BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date : 26.10.2026

Appeal No. 369 of 2026
[Along with Misc. Application Nos. 1055, 1056 & 1057 of 2026]

D K Jain Properties Private Limited …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Vinay Chauhan, Advocate with CS Anand Kankani, CS Muskan Kadiwar, Ms. Vedica Gaggar, Ms. Vedika Sharma and Ms. Payal Lad, Advocates i/b A Kankani and Associates for the Appellant.

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

ORDER:

For the reasons stated therein, Misc. Application No. 1056 of 2026 seeking condonation of delay of 59 days in filing this appeal is allowed and disposed of.

2. Admit.

3. Misc. Application No. 1057 of 2026 seeking exemption is allowed and disposed of.

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

5. Mr. Vinay Chauhan, learned advocate for the appellant submitted that appellant is alleged to be involved in subgroup 3(a). There was no *ex-parte* interim order against him. The

allegation against the appellant is that he has acted as a conduit entity. Appellant would be satisfied if an interim order in like terms as in Appeal No.282 of 2026 is granted. Mr. Sumit Rai, learned advocate for SEBI has no objection.

6. There shall be stay of the impugned order subject to deposit of full penalty. As prayed, appellant is granted six weeks to deposit the penalty amount and the same shall be kept in an interest bearing account.

7. Misc. Application No. 1055 of 2026 seeking stay is disposed of.

8. Post this appeal along with Appeal No. 282 of 2026 on 09.12.2026

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

26.10.2026
msb

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