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National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/54613	**Date: November 25, 2022**
Circular Ref. No: 180/2022	

To All NSE Members,

Sub: **SAT Order in the matter of Anil Saxena**

This is with reference to NSE Circular No. NSE/INVG/53133 dated July 28, 2022, in respect of SEBI Order No. WTM/AB/IVD/ID2/18060/2022-23 dated July 28, 2022 for the entities below.

Sr. No.	Name of the Entity	PAN
1	Mr. Anil Saxena	AATPS5319P

Hon'ble SAT vide its order dated October 19, 2022, has inter alia stated that "We direct that during the pendency of the appeal the effect and operation of the impugned order shall remain stayed in so far as the appellant is concerned provided he deposits a sum of Rs. 50 lakhs within three weeks from today. If the said amount is deposited, the balance amount shall not be recovered which will be subject to the result of the appeal."

Now, SEBI vide its communication dated November 25, 2022 has confirmed that in compliance to the Hon'ble SAT order, the entity, Anil Saxena has deposited a sum of Rs. 50 lakhs.

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".

National Stock Exchange of India

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. Abhishek Goenka (INVSG) (Extension: 23449), 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: - SAT Order in the matter of Anil Saxena

BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date : 19.10.2022

Appeal No. 699 of 2022

Anil Saxena …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. P.N. Modi, Senior Advocate with Mrs. Kalpana R. Desai, Mr. Sujoy Datta, Mr. Surekh Kant Baxy, Ms. Mahima Shekhawat and Ms. Kinjal Goyal, Advocates i/b Aekom Legal for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay, Advocate i/b ELP for the Respondent.

ORDER:

1. Connect with Appeal no. 264 of 2022 and list on November 17, 2022.

2. In the meanwhile, respondent may file a reply. We find that the appellant is a non-executive director and was a member of the loan committee till 2016. It is alleged that the loans were advanced since 2007-2008 and no defect or default was found in these loans till 2017. It is also alleged that three out of nine loans have already been repaid by the Company.

3. Considering the facts and circumstances, that no allegations of fraud has been alleged against the appellant and that the appellant only been penalized as a chief financial officer for not raising a red alert when the loans were not been repaid. We direct that during the pendency of the appeal the effect and operation of the impugned order shall remain stayed insofar as the appellant is concerned provided he deposits a sum of Rs. 50 lakhs within three weeks from today. If the said amount is deposited, the balance amount shall not be recovered which will be subject to the result of the appeal.

4. 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 Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

19.10.2022
msb