

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

Download Ref No.: NSE/INVG/ 45084

Date: July 21, 2020

Circular Ref No.: 108/2020

To All NSE Members

Sub: SAT Order in the matter of Zenith Highrise Infracon Limited and its directors

This is with reference to NSE circular no. NSE/INVG/38441 dated July 27, 2018 referring to SEBI order no. WTM/MPB/EFD-1-DRA-IV/24 /2018 dated July 27, 2018 and NSE circular no. NSE/INVG/43661 dated February 25, 2020 referring to SAT order.

SAT vide its order dated July 17, 2020, has stated that the principle advanced by the respondent in their application is patently misconceived especially when the impugned order of the WTM has been set aside in its entirety and the company has not been found guilty of making a public issue under Section 67(3) of the Companies Act. The fact that some of the directors had not filed the appeal is immaterial in as much as the directors will still get the benefit of the order passed by us. Consequently, application filed by the respondent is patently frivolous and is rejected.

The detailed order is available on SAT website. 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:

Ms. Sheetal More (Extn: 22384), Mr. Chirag Jain (Extn: 22480)

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

**Binoy Yohannan
Chief Manager**