

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

Download Ref No.: NSE/INVG/44758

Date: June 23, 2020

Circular Ref No.: 92/2020

To All NSE Members

Sub: SEBI Order in the matter of in the matter of Pyramid Saimira Theatre Limited- Darshan Desai and Ors..

This is with reference to NSE circular No. NSE/INVG/2009/12313 dated April 23, 2009 wherein SEBI vide its Order No. WTM/KMA/60/04/2009 dated April 23, 2009 had directed various entities to not to buy, sell or deal in the securities market including in Initial Public Offerings, in any manner, either directly or indirectly, till further directions.

SEBI now vide its Order No. WTM/AB/IVD/ID2/7988/2020-21 dated June 23, 2020 has issued the following directions:

Restrained Darshan Desai (ADTPD8926G) from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly, for a period of 12 (Twelve) years. However, the period of debarment already undergone by the said entity, in terms of the interim order dated 23 April, 2009, shall be set-off against the debarment period imposed by the present SEBI order.

Revoked the directions passed against Nitin Goradia (AAMPG0512D) and Dynamic Stock Broking Pvt. Ltd. (AABCD2889E), vide interim order dated 23 April, 2009 with immediate effect, for the reasons stated in para 118 of SEBI order.

Restrained Amit N. Joshi (ADNPJ7255L), Nikhil Securities Ltd. (AAACN6532F), Yatin B. Shah (AQSPS3457R) and Rajesh Jani (ACNPJ4374R) from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly, for a period of 02 (Two) years from the date of coming into force of this SEBI Order.

Revoked the directions passed against Nimesh Chitalia (ADGPC5953K), vide interim order dated 23 April, 2009 with immediate effect, for the reasons stated in para 121 of SEBI Order.

All open positions, if any, of the aforesaid entities in the F&O segment of the stock exchange, are directed to be squared off, irrespective of the restraint/prohibition imposed by this SEBI Order.

This 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 "Home-Regulation-Members-Action against Members-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. Ronak Rajgor (Extn: 25187), Mr. Chirag Jain (Extn: 22480)

Direct No: 022-26598417/18 Fax: 022-26598195

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

**Binoy Yohannan
Chief Manager**