

**IN THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date: 04.09.2026

Appeal No. 283 of 2026

[Along with Misc. Application Nos. 799, 800 and 801 of
2026]

Sidhant Distributors Private Limited and Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Neville Lashkari, Advocate i/b VRAJ Legal for Appellants.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Vijay Chockalingam, Mr. Aavesh Shetty, Mr. Sudhanshuman Naruka and Mr. Vignesh Narayanan, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

ORDER:

The Misc. Application No. 799 of 2026 for urgency has worked for itself and it is accordingly disposed of.

2. Admit.

3. There is a delay of 116 days in the filing this appeal. For the reasons stated in the application, the delay in filing this appeal is condoned. The Misc. Application No.801 of 2026 is disposed of.

4. Mr. Neville Lashkari, learned advocate for the appellant does not press prayer clause 7(i), (iii), (iv), (v) and (vi). He submitted that appellant undertakes to deposit

50% penalty and prayed that the recovery of penalty may be stayed.

5. There shall be stay of prayer clause 7(ii) subject to deposit to 50% penalty within four weeks from today. If the said amount is deposited, the same shall be placed in an interest bearing account by SEBI. The Stay Application, Misc. Application No. 800 of 2026 is disposed of.

6. Call on November 19, 2026 along with Appeal No. 132 of 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

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