

Heading:- Caution for Investors	
Source:- Various Publications	Date:- 02 May, 2023

Anandbazar Patrika

Head Line: Customer-warning message

গ্রাহক-সতর্কবার্তা

▶▶ এক্সচেঞ্জের বাইরে নিশ্চিত
রিটার্নের প্রতিশ্রুতি দিয়ে
বেআইনি শেয়ার লেনদেন নিয়ে
মানুষকে সতর্ক করল ন্যাশনাল
স্টক এক্সচেঞ্জ। সম্প্রতি এই
ধরনের লেনদেনের কথা সামনে
এসেছে। পাশাপাশি, গ্রাহকের
আইডি, পাসওয়ার্ড নিয়ে তাঁদের
হয়ে লেনদেনের চক্রের বিরুদ্ধেও
সচেতন করেছে এক্সচঞ্জটি।

Money Life

HeadLine: NSE Warns about Suresh Jani and Vishnu Darak, Who Are Luring Investors with Dabba Trading and Guaranteed Returns

<https://www.moneylife.in/article/nse-warns-about-suresh-jani-and-vishnu-darak-who-are-luring-investors-with-dabba-trading-and-guaranteed-returns/70610.html>

NSE Warns about Suresh Jani and Vishnu Darak, Who Are Luring Investors with Dabba Trading and Guaranteed Returns

Moneylife Digital Team 02 May 2023

The National Stock Exchange (NSE) has warned investors about two people Suresh Jani and Vishnu Darak, who are luring investors with illegal dabba trading in the stock markets.

In two separate releases, the Exchange says, "A person named Suresh Jani, operating through +91-9719211234 and Vishnu Darak operating through +91-9326799992, are providing dabba or illegal trading platform with assured returns. They also offer to handle the investor's trading account by asking investors to share their credentials."

According to the Exchange, in terms of Sections 23(1) of the securities contracts (regulation) act (SCRA), any entity or person who contravenes Sections 13, 16, 17 or 19 of the SCRA is liable to be prosecuted. On conviction, the person would face imprisonment for a term extending to 10 years or with a fine up to Rs25 crore or both.

As per Section 25 of SCRA, offences punishable under Section 23 are cognisable offences within the meaning of the code of criminal procedure (CrPC) and can be investigated by state law enforcement authorities. In addition to being violative of the securities laws, dabba trading also falls within the purview of Section 406, 420 and Section 120-B of the Indian Penal Code (IPC).

"Investors are cautioned and advised not to subscribe to any scheme or product offered by these or any other entities offering indicative, assured or guaranteed returns in the stock market as the same is prohibited by law," NSE says.

The Exchange says it does not endorse such advisory and trade practices. "Participation in such a prohibited scheme will be under the investors' own risk, cost, and consequences as such schemes are neither approved nor endorsed by the Exchange," it added.

Further, according to NSE, its dispute resolution mechanism, investor grievance redressal mechanism, and protection offered to investors as per the norms would not be provided if any kind of dispute were raised by anyone indulged in this prohibited scheme.

Business Standard

HeadLine: NSE warns investors against individuals running 'dabba trading' activities

https://www.business-standard.com/india-news/nse-warns-investors-against-individuals-running-dabba-trading-activities-123050201229_1.html

The National Stock Exchange (NSE) on Tuesday cautioned investors against two persons running illegal dabba trading with guaranteed returns to investors.

Dabba trading is an illegal form of trading in shares, where operators of such trading rings allow people to trade in equities outside the stock exchange platform.

The cautionary statements came after NSE found that Suresh Jani and Vishnu Darak were providing dabba or illegal trading platforms with assured returns.

In addition, the bourse noted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password.

The bourse said that these persons are not registered either as a member or authorised persons of any registered member of the NSE. Also, the bourse said that a police complaint has already been filed in this regard.

Cautioning investors, NSE asked them not to subscribe to any such scheme or product offered by any person providing illegal dabba trading activity in the stock market as the same is prohibited by law.

