

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/64446	Date: October 08, 2024
Circular Ref. No: 392/2024	

To All NSE Members,

Sub: SEBI directions in respect of SAT order dt. 26.9.2024 in the matter of Binny Ltd

This has reference to NSE circular no. NSE/INVG/63204 dated August 01, 2024 in respect of SEBI Order No. QJA/GR/CFID/CFID/30579/2024-25 dated July 31, 2024 wherein SEBI has debarred following entities from accessing the securities market and are also prohibited from buying, selling and otherwise dealing in the securities market, directly or indirectly, in any manner whatsoever, for the period mentioned in SEBI order.

Name	PAN
T. krishnamurthy	AAAPK7442G

SAT vide order dated September 26, 2024 has directed the appellant to deposit Rs. 75 Lakh within four weeks from today. Upon such deposit directions at paragraph nos. 320(b) and 321 levying penalty of Rs. 6 crore shall remain stayed.

SEBI vide mail dated October 8, 2024 has confirmed that Mr. T. Krishnamurthy (Appellant) had deposited an amount of ₹75,00,000 (Rs. Seventy five lakhs only), as per the directions mentioned at para 4 of SAT order dated September 26, 2024 and advised to comply with directions of above SAT order.

The detailed order is available on SEBI website (<https://www.sebi.gov.in/enforcement.html>).

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>



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: SEBI directions in respect of SAT order dt. 26.9.2024 in the matter of
Binny Ltd**

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 26.09.2024

Appeal No. 561 of 2024

Mr. T. Krishnamurthy

... Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. Darius Khambatta, Senior Advocate for the Appellant.

Mr. Shiraz Rustomjee, Senior Advocate with Ms. Prapti Kedia, Ms. Neha Rautela, Advocates i/b Agama Law Associates for the Respondent.

ORDER :

1. Admit.

2. We have heard Shri Darius Khambatta, learned senior advocate for the appellant and Shri Shiraz Rustomjee, learned senior advocate for the respondent.

3. Shri Rustomjee for the respondent has pointed out that the appellant had received Rs. 1.47 crore from a vendor of M/s. Binny Ltd. (“company”) as interest free loan, in which the appellant served as the CFO. Shri Khambatta submitted that the company had made payment to its regular vendors and the appellant has received the said amount from a known vendor and there is no imputation against the

appellant in the forensic report. The appellant had no knowledge about the alleged siphoning off by the company.

4. Pending consideration of the main appeal, we deem it appropriate to direct the appellant to deposit Rs. 75 Lakh within four weeks from today. Upon such deposit directions at paragraph nos. 320(b) and 321 levying penalty of Rs. 6 crore shall remain stayed.

5. Respondent is allowed four week's time to file reply. Rejoinder within two weeks thereafter. By consent, call on November 26, 2024.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

26.09.2024
PTM