

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/51254	Date: February 04, 2022
Circular Ref. No: 14/2022	

To All NSE Members

Sub: SAT ORDER in the matter of GDR issue of Vikash Metal and Power Limited in respect of Akkash Patni and others.

This is with reference to NSE circular no. NSE/INVG/49769 dated September 29, 2021 referring to SEBI order no. WTM/GM/IVD/ID4/13571/2021-22 dated September 29, 2021 wherein SEBI had restrained Akkash Patni (PAN - AIMPP5138N), Vimal Kumar Patni (DIN 00101744) and Vikash Patni (PAN: AKXPP4105E) 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 a period of 3 years.

The Hon'ble Securities Appellate Tribunal (SAT) vide its order dated February 01, 2022 had stated that, the impugned order in so far as it relates to above entities are concerned cannot be sustained and are quashed.

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:

National Stock Exchange of India

Mr. Ronak Rajgor (Extension: 25187), Mr. Atish Agarwal (Extension: 26026)
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For and on behalf of
National Stock Exchange of India Limited

Atish Agarwal
Manager