"Investors are cautioned and advised not to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor's own risk, cost, and consequences as such illegal trading platforms are neither approved nor endorsed by the exchange," the bourse said in two separate statements.

For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added.

Money Control

HeadLine: NSE warns investors against individuals running 'dabba trading' activities

<https://www.moneycontrol.com/news/business/markets/nse-warns-investors-against-individuals-running-dabba-trading-activities-10515581.html>

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News Drum

HeadLine: NSE warns investors against individuals running 'dabba trading' activities

<https://www.newsdrum.in/business/nse-warns-investors-against-individuals-running-dabba-trading-activities>

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For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added. PTI HG HVA

Latestly

HeadLine: Latest News | NSE Warns Investors Against Individuals Running 'dabba Trading' Activities

<https://www.latestly.com/agency-news/latest-news-nse-warns-investors-against-individuals-running-dabba-trading-activities-5098619.html>

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In addition, the bourse noted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password.

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For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added.

(This is an unedited and auto-generated story from Syndicated News feed, LatestLY Staff may not have modified or edited the content body)

HeadLine: Dabba trading scam: NSE warns investors against two people behind illegal scheme

<https://www.freepressjournal.in/business/dabba-trading-scam-nse-warns-investors-against-two-people-behind-illegal-scheme>

Dabba trading is an illegal form of trading in shares, where operators of such trading rings allow people to trade in equities outside the stock exchange platform.

The cautionary statements came after NSE found that Suresh Jani and Vishnu Darak were providing dabba or illegal trading platforms with assured returns.

In addition, the bourse noted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password.

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Cautioning investors, NSE asked them not to subscribe to any such scheme or product offered by any person providing illegal dabba trading activity in the stock market as the same is prohibited by law.

"Investors are cautioned and advised not to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor's own risk, cost, and consequences as such illegal trading platforms are neither approved nor endorsed by the exchange," the bourse said in two separate statements.

For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added.

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Beam Start

HeadLine: NSE warns investors against individuals running 'dabba trading' activities

<https://beamstart.com/news/nse-warns-investors-against-individuals-1683049839>

The National Stock Exchange (NSE) on Tuesday cautioned investors against two persons running illegal dabba trading with guaranteed returns to investors.

Dabba trading is an illegal form of trading in shares, where operators of such trading rings allow people to trade in equities outside the stock exchange platform.

The cautionary statements came after NSE found that Suresh Jani and Vishnu Darak were providing dabba or illegal trading platforms with assured returns.

In addition, the bourse noted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password.

The bourse said that these persons are not registered either as a member or authorised persons of any registered member of the NSE. Also, the bourse said that a police complaint has already been filed in this regard.

Cautioning investors, NSE asked them not to subscribe to any such scheme or product offered by any person providing illegal dabba trading activity in the stock market as the same is prohibited by law.

"Investors are cautioned and advised not to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor's own risk, cost, and consequences as such illegal trading platforms are neither approved nor endorsed by the exchange," the bourse said in two separate statements.

For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added.

Send Story

HeadLine: NSE warns investors against individuals running 'dabba trading' activities

<https://sendstory.co/news/nse-warns-investors-against-individuals-1683050084>

The National Stock Exchange (NSE) on Tuesday cautioned investors against two persons running illegal dabba trading with guaranteed returns to investors.

Dabba trading is an illegal form of trading in shares, where operators of such trading rings allow people to trade in equities outside the stock exchange platform.

The cautionary statements came after NSE found that Suresh Jani and Vishnu Darak were providing dabba or illegal trading platforms with assured returns.

In addition, the bourse noted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password.

The bourse said that these persons are not registered either as a member or authorised persons of any registered member of the NSE. Also, the bourse said that a police complaint has already been filed in this regard.

Cautioning investors, NSE asked them not to subscribe to any such scheme or product offered by any person providing illegal dabba trading activity in the stock market as the same is prohibited by law.

"Investors are cautioned and advised not to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor's own risk, cost, and consequences as such illegal trading platforms are neither approved nor endorsed by the exchange," the bourse said in two separate statements.

