BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date: 05.10.2026

Appeal No. 328 of 2026

Smt. Sushila Ashokbhai Chiripal ….. Appellant

Versus

Securities and Exchange Board of India … Respondent

Mr. Jitendra Sharda, Advocate for the Appellant.

Ms. Prachi Pandya, Advocate with Ms. Nidhi Singh, Ms. Nidhi Faganiya, Ms. Komal Shah, Mr. Arav Doss, Ms. Sanjana Kumari, Advocates i/b Vidhii Partners for the Respondent.

ORDER :-

1. Learned advocate for the appellant submits that the issue involved in this appeal is similar to Appeal No. 281 of 2026 and similar order may be passed. Learned advocate for the SEBI has no objection.

2. Admit.

3. Respondent is allowed six weeks to file reply. Rejoinder, if any, within three weeks thereafter.

4. In similar cases in the batch concerning Vishal Fabric scrip, we have granted interim relief subject to deposit of full penalty.

5. There shall be stay of the impugned order subject to deposit of full penalty within four weeks from today and the same shall be kept in an interest bearing account.

6. Post this appeal along with Appeal No. 238 of 2026 on December 9, 2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

05.10.2026
VPM

MRS PRAMILA
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