National Stock Exchange of India
Circular

Department: Investigation	
Download Ref No: NSE/INVG/67435	Date: April 03, 2025
Circular Ref. No: 459/2025	

To All NSE Members,

Sub: SEBI addendum Order in the matter of Hemant Ghai and others.

This is with reference to NSE circular no NSE/INVG/67198 and SEBI Order no WTM/AB/IVD/ID15/31279/2024-25 dated March 19, 2025, wherein SEBI has restrained following entity 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 a period of five (5) years from the date of this Order.

Sr no.	Name	PAN
1	Jaya Hemant Ghai	ADWPT5210G

Further, SEBI vide its addendum order dated April 3, 2025 issued in reference to SEBI order dated March 19, 2025 wherein SEBI has permitted Jaya Hemant Ghai to liquidate securities held in her demat account held with Kotak Securities Ltd (Client Code-Z01TR).

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

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

NSE

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A guiding light, shining bright

National Stock Exchange of India

For and on behalf of
National Stock Exchange of India Limited

Sandesh Sawant
Senior Manager

Annexure: SEBI addendum Order in the matter of Hemant Ghai and others.

WTM/AB/IVD-1/ID/5/31364/2025-06

SECURITIES AND EXCHANGE BOARD OF INDIA

ADDENDUM TO FINAL ORDER

Under Sections 11(1), 11(4) and 11B of the Securities and Exchange Board of India Act, 1992

In respect of:

Noticee No.	Name of the Noticees	PAN
1.	Jaya Hemant Ghai	ADWPT5210G

In the matter of Hemant Ghai and others

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1. Securities and Exchange Board of India (SEBI) passed an Order dated March 19, 2025 (SEBI Order) in the matter of Hemant Ghai and others whereby *inter alia* monetary penalties were imposed and direction for disgorgement was issued against Noticees which included Jaya Hemant Ghai.

2. Subsequent to the Order, Jaya Hemant Ghai submitted an Application dated March 28, 2025 (Application), seeking certain relaxations from the directions passed against her vide the SEBI Order. It was prayed that she may be permitted to liquidate certain securities held by her in a demat account maintained with Kotak Securities Ltd. for the purpose of paying the penalty/disgorgement amount directed vide the SEBI Order. As per documents submitted along with the Application, the value of the securities held in the said demat account as on March 27, 2025, is Rs. 45,22,904.11.

3. Having considered the above request, following relaxation is hereby granted from the directions issued against Jaya Hemant Ghai vide the SEBI Order dated March 19, 2025:

   3.1. Jaya Hemant Ghai is permitted to liquidate the securities held in her demat account held with Kotak Securities Ltd. (Client Code Z01TR).

4. The proceeds from selling securities pursuant to the relaxation granted vide this Order shall be utilised by Jaya Hemant Ghai only for the purpose of complying with the directions issued vide Order dated March 19, 2025.

5. The depositories, the exchanges and the RTAs are directed to take note of the limited relaxations granted above and take necessary action for giving effect to the same.

6. A copy of this order shall be served upon the depositories, the exchanges and the RTAs

7. This Order shall come into force with immediate effect.

Date: April 03, 2025
Place: Mumbai

ASHWANI BHATIA
WHOLE TIME MEMBER
SECURITIES AND EXCHANGE BOARD OF INDIA