

National Stock Exchange of India

Circular

Department:	
Download Ref No: NSE/INVG/50113	Date: October 26, 2021
Circular Ref. No: 289/2021	

To All NSE Members

Sub: SEBI Order in the matter of GDR Issue of Rainbow Papers Limited.

SEBI vide its order No. WTM/GM/IVD/ID4/13893/2021-22 dated October 26, 2021 has directed Entity No.1 (Rainbow Papers Ltd. PAN - AAACR5415K) that if in any case the order dated June 12, 2018 of the NCLT / status of the Company is reversed, for any reason whatsoever, then in such eventuality, the Entity No. 1 (Rainbow Papers Ltd.) 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.

Further, SEBI has restrained below entities from accessing the 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, for the period mentioned below:

Sr. No.	Entity Name	PAN	Period
1	Ajay Goenka	AAZPG8113B	3 years
2	Sangeeta Goenka	AADPG0153F	3 years
3	Arun Panchariya	AEVPP6125N	10 years
4	Mukesh Chauradiya	AAVPC0966A	3 years
5	Vintage FZE	Not available	Till further orders
6	Pan Asia Advisors	Not available	8 years

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Sr. No.	Entity Name	PAN	Period
7	India Focus Cardinal Fund	AABCI9518D	Till further orders
8	Highblue Sky Emerging Market Fund	AADCK9460G	Till further orders
9	Aspire Emerging Fund	AALCA5544M	Till further orders
10	Sparrow Asia Diversified Opportunities Fund	AANCS3131Q	8 years
11	Aries Capital Fund Limited	Not available	8 years
12	European American Bank AG	Not available	2 years
13	Golden Cliff	Not available	2 years

The above directions shall come into force with immediate effect.

Further, SEBI has clarified that the period of debarment as directed by way of SEBI Order shall run concurrently in respect of any Noticee, as mentioned in para 7.1 of SEBI order, who may already be undergoing any period of debarment with respect to the issue of GDRs.

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. Ronak Rajgor (Extn: 25187), Mr. Atish Agarwal (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