



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/6110/2018

Date : March 15, 2018

### SEBI order in the matter of Zenith Infotech Limited (ZIL)

To All Members,

This is with reference to Exchange circular no. MCX-SX/ID/1081/2013 dated March 26, 2013, regarding SEBI order no: WTM/RKA/ISD/ 11/ 2013 dated March 25, 2013, Exchange circular no. MCX-SX/ID/1335/2013 dated July 24, 2013, regarding SAT order dated July 23, 2013 and Exchange circular no. MCX-SX/ID/1888/2014 dated April 15, 2014, regarding SEBI order no: WTM/RKA/ISD/14/2014 dated April 11, 2014 in the matter of Zenith Infotech Limited.

SEBI vide order no. WTM/GM/EFD/ 99 / 2017-18 dated March 14, 2018 has directed, with immediate effect, that -

Sr. No.	Noticees	PAN
1	Zenith Infotech Ltd.	AAACZ0401B
2	Rajkumar Saraf	AURPS4374C
3	Akash Rajkumar Saraf	AAFPS8849C
4	Vipin Shah	AAHPS8417J
5	Vijay Ramchandra Mukhi	N.A
6	Devita Rajkumar Saraf	AAFPS8848D
7	Vijayrani Rajkumar Saraf	AMTPS0851J
8	Zenith Technologies Pvt. Ltd.	AAACZ2074L
9	Vu Technologies Pvt. Ltd.	AACCV1663P

- (i) Noticee Nos. 1, 2 and 3 i.e. Zenith Infotech Ltd., Rajkumar Saraf and Akash Rajkumar Saraf, shall not access the securities market or buy, sell or otherwise deal in the securities market, either directly or indirectly for a period of 2 years from the date of this order. With respect to noticee No. 1 this direction shall be subject to the orders of the Hon'ble High Court of Bombay;
- (ii) Noticee Nos. 2 and 3 i.e. Rajkumar Saraf and Akash Rajkumar Saraf shall not associate themselves with any listed company or company intending to raise money from the public, or any registered intermediary, in the capacity of a director, key management personnel or partner (in the case of a partnership firm), for a period of 2 years, from the date of this order.

In view of the findings in this order, the interim directions against the other noticees i.e. noticee Nos. 4, 5, 6, 7, 8 and 9 shall stand vacated with immediate effect.

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  
Assistant Vice President