National Stock Exchange of India
Circular

Department: Investigation	
Download Ref No: NSE/INVG/58205	Date: September 01, 2023
Circular Ref. No: 192/2023	

To All NSE Members

Sub: **SAT Order in the matter of Tilak Ventures Limited**

This is with reference to NSE Circular no. NSE/INVG/57735 dated July 27, 2023 in respect of SEBI Order No. QJA/PR/IVD/ID13/28356/2023-24 dated July 27, 2023 wherein SEBI had restrained following entities from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of one 6 Months, from the date of SEBI order.

Sr. No.	Name of Entity	PAN
1	Tilak Ventures Limited	AAACT2373C
2	Mr. Girraj Kishor Agrawal	AABPA4928N
3	Ms. Tanu Girraj Agrawal	AADPA7003J

Hon'ble SAT has issued order dated August 28, 2023 in respect of Appeal no.687 of 2023 made by above entities wherein SAT has directed that the effect and operation of the impugned order shall remain stayed subject to the condition that the penalty amount is deposited if not already deposited.

Further, SEBI vide its email dated September 1, 2023 has confirmed that the above entities have remitted the penalty amount imposed in terms of the captioned SEBI order.

The detailed order is available on SAT 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 link:

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

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 email us at dl-invsg-all@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Sandesh Sawant
Senior Manager

ANNEXURE: - SAT Order in the matter of Tilak Ventures Limited

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 28.08.2023

Misc. Application No. 1054 of 2023
And
Appeal No. 687 of 2023

Tilak Ventures Ltd. & Ors. ….. Appellants

Versus

Securities & Exchange Board of India … Respondent

Advocate i/b Profess Law Associates for the Appellants.

Mr. Sumit Rai, Advocate with Mr. Akash Jain, Ms. Daksha Kasekar, Advocates i/b Mansukhlal Hiralal & Co. for the Respondent.

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 17, 2023.

2. Considering the fact that the allotment of preferential shares was made in the years 2010-2012, we direct that the effect and operation of the impugned order shall remain stayed subject to the

condition that the penalty amount is deposited if not already deposited. Stay application is disposed off.

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

28.08.2023
PTM