

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 06.09.2022

Misc. Application No. 939 of 2022

And

Appeal No. 540 of 2022

Netaji Patil ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Mitravinda Chunduru, Advocate with Ms. Shonan Bangera,
Advocate i/b Parinam Law Associates for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Manish Chhangani,
and Ms. Samreen Fatima, Advocates i/b The Law Point for
Respondent SEBI.

WITH

Misc. Application No. 938 of 2022

And

Appeal No. 541 of 2022

Jayant Bhusare ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Mitravinda Chunduru, Advocate with Ms. Shonan Bangera,
Advocate i/b Parinam Law Associates for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Manish Chhangani,
and Ms. Samreen Fatima, Advocates i/b The Law Point for
Respondent SEBI.

ORDER:

1. Connect with Appeal No. 445 of 2021 and list on
September 30, 2022. In the meanwhile, the respondent may file

a reply within three weeks. Rejoinder may be filed on or before the next date.

2. Considering the fact that against the impugned order other appellants have been granted an interim order, we are of the opinion, that the appellants are also entitled for the similar relief. Consequently, the impugned order directing recovery against the appellants pursuant to the impugned order shall not be enforced during the pendency of the appeals. Misc. Applications are disposed of accordingly.

3. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

Ms. Meera Swarup
Technical Member