BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 19.03.2025

Appeal No. 131 of 2025
[Along with Misc. Application Nos. 283, 284 and 285 of 2025]

Shree Bahubali Stock Broking Limited …Appellant

Versus

National Stock Exchange of India Limited …Respondent

CA Kushal Shah i/b Prakash Shah and Associates for the Appellant.

Mr. Vishal Kanade, Advocate with Mr. Kush Khandelwal, Mr. Ishan Agrawal, Ms. Tanya Hasija, Ms. Ananya Sahay, Mr. Divakar Dadhich, and Mr. Ashutosh Mishra, Advocates i/b Nyaayam Associates for the Respondent.

ORDER:

Misc. Application No. 284 of 2025 for urgency has worked for itself and it is accordingly disposed of.

2. Exemption Application bearing Misc. Application No. 285 of 2025 is allowed and disposed of.

3. Admit.

4. Respondent is granted four weeks time to file reply. Rejoinder, if any, be filed within two weeks thereafter.

5. By interim direction, the operation of the impugned order dated 27.01.2025 shall remain stayed subject to deposit of Rs. 20 lakhs by the appellant within four weeks from today. Upon deposit, it shall be kept in an interest bearing account by the respondent. The Misc. Application No. 283 of 2025 for stay stand disposed of.

6. Call on July 17, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

19.03.2025
PK

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