

**IN THE SECURITIES APPELLATE TRIBUNAL  
AT MUMBAI**

Date: 06.01.2026

**Appeal No. 504 of 2025**

Dynamic Equities Private Limited ...Appellant

Versus

Multi Commodity Exchange of India Limited ...Respondent

Mr. Kunal Katariya, Advocate with Ms. Ashmita Goradia,  
Mr. Shubham Dhamnaskar and Mr. Sahebrao W. Buktare,  
Advocates with Mr. Shardul Shah, CA, i/b Shah & Ramaiya,  
Chartered Accountants for the Appellant.

Mr. Vivek Shah, Advocate with Ms. Praneeta Ragji and  
Mr. Taposh Das, Advocates i/b Trilegal for the Respondent.

**ORDER:**

Shri Kunal Katariya, learned advocate for the  
appellant seeks time. Call on February 17, 2026.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

06.01.2026  
PK