BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date: 28.09.2026

Appeal No. 312 of 2026
And
Misc. Application No. 924 of 2026
And
Misc. Application No. 925 of 2026

Olga Trading Private Limited & Ors. … Appellants

Versus

Securities & Exchange Board of India … Respondent

Mr. Vikas Bengani, Advocate for the Appellants.

Ms. Prapti Kedia, Advocate with Ms. Sanskriti Sharma, Advocate i/b Agama Law Associates for the Respondent.

ORDER :

1. Urgency application has worked for itself. Misc. application No. 924 of 2026 is disposed of.

2. Heard. Mr. Vikas Bengani, learned advocate for the appellants and Ms. Prapti Kedia, learned advocate for the respondent – SEBI.

3. Learned advocate for the SEBI submitted that this appeal arises out the order impugned in Appeal Nos. 285 of 2026 and 298 of 2026.

4. Appellants have already suffered the debarment period and deposited the disgorgement amount. There shall be stay of recovery subject to deposit of 50% penalty within four weeks from today. If the said amount is deposited, the same shall be placed in an interest-bearing account by

SEBI. Stay Application bearing Misc. application No. 925 of 2026 is disposed of.

5. Appellants shall be at liberty to sell securities to the extent of the amount to be deposited.

6. Call on November 19, 2026 along with Appeal Nos. 285 of 2026 and 298 of 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

28.09.2026
VPM

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