



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5235/2017

Date : June 14, 2017

SAT order in respect of Rajesh Pravinkumar Bhanushali

To All Members,

This is with reference to Exchange circular no. MSEI/ID/3727/2016 dated January 05, 2016, regarding SEBI order no. WTM/RKA/EFD-DRA-II/06/2016 dated January 04, 2016 in the matter Gemstone Investments Limited.

SAT now vide order dated June 12, 2017 decided to quash and set aside the ex-parte SEBI order dated January 04, 2016 qua the appellant herein viz Rajesh Pravinkumar Bhanushali and restore the matter to the file of the WTM of SEBI for fresh decision on merits and in accordance with law.

Further the statement of the appellant's counsel that the appellant shall not access the securities market till a fresh order is passed by the WTM of SEBI is accepted by SAT.

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] and ensure compliance.

For and on behalf of
Metropolitan Stock Exchange of India Limited

Prachi Lendhe
Sr. Manager