

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 12.07.2024

Misc. Application No. 863 of 2024
In
Appeal No. 282 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

B.N. Rathi Comtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suraj Chaudhary a/w Mr. Mihir Mody, Mr. Harshvardhan Melanta, Mr. Yash Sutaria and Mr. Tushar Bansode, Advocates i/b. M/s. K. Ashar & Co. for the Applicant (Orig. Respondent).

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for the Respondent (Orig. Appellant).

WITH
Appeal No. 352 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Comtrade Commodities Services Ltd.
(Formerly known as Elelweiss Comtrade Limited) ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Yash Arora i/b. Bharucha & Partners for the Respondent (Orig. Appellant)

**WITH
Appeal No. 353 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Abans Commodities (I) Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 364 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Quadeye Trading ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 367 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Balaji Commodity Futures Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 396 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 403 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

CIL Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 404 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Sushil Global Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 408 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Eureka Commodity Brokerage Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 414 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Greshma Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent
Ms. Aparna Wagle along with Mr. Kartik Pandey, Advocates
i/b. Alliance Law for the Respondent (Orig. Appellant)

**WITH
Appeal No. 421 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Way2Wealth Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 424 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Marwadi Commodity Broker Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate for the Respondent (Orig. Appellant).

**WITH
Appeal No. 426 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Purvag Commodities & Derivatives Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Chirag Shah and Mr. Robin Shah, Advocates i/b Bodhi Legal for the Respondent (Orig. Appellant).

**WITH
Appeal No. 439 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Saaketa Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for the Respondent (Orig. Appellant).

**WITH
Appeal No. 445 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Prithvi Broking Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Robin Shah, Advocate i/b Bodhi Legal for the Respondent
(Orig. Appellant)

**WITH
Appeal No. 468 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Hardik Multi-Com Broking Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 479 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

JM Financial Commtrade Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate for the Respondent (Orig.
Appellant).

**WITH
Appeal No. 480 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

SSJ Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 502 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Joindre Commodities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 503 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Fair Intermediate Products Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 504 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Sunidhi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 505 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Nine Star Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Juan D'Souza Advocate i/b. Mindspright Legal for the
Respondent (Orig. Appellant).

**WITH
Appeal No. 506 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Blue Crest Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Juan D'Souza Advocate i/b. Mindspright Legal for the
Respondent (Orig. Appellant).

**WITH
Appeal No. 507 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Pragya Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 508 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Time Leverage Instruments Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

**WITH
Appeal No. 534 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

SRD Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 535 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

DAGA Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 536 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 598 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Emkay Commotrade Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 642 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Yacoobali Venture Commodity Broking Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Robin Shah, Advocate i/b Bodhi Legal for the Respondent
(Orig. Appellant)

**WITH
Appeal No. 660 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

CNB Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 719 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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.

**WITH
Appeal No. 720 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Bahubali Commodity Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle along with Mr. Kartik Pandey, Advocates
i/b. Alliance Law for the Respondent (Orig. Appellant)

**WITH
Appeal No. 721 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

MLB Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 722 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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.

**WITH
Appeal No. 723 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

NDA Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for the Respondent (Orig. Appellant).

**WITH
Appeal No. 724 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Pinnacle Brocom Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

**WITH
Appeal No. 725 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Progressive Comtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 726 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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.

**WITH
Appeal No. 758 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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.

**WITH
Appeal No. 807 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

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

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 808 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Nortel Vincom Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 809 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Shikago Trade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

**WITH
Appeal No. 810 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Rikhav Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 842 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Suresh Rathi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle along with Mr. Kartik Pandey, Advocates
i/b. Alliance Law for the Respondent (Orig. Appellant)

**WITH
Appeal No. 843 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Baljit Metals Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for the Respondent (Orig. Appellant).

**WITH
Appeal No. 866 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

R K Global Commodity Broking Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Robin Shah, Advocate i/b Bodhi Legal for the Respondent (Orig. Appellant)

**WITH
Appeal No. 878 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Jyoti Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Juan D'Souza Advocate i/b. Mindspright Legal for the Respondent (Orig. Appellant).

