

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 30.10.2023

Misc. Application No. 673 of 2023

And

Appeal No. 282 of 2023

B.N. Rathi Comtrade Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH

Misc. Application No. 675 of 2023

And

Appeal No. 352 of 2023

Comtrade Commodities Services Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Sneha Jaisingh, Advocate with Ms. Srinidhi and Mr. Yash
Arora, Advocates i/b. Bharucha & Partners for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH

Misc. Application No. 771 of 2023

And

Appeal No. 353 of 2023

Abans Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Mitravinda Chunduru, Advocate with Mr. Samyak Pati,
Advocate i/b RHP Partners for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 367 of 2023
And
Misc. Application No. 1012 of 2023
And
Appeal No. 364 of 2023

Quadeye Trading ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Kunal Katariya, Advocate with Mr. Sumit Agrawal,
Mr. Tarun Toprani and Ms. Sonia Boob , Advocates i/b
Regstreet Law Advisors for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 367 of 2023

Balaji Commodity Futures Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 396 of 2023

Share India Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 674 of 2023
And
Appeal No. 403 of 2023

CIL Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 404 of 2023

Sushil Global Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju, Advocate i/b R V Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 408 of 2023

Eureka Commodity Brokerage Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Mitravinda Chunduru, Advocate with Mr. Samyak Pati,
Advocate i/b RHP Partners for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 414 of 2023

Greshma Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle, Advocate i/b. Alliance Law for the
Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 421 of 2023

Way2wealth Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Anubhav Ghosh, Advocate with Mr. Vivek S Shah,
Mr. Harishankar Raghunath, Advocates i/b Trilegal for the
Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 1150 of 2023
And
Misc. Application No. 574 of 2023
And
Misc. Application No. 1027 of 2023
And
Appeal No. 424 of 2023

Marwadi Commodity Broker Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate with Mr. Prithviraj Bhagat,
 Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
 i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 621 of 2023
And
Misc. Application No. 777 of 2023
And
Appeal No. 426 of 2023

Purvag Commodities &
 Derivatives Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Chirag Shah, Advocate with Mr. Robin Shah, Advocate i/b
 Bodhi Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
 i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 439 of 2023

Saaketa Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 775 of 2023
And
Appeal No. 445 of 2023

Prithvi Broking Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Robin Shah, Advocate with Mr. Udaysingh Kashid,
Advocate i/b Bodhi Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 667 of 2023
And
Appeal No. 468 of 2023

Hardik Multi-Com Broking Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 1155 of 2023
And
Appeal No. 479 of 2023

JM Financial Commtrade Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate with Mr. Prithviraj Bhagat,
 Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
 i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 480 of 2023

SSJ Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
 for the Appellant.

Mr. Abhishek Khare, Advocate with Ms. Anusya Raghavan,
 Advocate for the Respondent.

WITH
Misc. Application No. 1026 of 2023
And
Appeal No. 502 of 2023

Joindre Commodities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. A. P. Shukla, President & CEO, for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 662 of 2023
And
Misc. Application No. 663 of 2023
And
Appeal No. 503 of 2023

Fair Intermediate Products Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 760 of 2023
And
Appeal No. 504 of 2023

Sunidhi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Anil Shah, Advocate with Ms. Kritika A. Nahate,
Advocate i/b Juris Matrix Partners LLP, Advocates & Solicitors
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 692 of 2023
And
Appeal No. 505 of 2023

Nine Star Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nirali Mehta, Authorised Representative with Mr. Suyash Bhandari, Advocate i/b Mindspright Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 699 of 2023
And
Appeal No. 506 of 2023

Blue Crest Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nirali Mehta, Authorised Representative with Mr. Suyash Bhandari, Advocate i/b Mindspright Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 707 of 2023
And
Misc. Application No. 708 of 2023
And
Appeal No. 507 of 2023

Pragya Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 508 of 2023**

Time Leverage Instruments Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Aditya Joby, Advocate i/b Joby Mathew & Associates for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 534 of 2023**

SRD Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 535 of 2023**

Daga Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

WITH
Appeal No. 536 of 2023

Bharat Bhushan Finance &
Commodity Brokers Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 819 of 2023
And
Misc. Application No. 820 of 2023
And
Appeal No. 598 of 2023

Emkay Commotrade Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

WITH
Misc. Application No. 981 of 2023
And
Misc. Application No. 982 of 2023
And
Appeal No. 719 of 2023

JV Commodity Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani & Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 720 of 2023**

Bahubali Commodity Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle, Advocate i/b. Alliance Law for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 721 of 2023**

MLB Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Hari Om Maheshwari, for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 722 of 2023**

Leo Global Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani & Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Misc. Application No. 1079 of 2023
And
Appeal No. 723 of 2023**

NDA Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Misc. Application No. 1083 of 2023
And
Appeal No. 724 of 2023**

Pinnacle Brocom Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani & Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 725 of 2023**

Progressive Comtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

**WITH
Misc. Application No. 1116 of 2023
And
Appeal No. 726 of 2023**

Ashika Commodities & Derivatives Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani &
Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 758 of 2023**

Padmakshi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani &
Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 807 of 2023**

M/s. Narayan Commodity Broker Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 808 of 2023**

Nortel Vincom Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

CA Kushal Shah Authorized Representative i/b Ketan Rupani &
Co. for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

**WITH
Appeal No. 809 of 2023**

Shikago Trade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

AND
Appeal No. 810 of 2023

Rikhav Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah and Associates
for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Arnav Misra, Advocate
i/b. K. Ashar & Co. for the Respondent.

ORDER:

1. Delay in filing the reply is condoned. The application is
allowed. The reply is taken on record.

2. Three weeks time is allowed to the appellants to file
rejoinder. List on December 06, 2023.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

30.10.2023
PK