

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

Download Ref No.: NSE/INVG/45141

Date: July 27, 2020

Circular Ref No.: 114/2020

To All NSE Members

Sub: SEBI Order in the matter of M/s Max Capital (Proprietor Mr. Mahesh Tillore)

SEBI vide its Order No. WTM/MB/IMD/WRO/ILO/122/2020-21 dated July 24, 2020 has directed M/s. Max Capital - Proprietor Mr. Mahesh Tillore (AUWPT4085E) not to access the securities market, buy, sell or otherwise deal in securities in any manner whatsoever, directly or indirectly, until further orders.

The Order also states that if Max Capital/ its proprietor has any open positions in any exchange traded derivative contracts, as on the date of the order, they can close out/ square off such open positions within 3 months from the date of order or at the expiry of such contracts, whichever is earlier. It is also clarified that Max Capital/ its proprietor are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this order.

The above directions shall take effect immediately and shall be in force until further orders.

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. Tanmay Rane (Extn: 23346), 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**