

**Market Operations - Investigation Department**

**Circular No.: MSEI/ID/4847/2017**

**January 13, 2017**

**SEBI order in the respect of Satish Kumar Dhawan in the matter of Eco Friendly Food Processing Park Limited, Esteem Bio Organic Food Processing Limited, Channel Nine Entertainment Limited and HPC Biosciences Limited**

This is with reference to Exchange circular nos. MSEI/ID/3133/2015 dated June 30, 2015, regarding SEBI ad-interim ex-parte order no. WTM/RKA/ISD/54/2015 dated June 29, 2015 and MSEI/ID/3855/2016 dated February 18, 2016 regarding SEBI order no. WTM/RKA/ISD/24/2016 dated February 17, 2016 in the respect of Satish Kumar Dhawan in the matter Eco Friendly Food Processing Park Limited, Esteem Bio Organic Food Processing Limited, Channel Nine Entertainment Limited and HPC Biosciences Limited.

SEBI now vide order no: WTM/GM/ISD/ 07/Jan/2017 dated January 12, 2017 hereby confirmed the directions issued vide ad interim ex parte order dated June 29, 2015 as against the noticee Satish Kumar Dhawan (PAN AALPD0474G) subject to the reliefs detailed hereunder with immediate effect :-

- (a) Carry on delivery based transactions in cash segment in the securities covered in NSE Nifty 500 Index scrips and/ or S&P BSE 500 scrips;
- (b) Subscribe to units of the mutual funds including through SIP and redeem the units of the mutual funds so subscribed;
- (c) Deal in Debt/Government Securities;
- (d) Invest in ETF
- (e) Avail the benefits of corporate actions like rights issue, bonus issue, stock split, dividend, etc.;
- (f) Tender / sell the shares (other than the shares of the companies which are suspended from trading by the concerned stock exchange and the shares of the four scrips in the SME segment covered under this order) lying in their demat accounts or in any open offer/delisting offer under the relevant regulations of SEBI, as on the date of the interim order, with the condition that the sale proceeds should be deposited in an interest bearing Escrow account with a nationalized bank.
- (g) Deal with or utilize the sale proceeds lying in the aforesaid escrow account under the supervision of the concerned stock exchange as provided under:-
  - i. the sale proceeds may be utilised for investments permitted;
  - ii. upto 25% of the value of the portfolio as on the date of the interim order or the amount\* in excess of the profit made /loss incurred or value of shares purchased to give exit, whichever is higher, may be utilized for business purposes and/or for meeting any other exigencies or address liquidity problems.

\* The amount will include the value of portfolio in the demat account

- (h) The aforesaid reliefs shall be subject to the supervision of exchanges and depositories. The stock exchanges may use the existing mechanism available for implementing the similar interim relief earlier granted to some of the entities.

These directions against the noticee shall continue to be in force until modified.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [[www.sebi.gov.in](http://www.sebi.gov.in)] and ensure compliance.

For and on behalf of  
Metropolitan Stock Exchange of India Limited  
(Formerly known as MCX Stock Exchange Ltd)

Prachi Lendhe  
Sr. Manager

**Metropolitan Stock Exchange of India Limited**

(Formerly known as MCX Stock Exchange Ltd.)

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