

# National Stock Exchange of India Limited

## Circular

Department: Investigation	
Download Ref No: NSE/INVG/74958	Date: June 30, 2026
Circular Ref. No: 45/2026	

To All NSE Members,

**Sub: SEBI Final order in the matter of Mauria Udyog Ltd. and 4 other scrips.**

This is with reference to NSE Circular no. NSE/INVG/57174 dated June 19, 2023, in respect to SEBI Order no. WTM/SM/IVD/ID9/27532/2023-24 dated June 19, 2023, wherein SEBI had restrained certain 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 given in the order from the date of the order.

Subsequently, SEBI vide its order no. WTM/AS/IVD-2/ID16/32460/2026-27, dated June 30, 2026, has issued final order in the matter of Mauria Udyog Ltd. and 4 other scrips, wherein SEBI has restrained entities from accessing the securities market and has prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, for a further period as mentioned in table below:

Noticee Number (s) [A]	Period of restraint from the date of this Order (to be setoff against the period of restraint already undergone) [B]	Monetary Penalty (in ₹) on each Noticee [C]
1	7 Years	10 Crores
3 to 7	6 years	2 crores
8 to 11, 145, 152 and 167	5 years	1 crore
203 to 225	4 years	50 lakhs

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Rest of the Noticees (except Noticees 2, 46, 69, 127 and 199)	4 years	5 lakhs
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If the Noticees who have been restrained in terms of para 649.1 above have any open positions in any exchange traded derivative contracts, as on the date of the order, they can close out /square off such open positions within 3 months from the date of this order. The Noticees are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this Order.

The detailed order is available on SEBI website - <https://www.sebi.gov.in/index.html>

Further, the consolidated list of such entities is available on the Exchange website 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**

**Vikram Narvekar  
Senior Manager**

**Annexure: SEBI Final order in the matter of Mauria Udyog Ltd. and 4 other scrips.**