

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 19.08.2025

Appeal No. 390 of 2025

[Along with Misc. Application Nos. 979, 980, 981 and 982 of 2025]

Almondz Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Rishika Harish with Ms. Supriya Nair and Mr. Mihir Man Singh, Advocates i/b. Mindspright Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Aavish Shetty, Mr. Karthik K.P. and Mr. Vijay Chockalingam, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

ORDER:

Urgency application has worked for itself. Misc. Application No. 982 of 2025 stands disposed of.

2. Admit.

3. The application for exemption is allowed. Misc. Application No. 980 of 2025 is disposed of.

4. Respondent is granted six weeks' time to file a reply and three weeks thereafter to the appellant to file rejoinder.

5. Learned Advocate for the appellant seeks some time to state on affidavit as to how exactly prejudice is caused to the appellant.

6. As prayed for, call on 15.09.2025 to enable the appellant to file the affidavit. Status quo shall be maintained till the next date of hearing.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

19.08.2025
msb