

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 07.10.2025**

**Appeal No. 426 of 2025**  
**And**  
**Misc. Application No. 1077 of 2025**  
**And**  
**Misc. Application No. 1078 of 2025**

GKN Securities ..... Appellant

Versus

National Stock Exchange of India Ltd. ... Respondent

Mr. Abishek Venkatraman, Advocate with Mr. Robin Shah,  
Advocate i/b Bodhi Legal for the Appellant.

Mr. Vishal Jathar, Advocate with Ms. Alisha Mohite, Advocate  
i/b Parinam Law Associates for the Respondent.

ORDER :-

1. For the reasons stated therein, the application for condonation of delay is allowed. Delay of 45 days is condoned. Exemption application is also disposed of.
2. Admit. Appellant is a stockbroker. According to him, he has sought for annulment of trades on the ground that his dealer has by mistake purchased shares worth 10 paise at Rs. 10/-. In the result, the appellant had to make payment of Rs. 4.8 crores to the NSE instead of Rs. 4.8 lakh.
3. Learned advocate for the respondent agrees to provide the details of the counter-party and also undertakes not to disburse the payment to the counter-party.

4. His submission is placed on record. Ordered accordingly.

5. By consent, call on January 28, 2026.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

07.10.2025  
PTM