

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/52527	Date: June 03, 2022
Circular Ref. No: 69/2022	

To All NSE Members

Sub: SEBI Order in the matter of Magma Fincorp Limited - now known as Poonawalla Fincorp Limited

This is with reference to NSE Circular No. NSE/INVG/49606 dated September 15, 2021 in respect of SEBI order no. WTM/SM/ISD/13379/2021-22 dated September 15, 2021, had restrained inter-alia, restraining 8 entities, including Shri Abhay Bhutada (AMIPB8540L), the Managing Director and CEO of Poonawalla Finance Pvt. Ltd. (a subsidiary company of RSHPL), from buying, selling or dealing in securities, either directly or indirectly, in any manner whatsoever, until further orders.

Further with reference to NSE Circular No. NSE/INVG/51793 dated March 28, 2022, in respect of SEBI Order no. WTM/SM/ISD/15646/2021-22 dated March 28, 2022, had modified the directions issued in interim Order WTM/SM/ISD /13379/2021-22 dated September 15, 2021, as follows:

“Entities no. 1 to 8 are restrained from buying, selling or dealing in securities of PFL (Magma), either directly or indirectly, in any manner whatsoever until further orders.

Accordingly, the directions issued vide paragraph 67 (a) of the Interim Order stand modified to the extent of allowing credit and debit of securities in the accounts of above Entities except the securities of Magma.”

SEBI now vide its Order No. WTM/AB/IVD/ID1/16906/2022-23 dated June 03, 2022, hereby revoke the interim order dated September 15, 2021 and confirmatory order dated March 28, 2022, in respect of Shri Abhay Bhutada (PAN: AMIPB8540L) only, with immediate effect.

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. Vipul Mhatre (Extension: 22404), Mr. Atish Agarwal (Extension: 26026)
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For and on behalf of
National Stock Exchange of India Limited

Atish Agarwal
Senior Manager