

National Stock Exchange Of India Limited**Department : INVESTIGATION**

Download Ref No: NSE/INVG/42170

Date : September 18, 2019

Circular Ref No: 305/2019

To All NSE Members,

SEBI Order in respect of Nirmal Kotecha in the matter of Usher Agro Limited (UAL)

SEBI vide its order no. WTM/GM/EFD/36/2019-20 dated September 18, 2019 has restrained Nirmal Kotecha (AEZPK2016H) from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or shall not associate with the securities market in any manner, whatsoever, for a period of two years.

It is also stated in the aforesaid order that the entity has been debarred since April 23, 2009 (Interim Order) till date in the matter of PSTL vide SEBI orders dated March 22, 2018 and October 10, 2018 for a period of 14 years (Starting from April 23, 2009) and 1 year respectively. Accordingly, the direction issued vide the said Order shall run concurrently with the period of debarment referred in the said Order.

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 and ensure compliance.

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

Ms. Meenakshi Nayak (Extn: 22392), Mr. Chirag Jain (Extn: 22480)

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**For and on behalf of
National Stock Exchange of India Limited**

**Avishkar Naik
Vice President**