

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 29.09.2025

**Appeal No. 438 of 2025**  
[Along with Misc. Application No. 1089 of 2025]

R. K. Global Commodity ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Rushin Kapadia, Advocate with Mr. Robin Shah and Mr. Udaysingh Kashid, Advocates i/b Bodhi Legal for the Appellant.

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

**ORDER:**

The application for exemption is allowed. Misc. Application No. 1089 of 2025 is disposed of.

2. Admit.

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

4. Learned advocate for the appellant submitted that in similar matter this Tribunal has granted status quo order i.e. Appeal No. 422 of 2025. Parties shall maintain status quo in the meanwhile.

5. Appellant shall file an affidavit showing the prejudice caused to him to consider continuation of stay within two

weeks from today. Call on October 14, 2025 along with Appeal No. 422 of 2025.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

29.09.2025  
PK