

National Stock Exchange of India Circular

Department: Investigation	
Download Ref No: NSE/INVG/54347	Date: November 09, 2022
Circular Ref. No: 163/2022	

To All NSE Members

Sub: SAT Order in the matter of Front Running various funds of Fidelity Group in respect of Mr. Pranay Vaid

This is with reference to NSE circular no. NSE/INVG/52531 dated June 03, 2022 referring to SEBI Order no. WTM/ AB/IVD/1D3/16889/2022 23 dated June 03, 2022.

SAT vide its order dated August 22, 2022 has stated that the effect and operation of the impugned order against the entity Mr. Pranay Vaid (PAN: ACZPV5511A) shall remain stayed upon deposit of 50% of the penalty amount as per the impugned order within a period of four weeks from today.

SEBI Now vide its email dated November 09, 2022 has confirmed that the entity has deposited 50% of the penalty amount.

This Order shall come into force with immediate effect.

The detailed order is available on SAT 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. Rohit Swami (Extension: 23023), Mr. Anand Jangir (Extension: 22385)

National Stock Exchange of India

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

**For and on behalf of
National Stock Exchange of India Limited**

**Anand Jangir
Manager**

**ANNEXURE: - SAT Order in the matter of Front Running various funds of Fidelity Group in
respect of Mr. Pranay Vaid**

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 22.08.2022

**Misc. Application No. 734 of 2022
And
Appeal No. 460 of 2022**

Pranay Vaid

... Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Manish Chhangani,
Mr. Ravishekhar Pandey, Ms. Samreen Fatima, Advocates i/b The
Law Point for the Respondent.

ORDER :

1. Heard. Four weeks' time is hereby granted to the respondent to file affidavit in reply. Two weeks thereafter to the appellant to file rejoinder. Upon hearing both the sides stand over to October 17, 2022 for hearing and final disposal.

2. Considering the facts of the case, the effect and operation of the impugned order shall remain stayed upon deposit of 50% of the

penalty amount as per the impugned order within a period of four weeks from today. Urgency application is disposed of.

3. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice M. T. Joshi
Judicial Member

Ms. Meera Swarup
Technical Member

22.08.2022
PTM