

**BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI**

**Date : 08.08.2025**

**Appeal No. 160 of 2025**

Mr. Kishan S. Rao ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Dhruwin Timbadia, Advocate for the Appellant.

Mr. Ravishekhar Pandey with Mr. Ratan Singh i/b Agama Law Associates for the Respondent.

**With  
Appeal No. 174 of 2025**

Vivek Chauhan ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vishwa Shah, Advocate for the Appellant.

Mr. Ravishekhar Pandey with Mr. Ratan Singh i/b Agama Law Associates for the Respondent.

**With  
Appeal No. 179 of 2025**

Mr. Vishwamurthy P ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Dhruwin Timbadia, Advocate for the Appellant.

Mr. Ravishekhar Pandey with Mr. Ratan Singh i/b Agama Law Associates for the Respondent.

**And  
Appeal No. 180 of 2025**

Mr. V Ranganthan

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. Dhruwin Timbadia, Advocate for the Appellant.

Mr. Ravishekhar Pandey with Mr. Ratan Singh i/b Agama Law Associates for the Respondent.

**ORDER:**

Respondent is granted two weeks time to file a reply and two weeks thereafter to the appellant to file rejoinder.

2. By consent, call on 13.10.2025.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

08.08.2025  
msb