

National Stock Exchange Of India Limited

Department: INVESTIGATION

Download Ref No.: NSE/INVG/47734

Date: March 23, 2021

Circular Ref No.: 57/2020

To All NSE Members

Sub: SEBI Order in the matter of Birla Power Solutions Limited

SEBI vide its Order No. WTM/AB/IVD/ID4/10994/2020-21 dated March 23, 2021 has stated that in the event that the order for winding up passed by the Hon'ble High Court of Bombay is reversed in appeal, if any, entity M/s. Birla Power Solutions Ltd. (PAN: AAACB5253D) shall be restrained from accessing the securities market and also remain prohibited from buying, selling or dealing in securities, directly or indirectly, in any manner whatsoever or being associated with the securities market in any manner, whatsoever, for a period of 3 years from the date of such reversal of winding up order.

Further, SEBI has hereby restrained the below mentioned entities from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities including units of mutual funds, directly or indirectly, or being associated with the securities market in any manner, whatsoever, from the date of the order.

Sr. No.	Name of the Entities	PAN	Period of Debarment
1	Mr. P.V.R Murthy	ABRPM1271B	2 years from the date of the order
2	Mr. N. Nagesh	AAQPN1499Q	1 year from the date of the order
3	Mr. Rajesh V. Shah	AAGPS9485D	1 year from the date of the order
4	Mr. Upkar Singh Kohli	AAIPK0833F	1 year from the date of the order

During the period of restraint, the existing holding of securities including units of mutual funds of all the entities mentioned above shall also remain frozen. However, the obligation of all the entities mentioned above, restrained/prohibited by the Order, 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 the Order, are allowed to be discharged irrespective of the restraint/prohibition imposed by the Order. Further, all open positions, if any, of all the entities mentioned above, restrained/prohibited in the present Order, in the F&O segment of the recognised stock exchange(s), are permitted to be squared off, irrespective of the restraint/prohibition imposed by the Order.

The above directions shall take effect immediately.

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. Rakhi Kherwasiya (Extn: 25379), Mr. Ashish Tiwari (Extn: 22403)

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

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

**Binoy Yohannan
Chief Manager**