

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/68679	Date: June 20, 2025
Circular Ref.No: 485/2025	

To All NSE Members,

Sub: SEBI order in the matter of alleged illegal profiting by Mr. Shivprasad Pattiya and Mr. Alkesh Narware by trading in the stock options through group of accounts controlled by them

This is in respect of SEBI order no QJA/MN/IVD-3/ID1/31484/2025-26 dated June 20, 2025, wherein SEBI has directed restrained following entities from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities (including units of mutual funds), directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of Three (3) Years, from the date of this order.

Sr. No.	Name	PAN
1	Mr. Shivprasad Pattiya	CSVPP4272J
2	Mr. Chetan Mehta	BQCPN5590D

SEBI vide above order has directed that, the obligation of the Noticees, restrained/ prohibited by this Order, in respect of settlement of securities, if any, purchased or sold in the cash segment of the recognized stock exchange(s), as existing on the date of this Order, are allowed to be discharged irrespective of the restraint/prohibition imposed by this Order. Further, all open positions, if any, of such Noticee(s) in the F&O segment of the recognised stock exchange(s) are permitted to be squared off, irrespective of the restraint/prohibition imposed by this Order.

The detailed order is available on SEBI website (https://www.sebi.gov.in/sebi_data/attachdocs/may-2025/ibl_interim_order.pdf).

Further, the consolidated list of such entities is available on the Exchange website <http://www.nseindia.com> home page at the below mentioned link:

National Stock Exchange of India

<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

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

**Sandesh Sawant
Senior Manager**

Annexure: SEBI order in the matter of alleged illegal profiting by Mr. Shivprasad Pattiya and Mr. Alkesh Narware by trading in the stock options through group of accounts controlled by them.