

**(2024) 04 SEBI CK 0003**

**Securities Appellate Tribunal Mumbai**

**Case No:** Appeal No. 254 Of 2024

Ekta Mittal

APPELLANT

Vs

Securities And Exchange Board  
Of India

RESPONDENT

**Date of Decision:** April 25, 2024

**Hon'ble Judges:** Meera Swarup, Technical Member

**Bench:** Single Bench

**Advocate:** Kunal Katariya, Manish Chhangani, Sumit Yadav, Abhay Chauhan, Atul Kumar  
Agrawal

**Judgement**

Meera Swarup, Technical Member

1. The appellant has filed the appeal impugning the order dated January 15, 2024 of the Securities and Exchange Board of India ("SEBI" for convenience). The order directs the appellant to disgorge an amount of Rs. 1,28,65,000/- along with 12% interest from February 27, 2019 till date of payment, imposes a monetary penalty of Rs. 7,00,000/- and restricts the appellant from accessing the securities market for a period of 3 years.

2. Let a reply be filed by the respondent on the appeal within three weeks from today. The appellant may file a rejoinder within three weeks thereafter. The appeal may be listed on July 09, 2024.

3. Considering the arguments put forth by the learned counsel for the appellant that the appellant was not a preferential allottee and had no role to play in the alleged misleading announcements, the effect and operation of the impugned order is stayed on the condition that the appellant deposits a sum of

Rs. 50 lakhs against disgorgement and 50% of the penalty amount within four weeks of this order.