

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 16.02.2024**

**Misc. Application No. 1664 of 2023**  
**And**  
**Misc. Application No. 1665 of 2023**  
**And**  
**Appeal No. 987 of 2023**

Ganesh Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suyash Bhandari and Mr. Juan D'Souza Advocates i/b.  
Mindspright Legal for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and  
Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the  
Respondent.

**WITH**  
**Appeal No. 988 of 2023**

GRD Commodities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Tanvi Gupta with Mr. Jaikishan Lakhwani, Advocate i/b  
J L Legal Advisors for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 1676 of 2023**  
**And**  
**Appeal No. 989 of 2023**

Multigain Commodities Services Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 1679 of 2023**  
**And**  
**Appeal No. 990 of 2023**

Algocomm Futures Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 1 of 2024**

Gautam Labdhi Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 2 of 2024**

Steel City Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 3 of 2024**

Omkam Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 4 of 2024**

Adinath Commtrade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 5 of 2024**

Nirmal Bang Commodities Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

**WITH  
Appeal No. 65 of 2024**

Systematix Commodities Services Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate with Ms. Prithvi Bhagat, Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 67 of 2024**

Indira Commodities Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

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

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**WITH  
Appeal No. 91 of 2024**

Ray Trading Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Suresh Gupta, Advocate with Ms. Prithvi Bhagat, Advocate for the Appellant.

Mr. Mihir Mody, Advocate with Mr. Harshvardhan Melanta and Mr. Yash Sutaria, Advocates a i/b. M/s. K. Ashar & Co. for the Respondent.

**ORDER:**

1. Adjourned due to non-availability of bench. List on April 15, 2024. Interim order, if any, to continue till the next date of listing.

Ms. Meera Swarup  
Technical Member

16.02.2024  
msb