

National Stock Exchange of India Circular

Department: Investigation	
Download Ref No: NSE/INVG/59711	Date: December 11, 2023
Circular Ref. No: 256/2023	

To All NSE Members,

Sub: SAT order in respect of SAT order in respect of Aspire Emerging Fund in the matter of GDR issue of Winsome Yarns Limited

This is with reference to NSE Circular no. NSE/INVG/50115 dated October 26, 2021 in reference to SEBI Order no. WTM/GM/IVD/ID4/2/2021-22 dated October 26, 2021 wherein SEBI has restrained the below entities from buying, selling, or otherwise dealing in the securities market, directly or indirectly in any manner whatsoever until further orders.

Sr. No.	Name of the Entity	PAN
1	Aspire Emerging Fund	AALCA5544M

SEBI vide its email dated December 11, 2023 has informed that SAT vide its order dated September 15, 2023 has directed the impugned order cannot be sustained in so far as the appellant is concerned. The order is quashed to that extent.

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.

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



National Stock Exchange of India

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

**Sandesh Sawant
Senior Manager**

**ANNEXURE: : SAT order in respect of SAT order in respect of Aspire Emerging Fund in the
matter of GDR issue of Winsome Yarns Limited**

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 15.09.2023

**Misc. Application No. 717 of 2023
And
Appeal No. 248 of 2022**

Aspire Emerging Fund
C/o Aurisse International Limited,
Citadelle Mall, Sir Virgil Naz Street,
Port - Louis, Mauritius.

..... Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

... Respondent

Mr. Kunal Katariya, Advocate with Ms. Ashmita Goradia, Advocate
for the Appellant.

Ms. Nidhi Singh, Advocate with Ms. Deepti Mohan, Ms. Hubab
Sayyed, Mr. Niket Dalal, Ms. Purvi Jain, Advocates i/b Vidhii
Partners for the Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. The controversy involved in the present appeal is squarely covered by a decision of this Tribunal dated September 13, 2023 in ***Appeal No. 251 of 2022 Aspire Emerging Fund vs. SEBI.***

2. In view of the aforesaid, the impugned order cannot be sustained in so far as the appellant is concerned. The order is quashed to that extent. The appeal is allowed.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

15.09.2023
PTM