

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 02.02.2026

Appeal No. 551 of 2025
And
Misc. Application No. 1274 of 2025
And
Misc. Application No. 1325 of 2025

Jyoti Jaiswal

... Appellant

Versus

Securities and Exchange Board of India
& Ors.

... Respondents

Mr. Adarsh Jaiswal, Authorised Representative for the
Appellant.

Mr. Sumit Rai, Advocate with Mr. Bhushan Shah, Mr. Akash
Jain, Mr. Abhishek Nair, Advocates i/b Mansukhlal Hiralal &
Co. for the Respondent Nos. 1 (SEBI).

None for the Respondent Nos. 2 (Bonanza Portfolio Ltd.).

None for the Respondent Nos. 3 (Bonanza Commodity
Brokers Pvt. Ltd.).

Mr. Ishan Agrawal, Advocate with Mr. Kush Khandelwal, Mr.
Ashutosh Mishra, Advocates i/b Nyaayam Associates for the
Respondent Nos. 4 (NSE).

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr.
Abhay Chauhan, Mr. Atul Agrawal, Advocates i/b The Law
Point for the Respondent Nos. 5 (BSE).

Mr. Anubhav Ghosh, Advocate with Mr. Vivek Shah,
Praneeta Ragji, Paras Taneja, Advocates i/b Trilegal for the
Respondent Nos. 6 (MCX).

ORDER :

1. We have heard appellant in person and Mr. Sumit Rai, learned advocate for respondent No. 1 SEBI. None appeared for respondent Nos. 2 and 3. Registry shall send fresh notice to them by email. Respondent Nos. 4, 5 and 6 shall convey to the respondent Nos. 2 and 3 in strict terms to be present on the next date of hearing.

2. Call on February 23, 2026.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

02.02.2026
PTM