

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 25.01.2023**

**Misc. Application No. 1718 of 2022**  
**And**  
**Appeal No. 621 of 2022**

Pat Financial Consultants Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Kalpana Desai, Advocate with Mr. Rihal Kazi, Advocate  
i/b M&M Legal Ventures for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay,  
Ms. Misbah Dada and Mr. Deepanshu Agarwal, Advocates i/b  
ELP for the Respondent.

**WITH**  
**Misc. Application No. 1719 of 2022**  
**And**  
**Appeal No. 622 of 2022**

Gandiv Investment Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Kalpana Desai, Advocate with Mr. Rihal Kazi, Advocate  
i/b M&M Legal Ventures for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay,  
Ms. Misbah Dada and Mr. Deepanshu Agarwal, Advocates i/b  
ELP for the Respondent.

**ORDER:**

1. Three weeks time is allowed to the appellants to file rejoinder. List on February 28, 2023.
  
2. 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

Ms. Meera Swarup  
Technical Member

25.01.2023  
PK