

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/75301	Date: July 20, 2026
Circular Ref. No: 50/2026	

To All NSE Members,

Sub: **SEBI Directions pursuant to SAT Order in the matter of CNBC Awaaz**

This has reference to SEBI Order No. WTM/MB/ISD/ISD_ISD/13676/2021-22 dated October 04, 2021, and NSE circular no. NSE/INVG/49824, SEBI Order No. WTM/SM/IVD/ISD_ISD/18586/2022-23 dated August 26, 2022, and NSE circular no. NSE/INVG/53453. Further, SEBI Order No. WTM/AB/IVD/ID11/30415/2024-25 dated June 11, 2024, and NSE circular no. NSE/INVG/62422 dated June 11, 2024 in which the following Noticee was restrained 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 five (5) years from the date of this order.

Sr. No.	Noticee	PAN
1	PRADEEP BAIJNATH PANDYA	AIIPP0780C

SAT vide order dated January 29, 2026, issued in respect of Appellant Pradeep Baijnath Pandya has directed that the monetary penalty is reduced to ₹25 Lakhs.

SEBI now vide email dated July 20, 2026 has communicated that the period of debarment already suffered is held sufficient as directed in SAT Order. Therefore, advised the exchange to comply with the Hon'ble SAT order immediately.

The detailed order is available on Hon'ble SAT website - <https://satweb.sat.gov.in/orders>

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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

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

**Vikram Narvekar
Senior Manager**

ANNEXURE: SAT Order in the matter of CNBC Awaaz