

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/52439	Date: May 27, 2022
Circular Ref. No: 61/2022	

To All NSE Members

Sub: Final Order in the matter of unregistered portfolio manager services by Minance Technologies Private Limited.

This is with reference to NSE Circular No. NSE/INVG/46566 dated December 07, 2020 in respect of SEBI Order No. WTM/MPB/SRO-BLO/ 149/2020 dated December 07, 2020 wherein SEBI had directed to prohibit the following entities from accessing the securities market and buy, sell or otherwise deal in securities or associate themselves with securities market, either directly or indirectly, in any manner whatsoever, until further orders.

Entity No.	Name of Entities	PAN
1	Minance Technologies Private Limited	AAKCM6309D
2	Anurag Bhatia	AVEPB6967G
3	Adhiraj Singh	EFDPS1272E
4	Soham Soumya Sarkar	CKNPS9233A

SEBI now vide its Order no. WTM/AB/SRO/SRO/16539/2022-23 dated May 27, 2022 has modified the directions issued in interim Order WTM/MPS/SRO-BLO/149/2020 dated December 07, 2020, as follows:

The entities no. 1 and 2 are debarred from accessing the securities market, directly or indirectly and are prohibited from buying, selling or otherwise dealing in the securities market, directly or

National Stock Exchange of India

indirectly in any manner whatsoever, for a period of 3 (three) years from the date of this order or till the expiry of 3 (three) years from the date of completion of refunds to complainants/ investors as directed in paragraph 29(a) of SEBI Order, whichever is later;

The entity no. 3 is debarred 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 1 (one) year from the date of SEBI Order.

The entities shall not undertake, either during or after the expiry of the period of debarment/restraint as mentioned in paragraph 29 (f) and (g) above, either directly or indirectly, portfolio management services or any activity in the securities market without obtaining a certificate of registration from SEBI as required under the securities laws.

The proceedings against entity no. 4 is disposed of for reasons stated in para 20 of SEBI Order.

This Order 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. Vipul Mhatre (Extension: 22404), Mr. Atish Agarwal (Extension: 26026)

Direct No: 022-26598417/18 Fax: 022-26598195

For and on behalf of
National Stock Exchange of India Limited

Sareesh Koroath
Chief Manager