

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/50586	Date: December 13, 2021
Circular Ref. No: 314/2021	

To All NSE Members

Sub: SEBI Order in the matter of Hybrid Research Advisory Services Proprietor Mr. Nikhil Kumar

This is with reference to NSE Circular No. NSE/INVG/46581 dated December 08, 2020 in respect of SEBI Order No. WTM/MPB/IMD/WRO-ILO/148/2020 dated December 07, 2020.

SEBI now vide its Order No. WTM/SM/WRO/WRO/14467/2021-22 dated December 13, 2021 has debarred the entity, Hybrid Research Advisory Services (Proprietor: Mr. Nikhil Kumar) PAN - BBSPK1145A, from accessing the securities market, directly or indirectly and are prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in any manner whatsoever, for a period of 02 (two) years from the date of the Order or till the expiry of 02 (two) years from the date of completion of refunds to investors as directed in sub-paragraph (i) of the Order, whichever is later.

Obligation of the aforesaid entity, 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 entity in the F&O segment of the stock exchange, are permitted to be squared off, irrespective of the restraint/prohibition imposed by the Order.

This order shall come into force with immediate effect.

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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. Tanmay Rane (Extension: 23346), Mr. Atish Agarwal (Extension: 26026)
Direct No: 022-26598417/18 Fax: 022-26598195

For and on behalf of
National Stock Exchange of India Limited

Atish Agarwal
Manager