

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 11.07.2025

Appeal No. 328 of 2025
[Misc. Application Nos. 771 & 772 of 2025]

Sunil Goel & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. P. N. Modi, Senior Advocate with Mr. Neville Lashkari, Dr. Keyur Shah, Advocates and Mr. Meit Shah, Authorized Representative i/b Prakash Shah & Associates for Appellants.

Mr. Sumit Rai with Mr. Mihir Mody with Mr. Yash Sutaria, Mr. Tushar Bansode, Mr. Aavish Shetty, Mr. Karthik K.P. and Mr. Vijay Chockalingam, Advocates i/b. M/s. K. Ashar & Co. for the Respondent - SEBI.

ORDER:

Urgency application has worked for itself. Misc. Application No. 772 of 2025 stands disposed of.

2. Admit.

3. Respondent is granted six weeks time to file reply and three weeks thereafter to the appellant to file rejoinder.

4. Learned Advocate for the SEBI submitted that the connected Appeal No. 310 of 2025 is placed on 15.09.2025 and prayed that this appeal may be placed on the same date.

5. There shall be stay of the recovery of penalty and disgorgement amount subject to deposit of 50% of the penalty and disgorgement amount within four weeks from today. If the said amount is deposited, the same shall be kept in an interest-bearing account by SEBI. Misc. Application No. 771 of 2025 for stay is disposed of.

6. Shri Modi, learned Senior Advocate for the appellant prays that appellant may be permitted to sell the shares in his demat account to make payment in compliance with this interim order. Shri Rai, learned Advocate for SEBI has no objection. Request granted.

7. Call along with Appeal No. 310 of 2025 on 15.09.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

11.07.2025
msb