

National Stock Exchange of India

Circular

Department:	
Download Ref No: NSE/INVG/50074	Date: October 22, 2021
Circular Ref. No: 287/2021	

To All NSE Members

Sub: SEBI Order in the matter of GDR Issue of Southern Ispat and Energy Limited.

SEBI vide its order No. WTM/GM/IVD/ID4/13810/2021-22 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	Southern Ispat and Energy Limited	AAECS6476P	3 years
2	Vivek Agarwal	ADAPA2289E	3 years
3	R. Sivaramakrishnan	BGIPS6010B	2 years
4	Arun Panchariya	AEVPP6125N	10 years
5	Vintage FZE	PAN not provided	8 years
6	Mukesh Chauradiya	AAVPC0966A	3 years
7	Pan Asia Advisors Ltd.	PAN not provided	8 years
8	Highblue Sky Emerging Market Fund	AADCK9460G	8 years
9	Aspire Emerging Fund	AALCA5544M	8 years
10	Golden Cliff	PAN not provided	8 years

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

Further, in case entities Arun Panchariya (PAN - AEVPP6125N), Vintage FZE, Highblue Sky Emerging Market Fund (PAN - AADCK9460G) and Aspire Emerging Fund (PAN - AALCA5544M) fail to comply with the direction as mentioned in 10 (O) of SEBI order, they shall be restrained from accessing the securities market and prohibited from buying, selling or otherwise dealing in the securities market, till the actual payment of disgorgement amount or till the completion of the debarment directed, to the respective entities in the Order, whichever is later. This direction is without prejudice to any other action against these entities which may be initiated by SEBI.

The period of debarment as directed by way of the Order shall run concurrently in respect of any entity, as mentioned in paragraph 104 of the SEBI Order, who may already be undergoing any period of debarment with respect to similar 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)
Direct No: 022-26598417/18 Fax: 022-26598195

For and on behalf of
National Stock Exchange of India Limited

Sareesh Korothe
Chief Manager