National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/57844	**Date: August 03, 2023**
Circular Ref. No: 182/2023	

To All NSE Members,

Sub: SAT Order in the matter of Mr. Satyanarayana Murthy Karuturi and two others in the matter of insider trading in the scrip of Apex Frozen Foods Ltd.

This is with reference to NSE circular no. NSE/INVG/56182 dated March 28, 2023 referring to SEBI Order no. QJA/VS/IVD/ID6/25067/2022-23 dated March 28, 2023.

SEBI vide email dated August 3, 2023 has forwarded order dated August 2, 2023 passed by wherein, SAT has inter alia directed that the debarment order passed against the below entities shall remain stayed till the pendency of appeal.

Sr. no.	Name	PAN
1	Mr. Satyanarayana Murthy Karuturi	ACRPK5406D
2	Mrs. Padmavathi Karuturi	ACRPK5407C
3	Mr. Ravi Kanth Sankuratri	AYZPS7331R

Further, SAT has vide above order has directed that entities shall deposit disgorgement amount as well as penalty within four weeks from the date of SAT Order.

The order comes into force with immediate effect.

The detailed order is available on SEBI website (https://sat.gov.in/scripts/search.asp) .

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.

National Stock Exchange of India

In case of any further queries, members are requested to email us at dl-invsg-all@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Sanesh Sawant
Senior Manager

ANNEXURE: SAT Order in the matter of Mr. Satyanarayana Murthy Karuturi and two others in the matter of insider trading in the scrip of Apex Frozen Foods Ltd.

BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date : 02.08.2023

Appeal No. 537 of 2023

Satyanarayana Murthy Karuturi & Ors. …Appellants

Versus

Securities and Exchange Board of India …Respondent

Mr. Somasekhar Sundaresan, Advocate with Mr. Anil Shah and Ms. Mamta Chaoji, Advocates i/b Juris Matrix Partners LLP for the Appellants.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Manish Chhangani, Ms. Samreen Fatima, Mr. Sumit Yadav and Mr. Abhay Chauhan - Advocates i/b The Law Point for Respondent – SEBI.

ORDER:

1. Let a reply be filed by the respondent within three weeks from today. Rejoinder to be filed within three weeks thereafter. The matter would be listed for admission and for final disposal on October 5, 2023.

2. Considering the facts and circumstances that has been brought on record, we direct the appellants to deposit the

disgorgement amount as well as penalty, if not deposited, within four weeks from today. The debarment order shall remain stayed during the pendency of the appeal.

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

02.08.2023
msb