National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/64577	Date: October 15, 2024
Circular Ref. No: 397/2024	

To All NSE Members,

Sub: **SEBI directions in respect of SAT order dt. 29.8.2024 in the matter of Inspirisys Solutions Limited**

This has reference to NSE circular no. NSE/INVG/58502 dated September 21, 2023 in respect of SEBI Order No. QJA/GG/CFID/CFID-SEC4/29359/2023-24 dated September 20, 2024 wherein SEBI has restrained below mentioned entity from accessing the securities market and are further prohibited from buying, selling, or otherwise dealing in securities, either directly or indirectly, whatsoever, for the period mentioned in SEBI order.

Sr. no.	Name of Entity	PAN
1.	N. R. Panicker	AFVPP5431Q

SAT vide order dated August 29, 2024 has directed that the effect and operation of the impugned order shall remain stayed subject to deposit of Rs. 50 lakh within four weeks from today.

SEBI has confirmed that Mr. N R Panicker (Appellant) had deposited an amount of ₹50,00,000 (Rs. Fifty lakhs only), as per the directions mentioned in SAT Order dated August 29, 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. 29.8.2024 in the matter of Inspirisys Solutions Limited

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 29.08.2024

Misc. Application No. 333 of 2024
And
Appeal No. 31 of 2024

N R Panicker ….. Appellant

Versus

Securities and Exchange Board of India … Respondent

Mr. Joby Mathew, Advocate i/b Joby Mathew and Associates for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Manish Chhangani, Mr. Sumit Yadav, Mr. Abhay Chauhan, Mr. Atul Kumar Agrawal, Mr. D Kalyan Reddy, Advocates i/b for the Respondent.

ORDER :

1. By consent, call on November 14, 2024.

2. Considering the facts and circumstances of the case, the effect and operation of the impugned order shall remain stayed subject to deposit of Rs. 50 lakh within four weeks from today.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

29.08.2024
PTM