

National Stock Exchange of India

Circular

Department:	
Download Ref No: NSE/INVG/50070	Date: October 22, 2021
Circular Ref. No: 286/2021	

To All NSE Members

Sub: SEBI Order in the matter of GDR Issue of Rasoya Proteins Limited.

This is with reference to NSE Circular no. NSE/INVG/27692 dated September 24, 2014 referring to SEBI order no. WTM/RKA/ISD/113/2014 dated September 24, 2014 and NSE Circular no. NSE/INVG/29232 dated March 23, 2015 referring to SEBI order no. WTM/RKA/ISD/21/2015 dated March 23, 2015.

SEBI vide its order No. WTM/GM/IVD/ID4/13817/2021-22 dated October 22, 2021 has hereby restrained the following entities from accessing the Indian securities market, and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, and associating with the securities market in any manner, whatsoever.

Sr. No.	Entity Name	PAN	Period of Debarment
1	Arun Panchariya	AEVPP6125N	3 years
2	Highblue Sky Emerging Market Fund	AADCK9460G	8 years
3	Leman Diversified Fund	AABCL8363M	8 years
4	Aspire Emerging Fund	AALCA5544M	8 years
5	Cardinal Capital Partners	PAN not provided	2 years
6	European American Investment Bank AG	PAN not provided	2 years
7	Golden Cliff	PAN not provided	2 years

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Sr. No.	Entity Name	PAN	Period of Debarment
8	KBC Aldini Capital Ltd.	PAN not provided	2 years

Following entities have been revoked.

Sr. No.	Entity Name	PAN	Period of Debarment
1	Anil Lonkar	AAHPL2701Q	Till the date of the SEBI order
2	Sameer Damle	AFKPD2850C	Till the date of the SEBI order
3	Ajay Singh	AMOPS6983Q	Till the date of the SEBI order
4	Prashant Duchakke	AEGPD0977B	Till the date of the SEBI order
5	Vintage FZE	PAN not provided	Till the date of the SEBI order
6	Mukesh Chauradiya	AAVPC0966A	Till the date of the SEBI order
7	Pan Asia Advisors Ltd.	PAN not provided	Till the date of the SEBI order
8	India Focus Cardinal Fund	AABCI9518D	Till the date of the SEBI order

Further, in any event, if the order for liquidation as passed by the NCLT, Mumbai is reversed, entity Rasoya Proteins Limited (PAN - AABCM1757C) 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 the order of liquidation.

Also, entities Vintage FZE, India Focus Cardinal Fund (PAN - AABCI9518D), Highblue Sky Emerging Market Fund (PAN - AADCK9460G), Leman Diversified Fund (PAN - AABCL8363M) and Aspire Emerging Fund (PAN - AALCA5544M) fail to comply with the direction as mentioned in 7.1.5 of SEBI order, SEBI shall be free to recover the said amount from the aforementioned entities under Section 28A of SEBI Act, 1992 and the aforementioned entities shall also be restrained from accessing the securities market and prohibited from buying, selling or otherwise dealing in the securities market, till the actual payment or recovery of disgorgement amount or till the completion of the debarment directed, whichever is later.

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The obligation of the entities debarred in the present 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, can take place irrespective of the restraint/prohibition imposed by the Order, only in respect of pending unsettled transactions, if any. Further, all open positions, if any, of the entities debarred in the present Order, in the F&O segment of the Stock Exchanges, are permitted to be squared off, irrespective of the restraint/prohibition imposed by the Order.

The period of debarment as directed by way of the Order shall run concurrently in respect of any entity, as mentioned in para 7.1 of the SEBI Order, who may already be undergoing any period of debarment with respect to the issue of GDRs.

The above directions 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:

Mr. Arshit Jain (Extn: 22387), Mr. Ashish Tiwari (Extn: 26026)
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For and on behalf of
National Stock Exchange of India Limited

Sareesh Korothe
Chief Manager