NSE

Circular

National Stock Exchange Of India Limited

Department : INVESTIGATION	
Download Ref No.: NSE/INVG/45602	Date: September 04, 2020
Circular Ref No.: 143/2020	

To All NSE Members

Sub: Order in respect of front-running of HDFC Group's trades.

This is with reference to NSE circular no. NSE/INVG/38459 dated July 30, 2018 wherein SEBI vide its Order No. WTM/MPB/SEBI/EFD/DRA-3/28/2018 dated July 27, 2018 issued directions that if entities fail to comply with the directions of the said SEBI Order, they shall be restrained from accessing the securities market and shall also be prohibited from buying, selling or otherwise dealing in the securities market, for a further period of 5 years, over and above the restraint / prohibition period continuing against them, if any, without prejudice to any other action including action for recovery of such amounts from the entities that may be initiated by SEBI under section 28A of the SEBI Act

SEBI now vide its email dated September 04, 2020 has informed that the directions at para 53(vi) of the order dated July 27, 2018 operates in conjunction with direction at para 53(iv) of the same. Since the entities namely, Rajiv Sanghvi [AAVPS8908E] , Rajiv Sanghvi HUF[AAAHR3188Q], Sonal Sanghvi [AYJPS9541D] and Sanjay Sanghvi [AAIPS3640Q] have paid the disgorgement amount in compliance with direction at para 53(i) of the aforesaid order, the direction at para 53(iv) does not survive. Therefore, the direction at para 53(vi) of the order dated July 27, 2018 is not in operation against the aforesaid entities.

Accordingly, the above entities may be permitted to sell their securities.

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. Pratik Maheshwari (Extn: 22378), Mr. Chirag Jain (Extn: 22480)

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For and on behalf of
National Stock Exchange of India Limited

Binoy Yohannan
Chief Manager