BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date : 16.10.2026

Appeal No. 352 of 2026
[Along with Misc. Application Nos. 1040, 1041 & 1042 of 2026]

Vinayak Vasant Jadhav …Appellant

Versus

Securities and Exchange Board of India …Respondent

Appellant-in-person.

Ms. Prachi Pandya with Ms. Ratan Singh and Ms. Avani Bhore, Advocates i/b Agama Law Associates for the Respondent.

ORDER:

Admit.

2. Misc. Application No. 1041 of 2026 seeking exemption is allowed and disposed of.

3. Respondent is granted six weeks to file reply and three weeks thereafter to the appellant to file rejoinder.

4. There shall be stay of recovery subject to deposit of 50% of the penalty amount. Party in person seeks eight weeks to deposit the amount. Granted. Misc. Application No. 1040 of 2026 for stay is disposed of.

5. Misc. Application No. 1042 of 2026 for early hearing is disposed of with liberty to mention if need arises.

6. Call on 14.01.2027.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

16.10.2026
msb

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