanisha Wadhwa,
Advocate i/b Triad Law Chambers for Appellants.

Mr. Manish Chhangani with Mr. Sumit Yadav, Mr. Abhay
Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point
for the Respondent.

ORDER:

Not on Board. A praecipe is filed seeking eight weeks
time instead of four weeks to deposit of 50% of the penalty
in parity with connected appeals. Granted. Praecipe is
disposed off.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

13.10.2025
msb

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 21.11.2025

Appeal No. 410 of 2025

Dilip Doshi ...Appellant
Versus
Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju and Mr. Amit Kumar, Advocates i/b R V
Legal for the Appellant.

Mr. Sumit Yadav with Mr. Abhay Chauhan and Mr. Atul
Agrawal, Advocates i/b The Law Point for the Respondent.

**WITH
Appeal No. 411 of 2025**

Richi Doshi ...Appellant
Versus
Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju and Mr. Amit Kumar, Advocates i/b R V
Legal for the Appellant.

Mr. Sumit Yadav with Mr. Abhay Chauhan and Mr. Atul
Agrawal, Advocates i/b The Law Point for the Respondent.

**AND
Appeal No. 440 of 2025**

Satyen Dalal ...Appellant
Versus
Securities and Exchange Board of India & Anr. ...Respondents

Mr. Rushin Kapadia with Ms. Linzy Sharan, Advocates i/b PDS
Legal for the Appellant.

Mr. Sumit Yadav with Mr. Abhay Chauhan and Mr. Atul
Agrawal, Advocates i/b The Law Point for the Respondent.

ORDER:

The matter arising out of the same impugned order has been remanded. However, learned Advocate for the appellant is not agreeable for a remand order.

2. Post for final hearing on 13.02.2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

21.11.2025
msb

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 21.11.2025

Appeal No. 409 of 2025

Akash Doshi

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Ms. Rinku Valanju and Mr. Amit Kumar, Advocates i/b R V Legal for the Appellant.

Mr. Sumit Yadav with Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent.

**AND
Appeal No. 443 of 2025**

Dhanpal Gandhi & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Ms. Vanisha Wadhwa, Advocate i/b Triad Law Chambers for the Appellant.

Mr. Sumit Yadav with Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent.

ORDER:

Learned Advocate for the respondent submitted that the connected appeal arising out the same impugned order has been remanded to SEBI. Ms. Rinku Valanju, learned Advocate for the appellant in Appeal No. 409 of 2025 and

Ms. Vanisha Wadhwa, learned Advocate for the appellant in Appeal No. 443 of 2025 seek time to complete instructions.

2. As prayed for, call on 26.11.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

21.11.2025
msb