IN THE SECURITIES APPELLATE TRIBUNAL, AT MUMBAI

Date: 01.08.2005

Appeal No. 354 of 2025
[Along with Misc. Application No. 833 of 2025]

Tradebulls Securities Pvt. Ltd. …Appellant

Versus

National Stock Exchange of India Limited …Respondent

Mr. Kunal Katariya, Advocate i/b SD And Associates for the Appellant.

Mr. Ishan Agrawal, Advocate with Mr. Kush Khandelwal, Ms. Tanya Hasija, Mr. Ashutosh Mishra, Mr. Divakar Dadhich, Mr. Rudraksh Kaushal, and Mr. Shubham Jagtap, Advocates i/b Nyaayam Associates for the Respondent.

ORDER:

Exemption Application No. 833 of 2025 is allowed and disposed of.

2. Admit.

3. Shri Kunal Katariya, learned advocate for the appellant submits that the NSEIL has recovered the entire penalty amount. He prays that the same may be kept in an interest bearing account subject to the outcome of this appeal. Learned advocate for the respondent has no objection. Accordingly, we direct that the penalty amount recovered by the respondent shall be kept in an interest bearing account and the same shall be subject to the outcome of this appeal.

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

5. Call on October 13, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

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