

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

- against -

GAUTAM ADANI and SAGAR ADANI,

Defendants.

Case No. 1:24-cv-08080-NGG-JRC

**STIPULATION AND
[PROPOSED] ORDER FOR
SCHEDULE FOR MOTION TO
DISMISS**

Defendants Gautam Adani and Sagar Adani (together, “Defendants”) and Plaintiff the Securities and Exchange Commission (“SEC”) (collectively with Defendants, the “Parties”), through the undersigned counsel, hereby agree and stipulate to the following matters:

WHEREAS, on November 20, 2024, the SEC filed the above-captioned action against Defendants in the United States District Court for the Eastern District of New York, alleging securities fraud claims under the Securities Act of 1933 and Securities Exchange Act of 1934 (ECF No. 1);

WHEREAS, because Defendants reside in India, on February 17, 2025, the SEC submitted a formal request to India’s Ministry of Law and Justice, Department of Legal Affairs for assistance under the Hague Convention on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters but service on the Defendants has not yet been effected;

WHEREAS, on January 21, 2026, the SEC filed a motion and proposed order seeking permission to effect alternative service through Defendants’ U.S. counsel and Defendants’ business emails pursuant to Rule 4(f)(3) of the Federal Rules of Civil Procedure (ECF No. 14 (“Motion”));

WHEREAS, on January 23, 2026, U.S. counsel for Defendants agreed to service of process, thereby obviating the need for the Court to rule on the Motion (ECF No. 14); and

WHEREAS, except with respect to service, Defendants expressly preserve all defenses in this litigation, including but not limited to defenses relating to personal jurisdiction;

WHEREAS, the SEC's agreement to this Stipulation is without prejudice to positions that it may take in this litigation as to issues not covered herein.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Parties, subject to the approval of the Court, that:

1. Defendants shall file their responsive pleading under Rule 12(a) of the Federal Rule of Civil Procedure or serve their motions to dismiss the Complaint under Rule 12(b) of the Federal Rule of Civil Procedure on or before 90 days following the date that the Court so-orders this Stipulation;
2. If Defendants file a motion to dismiss, then the SEC shall either file an amended complaint or serve any opposition(s) to Defendants' motions to dismiss on or before 60 days following Defendants' service of their motions to dismiss; and
3. Defendants shall serve any reply brief in support of their motions to dismiss on or before 45 days following service of the SEC's opposition brief(s), at which time Defendants shall file the bundled motions on ECF pursuant to Rule IV(B) of this Court's Individual Rules.

Pursuant to Rule IV(A)(2)(a) of this Court's Individual Rules, in advance of filing any motion to dismiss, Defendants will file a letter requesting a pre-motion conference and setting out the bases of their anticipated motions to dismiss.

Dated: New York, New York
January 30, 2026

1s/Christopher M. Colorado

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Attorneys for Defendant Sagar Adani

SO ORDERED.

DATED: _____

The Honorable Nicholas G. Garaufis
United States District Judge