

National Stock Exchange Of India Limited

Department : INVESTIGATION

Download Ref No: NSE/INVG/40098

Date : January 31, 2019

Circular Ref. No: 23/2019

To All NSE Members,

Sub: SEBI order in the matter of Polytex India Limited, Gemstone Investments Limited and KGN Enterprises Limited

This is with reference to NSE circular no. NSE/INVG/25497 dated January 07, 2014 referring to SEBI order WTM/RKA/ISD/02/2014 dated January 07, 2014 read with circular no. NSE/INVG/23388 dated May 10, 2013 referring to SEBI ad interim ex-parte order no. WTM/ RKA/ISD/21/2013 dated May 10, 2013 and NSE circular no. NSE/INVG/23400 dated May 13, 2013 referring to SEBI order no. WTM/ RKA/ISD/21/2013 dated May 10, 2013, restraining 11 entities from accessing the securities market and further prohibiting them from buying, selling or dealing in securities in any manner whatsoever, till further directions.

SEBI, now, vide its order no. WTM/GM/EFD/86/2018-19 dated January 31, 2019 has restrained following entities from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, from the date of this order, for the period as mentioned below:

Sr. No.	Name	PAN	Period of Debarment
1	Jatin Shah	AACPS6128D	5 years
2	Bhavesb Pabari	AKGPP8679N	7 years
3	Hemant Sheth	ANOPS8607E	7 years
4	Prem Parikh	ALHPP3489N	7 years
5	Ankit Sanchaniya	BLNPS3316L	7 years

Further, following 11 entities have already undergone debarment for a period of more than 5 years from the date of the interim order. SEBI did not deem it fit to pass any directions for debarment against the following 11 entities, subject to disgorgement direction as mentioned in SEBI order. The below mentioned entities shall remain debarred from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, from the date of this order till the compliance with the direction of disgorgement as directed in the SEBI order:

Sr. No.	Name	PAN
1	Jigar Praful Ghogari	ASFPG8598L
2	Kiran Bhiku Bhanaes	AQUPB0853G
3	Janak Chimanlal	AEPPD9110D
4	Dilipkumar Pukhraj	AACPJ5643C
5	Bhupesh	AACPR3785K
6	Kishan Balaram	BAWPS1264D
7	Kiran Madhusudan	ALJPS1874Q
8	Shree Shagun	ABTFS0353F
9	Oliwonders Financial	AABCO2030J
10	Neevan Capital	AACCN7650G
11	Jinal Apurval Rawal	ATHPR5041C

The above order shall come into force with immediate effect.

The detailed order is available on SEBI website (<http://www.sebi.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.

In case of any further queries, members are requested to contact the following officials:

Ms. Heena Wadhwa (Extn: 25366), Mr. Chirag Jain (Extn: 22480)

Direct No: 022-26598417/18

For and on behalf of
National Stock Exchange of India Limited

Avishkar Naik
Vice President

Telephone No	Fax No	Email id
+91-22-26598228	+91-22-26598195	inv@nse.co.in