National Stock Exchange of India
Circular

Department: Investigation	
Download Ref No: NSE/INVG/54425	Date: November 14, 2022
Circular Ref. No: 171/2022	

To All NSE Members

Sub: Disposal of Representation made on behalf of Shri D.S.Gagrat in the matter of Bombay Dyeing and Manufacturing Company Ltd.

Sr. No.	Name of the Entity	PAN
1	Shri D. S. Gagrat	AACPG8665M

This is with reference to NSE circular no. NSE/INVG/54183 dated October 21, 2022, referring to SEBI Order no. WTM/ AB/CFID/CFID_1/20686/2022 23 dated October 21, 2022, wherein SEBI had restrained the above-mentioned entity from accessing the securities market in any manner whatsoever, and further prohibited from buying, selling, or otherwise dealing in securities, directly or indirectly, in any manner, whatsoever, for a period of one (1) year, from the date of coming into force of the SEBI order

Now, SEBI vide its Order no. WTM/AB/CFID/CFID_1/21141/2022-23 dated November 14, 2022, has inter alia clarified that the prohibition/ restraint imposed upon the Entity vide paragraph 53(ii) of the SEBI Order and the penalty imposed upon the Entity vide paragraph 53(iv) of the SEBI Order stand abated qua the Entity.

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:

National Stock Exchange of India

Mr. Gaurav Damani (Extension: 22387), 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
Senior Manager

National Stock Exchange of India

ANNEXURE: Disposal of Representation made on behalf of Shri. D.S.Gagrat in the matter of Bombay Dyeing and Manufacturing Company Ltd.

WTM/AB/CFID/CFID_1/21141/2022-23

SECURITIES AND EXCHANGE BOARD OF INDIA

MISCELLANEOUS ORDER

DISPOSAL OF REPRESENTATION MADE VIDE EMAIL DATED NOVEMBER 02, 2022 RECEIVED IN RESPECT OF ORDER NO. WTM/AB/CFID/CFID_1/20686/2022-23 DATED OCTOBER 21, 2022 - IN THE MATTER OF BOMBAY DYEING & MANUFACTURING COMPANY LTD.

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1. Securities and Exchange Board of India had passed an Order dated October 21, 2022 bearing reference number WTM/AB/CFID/CFID_1/20686/2022-23 (hereinafter referred to as "**Final Order**"), *inter alia,* against Mr. D. S. Gagrat (hereinafter referred to as "**Noticee no. 6**") in the matter of fraudulent misrepresentation of financial statements of the Bombay Dyeing & Manufacturing Co. Ltd. Vide the Final Order, the Noticee no. 6 was restrained from accessing the securities market in any manner whatsoever, and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, in any manner, whatsoever, for a period of one (1) year. The Noticee no. 6 was also visited with a penalty of Rs. 25 Lakhs.

2. Pursuant to the Final Order, SEBI received an email dated November 2, 2022, from Scal Services Ltd. i.e. the company in which the Noticee no. 6 was one of the director, *inter alia* forwarding the scanned copy of death certificate of the Noticee no. 6, as issued by the Municipal Corporation of Greater Mumbai, on September 21, 2022, certifying the date of death of the Noticee no. 6 as September 10, 2022.

3. The Final Order gave to the Noticees therein including the Noticee no. 6, a time of 45 days, from the date of coming into force of the Final Order, to pay the penalty amount, which is yet to expire. In the meantime, email dated November 02, 2022 under reference, has been received.

4. In accordance with the proviso to Section 28B(1) of the SEBI Act, 1992, since the death of the Noticee no. 6 occurred before the imposition of penalty vide the Final Order, liability of legal heir(s) of the Noticee no. 6 to pay the penalty, is not attracted.

5. Previously, in a similar situation in the matter of "Alleged Market Manipulation using GDR Issues by CAT Technologies Limited" wherein the death of the noticee was brought to the notice of SEBI after the passing of final order by SEBI, SEBI passed an order dated June 18, 2019 abating the prohibition imposed on the noticee by the final order.

6. Upon consideration of the above, it is hereby clarified that the prohibition/ restraint imposed upon the Noticee no. 6 vide paragraph 53(ii) of the Final Order and the penalty imposed upon the Noticee no. 6 vide paragraph 53(iv) of the Final Order stand abated *qua* the Noticee no. 6.

7. The information received through email dated November 02, 2022 from Scal Services Ltd. is accordingly taken note and disposed of.

8. This order comes into force with immediate effect.

9. A copy of this order shall be served on the Noticee no. 6, recognised stock exchanges, Depositories and RTA's of Mutual Funds, for information and necessary action.

Sd/-

Date: November 14, 2022 **ANANTA BARUA**
Place: Mumbai **WHOLE TIME MEMBER**
SECURITIES AND EXCHANGE BOARD OF INDIA