**WITH
Appeal No. 879 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Adroit Commodities Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 880 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Pulin Comtrade Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 915 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

MK Commodity Brokers Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle along with Mr. Kartik Pandey, Advocates
i/b. Alliance Law for the Respondent (Orig. Appellant)

**WITH
Appeal No. 916 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Matalia Commodity ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 917 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Indo Thai Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 918 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

M/s. Shri Parasram Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 919 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Excel Commodity and Derivative Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Aparna Wagle along with Mr. Kartik Pandey, Advocates
i/b. Alliance Law for the Respondent (Orig. Appellant)

**WITH
Appeal No. 920 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Kedia Capital Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 921 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

R. Wadiwala Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 944 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Bhaijee Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 945 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Bonanza Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 946 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Latin Manharlal Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 971 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Raghunandan Industries Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 972 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Ajay Natavarlal Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 973 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Globe Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 974 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

SKI Consultancy Services Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 975 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Pace Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 976 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Nariman Commodity Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 977 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Religare Commodities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 978 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Airan Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 981 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

GEPL Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 982 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Master Commodity Services Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 983 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

K R Choksey Commodity Brokers Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 984 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Indianivesh Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 947 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Ventura Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 950 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Ludhiana Commodities Trading Services Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 951 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Pune E Commodities Broking Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 952 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Arihant Futures and Commodities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 953 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Shree Bahubali Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 954 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Ratnakar Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

WITH
Appeal No. 987 of 2023

Securities and Exchange Board of India ...Applicant

In the matter of:

Ganesh Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 989 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Multigain Commodities Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 990 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

Algocomm Futures Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 988 of 2023**

Securities and Exchange Board of India ...Applicant

In the matter of:

GRD Commodities Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 1 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Gautam Labdhi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 2 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Steel City Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 3 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Omkam Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 4 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Adinath Commtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 5 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Nirmal Bang Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 65 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Systematix Commodities Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate for the Respondent (Orig. Appellant).

**WITH
Appeal No. 67 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Indira Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate i/b Prakash Shah & Associates for the Respondent (Orig. Appellant).

**WITH
Appeal No. 91 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Ray Trading Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate for the Respondent (Orig. Appellant).

**WITH
Appeal No. 106 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

MMTC Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vineet Sawant a/w Mr. Naval Sharma, Mr. Sarthak Behera,
Advocates i/b Tuli & Co. for the Respondent/Org. Appellant.

**WITH
Appeal No. 119 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Kotak Commodity Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 131 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Hem Multi Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 173 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Dynamic Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 174 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Goldmine Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 175 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Intellect Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 176 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Almondz Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Juan D'Souza Advocate i/b. Mindspright Legal for
the Respondent (Orig. Appellant).

**WITH
Appeal No. 179 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

P.C.S. Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 180 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Fort Comtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 181 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Rainbow Commodity and Derivatives Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 209 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Aditya Commodities and Derivatives Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH
Appeal No. 257 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Indovision Commodities Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani Advocate along with Ms. Akansha Jain,
Practicing Company Secretary for Respondent (Orig.
Appellant).

**WITH
Appeal No. 300 of 2024**

Securities and Exchange Board of India ...Applicant

In the matter of:

Achievers Commercial Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

ORDER:

1. Learned Advocate for the Applicant seeks further period of four months for considering feasibility to come out with a scheme under the Settlement Regulations as directed by this Tribunal on 12.12.2023 and 14.03.2024.

2. Shri Suresh Gupta, learned Advocate for the Respondent in Appeal No. 479 of 2023 and some other appeals strongly objected to the application contending, *inter alia*, that the Applicant is bound to comply with the directions notwithstanding the pendency of the proceedings in other fora. Adverting to paragraph no. 8 of the application he submitted that the first meeting of CCGMs was belatedly held on 03.07.2024. However, he submitted that time may be granted noting these aspects.

3. Learned Advocate for the Applicant, on instructions, submitted that in order to consider and come out with a scheme under the Settlement Regulations additional two or more months to the four months mentioned in the Misc. Application may be allowed.

4. Applicant is granted six months extension of time to complete the entire proceedings to come out with a scheme under the Settlement Regulations. Submissions placed on record.

5. Misc. Application is disposed of granting six months extension of time.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

12.07.2024
msb