

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/51214	Date: February 01, 2022
Circular Ref. No: 13/2022	

To All NSE Members

Sub: SAT Order in the matter of Beejay Investments and Financial Consultants Private Limited and Sudhir Jain

This is with reference to NSE circular no. NSE/INVG/47960 dated April 09, 2021 referring to SEBI order no. WTM/GM/IVD/ID7/11304/2021–22 dated April 09, 2021 wherein SEBI had restrained Beejay Investment and Financial Consultant (PAN - AABCB0832B) and Sudhir Jain (PAN: AEUPJ6167K) from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner vide SEBI orders dated June 16, 2016 and March 27, 2017, shall continue to be so restrained for a further period of two (2) years, from the date of this order;

The Hon'ble Securities Appellate Tribunal (SAT) vide its order dated September 13, 2021 had stated that, the above entities have deposited a sum of Rs.45 lakhs, In view of the said deposit, we direct the respondent to defreeze their bank accounts and demat accounts.

Now SEBI vide its email dated February 01, 2022 has stated that, even though the SAT Orders has not specifically mentioned about the stay of the directions of SEBI, the intention of the Hon'ble Tribunal while passing the Interim Order dated September 13, 2021 was that since the above entities have duly complied with the SAT order, the accounts should be defreezed so that they can trade.

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The detailed order is available on SAT website (<http://www.sat.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. Rajneesh Gupta (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