BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 07.07.2022

Misc. Application No. 634 of 2022
And
Misc. Application No. 635 of 2022
And
Appeal No. 369 of 2022

Mr. Satish Kumar Gupta …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Zerick Dastur, Advocate with Ms. Smriti Singh and Mr. Khushil Shah, Advocates i/b Zerick Dastur, Advocates and Solicitors for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Advocate i/b ELP for the Respondent.

ORDER:

1. Since the matter has been taken up for hearing, the urgency application is allowed and disposed of.

2. Connect with Appeal No. 286 of 2022 Aashrit Capital Ltd. vs. SEBI and list on July 29, 2022. In the meantime, respondent

may file a reply. Since an interim order was granted in the connected appeals the appellant is also entitled for the same relief.

3. We direct that the debarment order against the appellant shall remain stayed during the pendency of the appeal, provided the appellant deposits 50% of the penalty amount on or before the next date. If the amount is deposited, the balance amount shall not be recovered. The stay application is disposed of accordingly.

4. 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

07.07.2022
PK

RAJALAKSHMI H NAIR
Digitally signed by RAJALAKSHMI H NAIR
Date: 2022.07.12 10:47:35 +05'30'