

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of Decision : 07.12.2023**

**Misc. Application No. 1562 of 2023**  
**And**  
**Misc. Application No. 1508 of 2023**  
**And**  
**Appeal No. 932 of 2023**

Share India Securities Ltd.  
A-15, Sector – 64, Noida,  
Distt. Gautam Buddha Nagar,  
Uttar Pradesh – 201 301.

.....Appellant

Versus

Multi Commodity Exchange of India Limited  
Exchange Square, Suren Road,  
Chakala, Andheri (East),  
Mumbai – 400 093, India.

...Respondent

Mr. Prakash Shah, Advocate with Mr. Kushal Shah, CA i/b  
Prakash Shah and Associates for the Appellant.

Mr. Anubhav Ghosh, Advocate with Ms. Pranvi Jain,  
Advocate i/b Trilegal for the Respondent (MCX).

CORAM : Justice Tarun Agarwala, Presiding Officer  
Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. There is a delay in the filing of the appeal. For the reasons stated in the application, the delay is condoned. The application is allowed. The exemption application is allowed.

2. Having heard the learned counsel for the parties we find that the controversy involved in the present appeal is squarely covered by a decision of this Tribunal dated *November 6, 2023 in Appeal no. 818 of 2023, Choice Equity Broking Private limited vs Multi Commodity Exchange of India Limited.*

3. In view of the aforesaid, the impugned order is quashed. The appeal is allowed. It will be open to the respondent to initiate fresh proceedings in accordance with law in the light of the observation in the said judgment.

Justice Tarun Agarwala  
Presiding Officer

Ms. Meera Swarup  
Technical Member

07.12.2023  
msb

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