

IN THE SUPREME COURT OF INDIA  
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. \_\_\_\_\_ OF 2025  
[Diary No(s). 38576/2025]

INFRASTRUCTURE WATCHDOG

Appellant (s)

VERSUS

SECURITIES AND EXCHANGE  
BOARD OF INDIA & ORS.

Respondent(s)

O R D E R

1. Heard learned senior counsel appearing for the parties at length.
2. We are not inclined to interfere with the impugned order passed by the Securities Appellate Tribunal, Mumbai. The Civil Appeal is, accordingly, dismissed.
3. Pending interlocutory application(s), if any, is/are disposed of.

.....J.  
[PAMIDIGHANTAM SRI NARASIMHA]

.....J.  
[ATUL S. CHANDURKAR]

NEW DELHI;  
AUGUST 25, 2025.

ITEM NO.31

COURT NO.7

SECTION XVII

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

CIVIL APPEAL Diary No(s). 38576/2025

[Arising out of impugned final judgment and order dated 16-07-2025 in AL No. 333/2025 passed by the Securities Appellate Tribunal, Mumbai]

INFRASTRUCTURE WATCHDOG

Petitioner(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA &amp; ORS.

Respondent(s)

IA No. 166615/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 167255/2025 - APPROPRIATE ORDERS/DIRECTIONS

IA No. 166613/2025 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT

IA No. 167068/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES

IA No. 166606/2025 - PERMISSION TO FILE SLP WITHOUT CERTIFIED/PLAIN COPY OF IMPUGNED ORDER

IA No. 166614/2025 - STAY APPLICATION

Date : 25-08-2025 This matter was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA  
HON'BLE MR. JUSTICE ATUL S. CHANDURKAR

For Petitioner(s) : Mr. Narender Hooda, Sr. Adv.  
Mr. Shekara Gowda, Sr. Adv.  
Mr. Shreeyash U. Lalit, Adv.  
Mr. Sahil Vij, Adv.  
Mr. Puneet Jindal, Adv.  
Ms. Neetika Rajoria, Adv.  
Mr. Kartikeya Singh, AOR

For Respondent(s) : Mr. Gopal Subramaniam, Sr. Adv.  
Mr. Gaurav Kejriwal, AOR  
Ms. Gauri Subramaniam, Adv.  
Mr. Jayavardhan Singh, Adv.  
Mr. Raghav Kohli, Adv.  
Mr. Adnan Yousaf, Adv.  
Mr. Joel George, Adv.  
Mr. Ankit Kohli, Adv.  
Mr. Happy Chaubey, Adv.

Ms. Komal Mundhra, AOR

Mr. Bhaskar Aditya, AOR  
Mr. Arjun Aggarwal, AOR

Mr. Amarjit Singh Bedi, Adv.  
Ms. Surekha Raman, Adv.  
Mr. Shreyash Kumar, Adv.  
Mr. Harshit Singh, Adv.  
Mr. Sidharth Nair, Adv.  
Mr. Yashwant Sanjenbam, Adv.  
M/S. K J John And Co, AOR

Mr. Naman Joshi, Adv.  
Mr. Avishkar Singhvi, Adv.  
Mr. Shivam Gera, Adv.  
Mr. Aakash Deep Singh, Adv.  
Mr. Naved Ahmed, Adv.  
Ms. Ritika Vohra, AOR

UPON hearing the counsel the Court made the following  
O R D E R

1. Permission to file civil appeal without certified as well as plain copy of the impugned order is granted.
2. The civil appeal is dismissed in terms of the signed order.
3. Pending interlocutory application(s), if any, is/are disposed of.

(JAYANT KUMAR ARORA)  
ASTT. REGISTRAR-cum-PS

(NIDHI WASON)  
COURT MASTER

(Signed order is placed on the file)