National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/59286	Date: November 07, 2023
Circular Ref. No: 231/2023	

To All NSE Members,

Sub: SAT Orders in the matter of Yamini Investment Company Limited

This is with reference to NSE circular no. NSE/INVG/58232 dated September 05, 2023, in respect of SEBI Order no. WTM/AB/IVD/ID11/29124/2023-24 dated September 4, 2023, wherein SEBI has restrained 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, for a period of two (2) years:

Sr. No	Name of Entity	PAN
1.	Sanjeev Goel	AAPPG1345M
2.	Rajni Goel	AAPPG1338J
3.	Ashokkumar Aashish Bohra	BMKPB4897F
4.	Ashok Sneha Bohra	AUOPB2860R
5.	Vimala Bohra	AACPA9761E
6.	K Ashok Kumar (HUF)	AAAHA4378M
7.	K Ashok Kumar	AAFPK4721R
8.	Ritwika Creations Private Limited (Earlier - Linkup Vintrade Private Ltd)	AABCL8020H

Hon'ble SAT now vide its Orders dated October 20, 2023, and November 06, 2023, has directed that the effect and operation of the impugned order passed against the above-mentioned entities shall remain stayed.

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 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:

Ms. Shriya Shah (Extension: 25413), Mr. Sandesh Sawant (Extension: 23335)
Direct No: 022-26598417/18 Fax: 022-26598195

For and on behalf of
National Stock Exchange of India Limited

Sanesh Sawant
Senior Manager

ANNEXURE: SAT Orders in the matter of Yamini Investment Company Limited

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 06.11.2023

Misc. Application No. 1401 of 2023
And
Misc. Application No. 1413 of 2023
And
Appeal No. 830 of 2023

Ritwika Creations Pvt. Ltd. …Appellant

Versus

Securities and Exchange Board of India …Respondent

Ms. Samudra Sarangi, Advocate with Ms. Saloni Jain, Ms. Alisha Luthra, Mr. Akash Jaini i/b Law Offices of Panag & Babu and Mr. Amit Kumar and Mr. Kush Khandelwal i/b RV Legal for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr. Abhay Chauhan and Mr. Atul Kumar Agrawal, Advocates i/b The Law Point for the Respondent – SEBI.

ORDER:

1. Connect with Appeal no. 791 of 2023 and list on December 22, 2023.

2. In the meanwhile, the respondent may file a reply within two weeks from today. Rejoinder may be filed on or before the next date.

3. Since the interim orders have been granted in the connected appeal, the appellant is also entitled for a similar relief.

4. Considering the aforesaid, we stay the effect and operation of the impugned order. The urgency application and the exemption application are disposed of. The stay application is also disposed of.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

06.11.2023
msb

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 20.10.2023

Misc. Application No. 1307 of 2023
And
Misc. Application No. 1308 of 2023
And
Appeal No. 823 of 2023

Mr. Sanjeev Goel …Appellant

Versus

Securities and Exchange Board of India …Respondent

WITH
Misc. Application No. 1309 of 2023
And
Misc. Application No. 1310 of 2023
And
Appeal No. 824 of 2023

Ms. Rajni Goel …Appellant

Versus

Securities and Exchange Board of India …Respondent

WITH
Misc. Application No. 1345 of 2023
And
Misc. Application No. 1346 of 2023
And
Appeal No. 825 of 2023

Mr. K. Ashok Kumar …Appellant

Versus

Securities and Exchange Board of India …Respondent

WITH
Misc. Application No. 1350 of 2023
And
Misc. Application No. 1351 of 2023
And
Appeal No. 826 of 2023

K. Ashok Kumar HUF …Appellant

Versus

Securities and Exchange Board of India …Respondent

WITH
Misc. Application No. 1352 of 2023
And
Misc. Application No. 1353 of 2023
And
Appeal No. 827 of 2023

Mrs. Vimla Bohra …Appellant

Versus

Securities and Exchange Board of India …Respondent

WITH
Misc. Application No. 1354 of 2023
And
Misc. Application No. 1355 of 2023
And
Appeal No. 828 of 2023

Ashok Sneha Bohra …Appellant

Versus

Securities and Exchange Board of India …Respondent

AND
Misc. Application No. 1356 of 2023
And
Misc. Application No. 1357 of 2023
And
Appeal No. 829 of 2023

Mr. Ashokkumar Aashish Bohra …Appellant

Versus

Securities and Exchange Board of India …Respondent

Shri Prakash Shah, Advocate with Mr. Meit Shah, Authorised Representative i/b Prakash Shah and Associates for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav, Mr. Abhay Chauhan and Mr. Atul Kumar Agrawal, Advocates i/b The Law Point for the Respondent – SEBI.

ORDER:

1. Since we have taken up the matters for hearing, the urgency applications are allowed and disposed of accordingly.

2. All these appeals are against a common order and are being taken up together.

3. Connect with Appeal no. 791 of 2023 and list on December 22, 2023.

4. Let a reply be filed by the respondent within three weeks. Rejoinder to be filed within three weeks thereafter.

5. The appellants are only sellers of the scrip which they received pursuant to a scheme of amalgamation passed by the Bombay High Court. *Prima facie*, in the absence of any connection with the Company and its directors and promoters we find that the imposition of disgorgement and debarment on the basis that they had some connection with the purchaser appears to be arbitrary.

6. Considering the aforesaid, we stay the effect and operation of the impugned order. The stay applications are disposed of accordingly.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

20.10.2023
msb