

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

Download Ref No.: NSE/INVG/45535

Date: August 31, 2020

Circular Ref No.: 141/2020

To All NSE Members

Sub: SEBI Order in the matter of Kelvin Fincap Limited

This is with reference to NSE circular No. NSE/INVG//27361 dated August 18, 2014 wherein SEBI vide its ad-interim ex-parte order no. WTM/RKA/103/ISD/2014 dated August 14, 2014 has restrained various entities from accessing the securities market and further prohibited them from buying, selling or dealing in securities in any manner whatsoever till further directions.

SEBI vide its Order No. WTM/SM/IVD/ID7/8825/2020–2021 dated August 31, 2020 has restrained the following entities and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, for a period of 7 years.

S.N.	Name of the entities	PAN
1	Kelvin Fincap Limited	AAACD1881H
2	Surekaben K Shah	BORPS0804Q
3	Vishal Kumar Shah	AYBPS0534J
4	Bavik Satish Badani	ALRPB9295L
5	Bipin Bhikhabhai Patel	AIDPP3653M

Further proceedings against RFL International Limited (AAACR9384B) who is already under restraint placed by the interim order are disposed of without any further directions of debarment.

Further Narendra R Shah (AAPPS6559P) is restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner for a period of for a period of 1 year.

It is clarified that while calculating the period of debarment issued in the above directions, the period of restraint already undergone on account of interim order shall be adjusted in respect of the entities so restrained by the interim order.

It is further clarified that during the period of restraint as directed in this order, the existing holding of securities, including the units of mutual funds shall remain under freeze.

Obligation of the aforesaid entities, in respect of settlement of securities, if any, purchased or sold in the cash segment of the recognized stock exchange (s), as existing on the date of this Order, can take place irrespective of the restraint/prohibition imposed by this Order, only in respect of pending unsettled transactions, if any. Further, all open positions, if any, of the aforesaid entities in the F&O segment of the stock exchange, are permitted to be squared off, irrespective of the restraint/prohibition imposed by this 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:

Ms. Astha Gupta (Extn: 25051), Mr. Chirag Jain (Extn: 22480)

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

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

**Rahul Jahagirdar
Chief Manager**