BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date: 16.11.2026

Appeal No. 395 of 2026
And
Misc. Application No. 1121 of 2026
And
Misc. Application No. 1122 of 2026

Raj Jagtani … Appellant

Versus

Securities and Exchange Board of India … Respondent

Ms. Poonam Gadkari, Advocate for the Appellant.

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

ORDER :

1. Misc. Application No. 1122 of 2026 for exemption is allowed and disposed of.

2. For the reasons stated therein, Misc. Application No. 1121 of 2026 for condonation of delay of 18 days in filing this appeal is allowed and disposed of.

3. Admit.

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

5. Learned advocate for the appellant does not press for any interim relief at this stage with liberty to mention, if need arises. Permitted.

6. Call on January 14, 2027.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

16.11.2026
VPM

MRS PRAMILA

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