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NATIONAL STOCK EXCHANGE OF INDIA LIMITED

| DEPARTMENT : INVESTIGATION        |                     |
|-----------------------------------|---------------------|
| Download Ref. No.: NSE/INVG/35182 | Date: June 22, 2017 |
| Circular Ref. No.:- 0083/2017     |                     |

To All NSE Members

**Sub: SAT Order in the matter of M/s. PACL Limited in respect of Nirmal Singh Bhangoo**

SAT vide its order dated June 22, 2017 has restrained the appellant Nirmal Singh Bhangoo (PAN: ACTPB6698L) from accessing the securities market and prohibited from buying, selling or dealing in securities market for a period of 5 years from the date of the impugned order i.e. from 22.8.2014 or till the amounts due to the investors with promised returns are refunded by PACL Ltd and its present directors to the investors, whichever is earlier.

The detailed order is available on SAT website (<http://www.sat.gov.in>). Further, the consolidated list of such entities is available on the Exchange website: <http://www.nseindia.com> home page under “Domestic Investors – Regulatory – Regulatory Actions”.

Members are advised to take note of the above and ensure compliance.

In case of any further queries, members are requested to contact the following officials:  
Mr. Chirag Jain (Extn: 22480), Mr. Amit Kursija (Extn: 22382)  
Direct No: 022-26598417/18

For National Stock Exchange of India Limited

Avishkar Naik  
Assistant Vice President

| Telephone No    | Fax No          | Email id                                         |
|-----------------|-----------------|--------------------------------------------------|
| +91-22-26598228 | +91-22-26598195 | <a href="mailto:inv@nse.co.in">inv@nse.co.in</a> |