

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 07.09.2026

Appeal No. 281 of 2026
And
Misc. Application No. 826 of 2026

Vedprakash Chiripal & Anr. Appellants

Versus

Securities and Exchange Board of India ... Respondent

Mr. Vinay Chauhan, Advocate with Ms. Prapti Prajapati,
Advocate i/b Triad Law Chambers for the Appellants.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Komal
Shah, Advocates i/b Vidhii Partners for the Respondent.

ORDER :-

1. Admit.
2. Respondent is allowed six weeks to file reply.
Rejoinder, if any, within three weeks thereafter.
3. Mr. Vinay Chauhan, learned advocate for the appellant submitted that this appeal falls in the batch of appeals pending before this Tribunal concerning Vishal Fabric scrip. He submitted that appellant was not restrained at the stage of *ex-parte* interim order cum show cause notice. Appellant has traded on only one day i.e. March 26, 2020. He submitted that appellant undertakes to deposit full penalty amount and prayed for stay of the impugned order.

4. We have heard Mr. Sumit Rai, learned advocate for the respondent on the interim order.

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

6. 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.

7. Stay Application Misc. Application No. 826 of 2026 is disposed of.

8. As prayed by Mr. Rai, 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

07.09.2026
PTM

MRS
PRAMILA

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