# IN THE SECURITIES APPELLATE TRIBUNAL AT MUMBAI

Date: 23.10.2026

**Appeal No. 371 of 2026**
[Along with Misc. Application Nos. 1004 of 2026, 1005 of 2026 and 1006 of 2026.]

Piyush Agarwal …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Neville Lashkari, Advocate and Ms. Sneha Pande, Advocate i/b Mr. Sukrut Mhatre, Advocate for the Appellant.

Ms. Prachi Pandya, Advocate with Ms. Nidhi Singh, Ms. Nidhi Faganiya, Mr. Arav Doss and Ms. Sanjana Kumari, Advocates i/b Vidhii Partners for the Respondent.

**ORDER:**

Heard Mr. Neville Lashkari, learned Advocate for the Appellant.

2. Admit.

3. For the reasons stated in Misc. Application No. 1005 of 2026, delay of 53 days is condoned and the application is disposed of.

4. Respondent is allowed six weeks to file reply. Rejoinder, if any, be filed within three weeks thereafter.

5. Mr. Neville Lashkari, learned Advocate for the Appellant submits that the appellant is the PV influencer and seeks order as in similar cases. He prays that the stay be granted subject to the deposit of full disgorgement amount and full penalty within four weeks. Learned Advocate for the Respondent has no objection. Ordered accordingly.

6. There shall be stay of recovery subject to deposit of full disgorgement and full penalty amount within four weeks from today. The same shall be kept in an interest-bearing account SEBI. Accordingly, Misc. Application No. 1004 of 2026 disposed of.

7. Post along with Appeal No. 340 of 2026 on December 09, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

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