

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/55624	Date: February 15, 2023
Circular Ref. No: 40/2023	

To All NSE Members

Sub: SAT Order in respect of Mr. Abhinandan Jain in the matter of PFL Infotech Limited

This is with reference to NSE Circular No. NSE/INVG/54634 dated November 28, 2022 in respect of SEBI Order No. CGM/GG/IVD/ID9/21471/2022-23 dated November 28, 2022.

Hon'ble SAT now vide its Order dated February 02, 2023 inter alia stated that the effect and operation of the impugned order insofar as it relates to the entity Mr. Abhinandan Jain (PAN: AAFPJ2303D) shall remain stayed.

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 at the below mentioned link:

<https://www.nseindia.com/regulations/member-sebi-debarred-entities>

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. Roshan Gupta (Extension: 22481), Mr. Anand Jangir (Extension: 22385)
Direct No: 022-26598417/18 Fax: 022-26598195

National Stock Exchange of India

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

**Anand Jangir
Manager**

**Annexure: - SAT Order in respect of Mr. Abhinandan Jain in the matter of PFL Infotech
Limited**

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 2.2.2023

Appeal No.129 of 2023

Mr. Abhinandan Jain

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. CA Kushal Shah, Authorized Representative
i/b. Ketan Rupani & Co. for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Ravishekhar Pandey,
Ms. Shefali Shankar, Ms. Rasika Ghate, and Mr. Nishit
Dhruva, Advocates i/b. MDP & Partners for the
Respondent.

Order:

1. The only allegation against the appellant is some unrelated transaction with noticee no.2 based on which the appellant has been linked with other noticees. This finding prima facie appears to be perverse. Let a reply be filed by the respondent within three weeks.

2. List on 15th March, 2023. In the meanwhile, the effect and operation of the impugned order insofar as it relates to the appellant shall remain stayed.
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 Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

2.2.2023
RHN