

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

Download Ref No: NSE/INVG/43640

Date : February 24, 2020

Circular Ref No: 40/2020

To All NSE Members

Sub: SAT Order in the matter of Pradip Shah and Rajesh Joshi

This is with reference to NSE circular nos. NSE/INVG/429664 dated May 09, 2015, NSE/INVG/29666 dated May 11, 2015, NSE/INVG/32505 dated June 03, 2016, NSE/INVG/32746 dated July 05, 2016, NSE/INVG/33036 dated August 23, 2016, NSE/INVG/35025 dated June 02, 2017, NSE/INVG/35846 dated September 20, 2017 and NSE/INVG/42680 dated November 18, 2019 on the captioned matter.

SAT, now vide its order dated February 24, 2020, has disposed of the appeal nos. 60 of 2020 and 61 of 2020, reducing the restraint order from five years which started from the date of the interim order dated May 8, 2015 to February 29, 2020.

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. Siddhant Gupta (Extn: 22404), Mrs. Radhalekshmi Pillai (Extn: 24057)

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

**Rahul Jahagirdar
Chief Manager**