

IN THE SECURITIES APPELLATE TRIBUNAL
AT MUMBAI

Dated this the 3rd day of February, 2025

**CORAM : Justice P.S. Dinesh Kumar, Presiding Officer
Ms. Meera Swarup, Technical Member**

Appeal No. 027 of 2025
[Along with Misc. Application No. 1372 of 2024]

BETWEEN:

Anil Kumar Jalan
C/o Nundlall Inderchand Pvt. Ltd.
10 Canning Street,
Ground Floor, Kolkata – 700 001. Appellant

(By Mrs. Anjali Agrawal, Advocate with Mr. Rajendra
Kumar Agrawal, FCA for the Appellant)

AND:

1. National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.
2. Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051. ...Respondents

(By Mr. Jaikishan Lakhwani with Mr. Sunilkumar Pillai and
Mr. Aditya Manjrekar, Advocates for Respondent No. 1 -
NSE)

(By Mr. Mihir Mody with Mr. Yash Sutaria and Mr. Tushar Bansode, Advocates i/b K. Ashar & Co. for Respondent No. 2-SEBI)

THIS APPEAL IS FILED UNDER SECTION 23L OF THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 AND 15T OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 TO DIRECT NSE TO DISPOSE OF THE REVIEW APPLICATION DATED JUNE 12, 2023 SEEKING THE REVIEW OF THE ORDER DATED DECEMBER 29, 2020 PASSED BY DEFAULTERS' SECTION OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED.

THIS APPEAL COMING ON FOR HEARING THIS DAY, THE TRIBUNAL MADE THE FOLLOWING:

ORDER

Per: Justice P.S. Dinesh Kumar, Presiding Officer (Oral)

At the outset, Shri Mihir Mody, learned Advocate for Respondent No. 2 - SEBI submitted that the only prayer made by the appellant is to consider his review application filed before Respondent No. 1 – NSE.

2. Shri Jaikishan Lakhwani, learned Advocate for Respondent No. 1 – NSE submitted, on instructions, that appellant's review application shall be considered and order shall be passed in accordance with law within an outer limit

of 8 weeks from today. His submissions are placed on record.

Hence, the following:-

ORDER

- (i) Appeal is disposed of placing submissions of learned Advocate for the Respondent No. 1 – NSE on record and reserving liberty to the appellant to approach this Tribunal to reopen this appeal in the event order is not passed as undertaken by NSE;
- (ii) All contentions of parties are kept open.
- (iii) Interlocutory applications(s), if any, stand disposed of.

No costs.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

03.02.2025
msb