

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 13.10.2025

Appeal No. 326 of 2025
[Along with Misc. Application No. 781 of 2025]

Geetha Murugesan ...Appellant

Versus

National Stock Exchange of India Ltd. ...Respondent

Ms. Manini Bharati, Advocate i/b Aniket Mokashi for the Appellant.

Mr. Ishan Agrawal with Mr. Kush Khandelwal, Mr. Ashutosh Mishra, Mr. Divakar Dadhich, Mr. Gandharv Garg, Mr. Anshal Dhiman and Mr. Shubham Jagtap, Advocates i/b Nyaayam Associates for the Respondent.

ORDER:

Learned Advocate for the respondent placed reliance on *Anupama Parashar vs National Stock Exchange of India Limited (Appeal No. 366 of 2023 decided on 07.06.2023)*. Learned Advocate for the appellant was asked to distinguish appellant's case on facts and in particular with regard to paragraph 18 of the said order, which requires the respondent to show that interest was paid / payable to the appellant. The learned Advocate sought some time.

2. As prayed for, call on 14.11.2025.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

13.10.2025
msb