

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 16.10.2025

Appeal No. 208 of 2025
[Along with Misc. Application Nos. 411 and 412 of 2025]

NLM Trading Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Ram Awatar Dhoot, Authorised Representative for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr. Abhay Chauhan, Mr. Atul Agrawal, Advocates i/b The Law Point for the Respondent.

ORDER:

Call on 06.01.2026.

Justice P.S. Dinesh Kumar
Presiding Officer

Dr. Dheeraj Bhatnagar
Technical Member

16.10.2025
msb