For any kind of disputes relating to such prohibited schemes, mechanisms such as benefits of investor protection under the exchange's jurisdiction, exchange dispute resolution mechanism, and investor grievance redressal mechanism administered by the exchange, would not be available to investors, it added.

The News Strike

Headline: NSE warns investors about people associated with dabba/illegal trading | Caution For Investors

<https://thenewstrike.com/nse-warns-investors-about-people-associated-with-dabbaillegal-trading-caution-for-investors>

It has been brought to the notice of the Exchange that person named “Suresh Jani” operating through mobile number “9719211234” is providing dabba/illegal trading platform with assured returns.

Investors are cautioned and advised not to subscribe to any such scheme/ product offered by any person offering indicative/assured/guaranteed returns in the stock market as the same is prohibited by law. It may also be noted that this person is not registered either as a member or authorized person of any registered member of the National Stock Exchange of India Limited. A police complaint has been lodged in this regard.

In terms of Sections 23(1) of Securities Contracts (Regulation) Act, 1956 (SCRA), any entity / person who contravenes sections 13,16,17 or 19 of the SCRA shall be prosecuted and on conviction, he shall be punishable with imprisonment for a term which may extend to ten years or with the fine up to twenty-five crores or with both. As per Section 25 of SCRA, offences punishable under section 23 are cognizable offences within the meaning of Code of Criminal Procedure,1973 and as such can be investigated by state law enforcement authorities also. In addition to being violative of the securities laws, dabba trading also falls within the purview of Section 406,420 and Section 120-B of Indian Penal Code,1870.

Investors are cautioned and advised NOT to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor’s own risk, cost and consequences as such illegal trading platforms are neither approved nor endorsed by the Exchange.

The investors may note that for any kind of disputes relating to such prohibited schemes none of the following recourses will be available to investors:

Benefits of investor protection under Exchange's Jurisdiction

Exchange dispute resolution mechanism

Investor grievance redressal mechanism administered by Exchange.

ET Now News

Headline: Dabba Trading: NSE cautions investors over illegal trading activities, says 'Participation at investor's own risk'

<https://www.etnownews.com/markets/dabba-trading-nse-cautions-investors-over-illegal-trading-activities-says-participation-at-investors-own-risk-article-99962187>

National Stock Exchange (NSE), one of the premier stock exchanges of India, on Tuesday warned investors against two persons running illegal dabba trading with guaranteed returns to investors. The NSE found that two individuals - Suresh Jani and Vishnu Darak - were providing dabba or illegal trading platforms with assured returns.

Dabba trading is an illegal form of trading in shares, where operators of such trading rings allow people to trade in equities outside the stock exchange platform.

The stock exchange highlighted that Darak was offering to handle the trading accounts of investors by asking investors to share their user ID and password. The two persons that NSE has cautioned traders against are not registered either as a member or authorised persons of any registered member of the NSE.

The bourse informed that a police complaint has already been filed in this regard. Cautioning investors, the National Stock Exchange asked them not to subscribe to any such scheme or product offered by any person providing illegal dabba trading activity in the stock market as the same is prohibited by law.

Keval News

Headline: NSE warns investors about people associated with dabba/illegal trading | Caution For Investors

<https://kevalnews.com/index.php/2023/05/03/nse-warns-investors-about-people-associated-with-dabba-illegal-trading-caution-for-investors/>

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24Nwshoure

Headline: NSE warns investors about people associated with dabba/illegal trading | Caution For Investors

<https://www.24newshour.com/nse-warns-investors-about-people-associated-with-dabba-illegal-trading-caution-for-investors/>

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The News Equity

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<https://thenewsequity.com/nse-warns-investors-about-people-associated-with-dabba-illegal-trading-caution-for-investors/>

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Big Breaking News

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<https://bigbreakingnews.in/jaipur-news/nse-warns-investors-about-people-associated-with-dabba-illegal-trading-caution-for-investors/>

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