

# National Stock Exchange of India

## Circular

Department: Investigation	
Download Ref No: NSE/INVG/64538	Date: October 14, 2024
Circular Ref. No: 395/2024	

To All NSE Members,

### Sub: SAT Order in the matter of Omaxe Limited.

This has reference to NSE circular no. NSE/INVG/63147 dated July 30, 2024 in respect of SEBI Order No. QJA/GR/CFID/CFID/30598/2024-25 dated July 30, 2024 wherein SEBI has 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 the period mentioned in SEBI order.

Sr. No.	Name	PAN
1	Omaxe Limited	AAACO0171H
2	Rohtas Goel	AAVPG9866B
3	Mohit Goel	ALYPG6203C
4	Arun Kumar Pandey	AAGPP8547D
5	Vimal Gupta	AAGPG1293D

SAT vide order dated October 1, 2024 has directed that direction issued at paragraphs No. 41(1) and (2) of SEBI order shall remain stayed subject to deposit of penalty amount by the appellants within four weeks from today.

SEBI vide mail dated October 14, 2024 has confirmed that above entities have deposited penalty amount in SEBI's Saving Bank accounts pursuant to direction of Hon'ble Securities Appellate Tribunal dated October 1, 2024 and requested to comply with the directions of SAT Order.

The detailed order is available on SAT website (<https://satweb.sat.gov.in/orders>).

---

## **National Stock Exchange of India**

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](mailto: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 Omaxe Limited.**

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 01.10.2024**

**Misc. Application No. 1023 of 2024  
And  
Appeal No. 568 of 2024**

OMAXE Ltd. & Ors.

..... Appellants

Versus

Securities & Exchange Board of India

... Respondent

Mr. Pradeep Sancheti, Senior Advocate with Mr. Tomu Francis, Ms. Zarnab Aswad, Mr. Apoorva Upadhyay, Mr. Tarun Toprani, Advocates i/b Khaitan & Co. for the Appellants.

Mr. Suraj Chaudhary, Advocate with Mr. Ratan Singh, Mr. Sagar Dhakane, Advocates i/b Agama Law Associates for the Respondent.

ORDER :

1. Admit.
2. Shri Pradeep Sancheti, learned senior advocate submitted that appellants are prepared to deposit the penalty amount and also undertake to comply with the direction not associate themselves with any other listed company other than noticee No. 1 Omaxe Ltd. He prayed that the 3<sup>rd</sup> direction debarring the appellants from accessing the securities market may be stayed.
3. Shri Suraj Choudhary, learned advocate for the SEBI, on instructions submitted that SEBI has no objection for considering the interim prayer subject to appellant depositing the penalty amount. His submission is placed on record.

4. By interim direction, it is ordered that direction at paragraph No. 41(1) of the impugned order shall remain stayed.

5. Shri Sancheti also submitted that appellants No. 5 and 6 were working as CFOs with noticee No. 1. They may be presently working in other Company and prayed that the direction No. 2 may be stayed qua the appellants No. 5 and 6. Learned advocate for the SEBI has no objection.

6. Accordingly, direction at paragraphs No. 41(1) and (2) shall remain stayed subject to deposit of penalty amount by the appellant within four weeks from today. Stay application is disposed of.

7. Respondent is allowed four weeks' time to file reply. Rejoinder be filed within four weeks thereafter. By consent, call on December 16, 2024.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

01.10.2024  
PTM