



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8535/2020

Date : January 13, 2020

SEBI order in the matter of United Spirits Limited

To All Members,

SEBI vide order no WTM/MPB/efd-i-dra-iv/88/2020 dated January 10, 2020, has issued following directions:-

- a) Smt. Poonam Haresh Jashnani (PAN: ADUPJ8724H), Shri Haresh Parmanand Jashnani (PAN: AAJPJ7020L) and Shri Varun Haresh Jahnani (PAN: AIGPJ8710L) shall disgorge the wrongful gain made by them i.e. Smt. Poonam – ` 43,96,632/-, Shri Varun – ` 27,04,781/- and Shri Haresh – ` 31,08,019/- along with simple interest @ 12% per annum from April 11, 2014 till the date of payment. They shall pay the said amount within 45 (forty five) days from the date of service of this order. In case Smt. Poonam, Shri Haresh and Shri Varun fail to make the payment within 45 days, they shall be liable to pay future interest at the rate of 12% per annum till the date of payment. Payment will be made by way of demand draft drawn in favour of “Securities and Exchange Board of India”, payable at Mumbai OR through e-payment facility into Bank Account, the details of which are given in SEBI Order.
- b) The Banks, with whom the Noticees’ accounts lie, are directed that no debit shall be made, without permission of SEBI, in respect of the bank accounts held, by Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani except for the purposes of compliance of this order. However, credits, if any, into the accounts maybe allowed. On compliance of the direction at paragraph (a), the Noticees shall apply to SEBI for an instruction to defreeze their bank accounts.
- c) The Depositories, with whom the Noticees (Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani) demat accounts lie and Registrar and Transfer Agents are directed that no debit shall be made, without permission of SEBI, in respect of the demat accounts held, by Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani except for the purposes of compliance of this order. However, credits, if any, into the accounts of Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani may be allowed under the supervision of the concerned Exchange / RTA.
- d) Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani are also directed not to dispose of or alienate any of their assets/ properties/ securities, till such time the direction of this order is complied with.
- e) Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani shall not buy, sell or otherwise deal in the securities market in any manner whatsoever or access the securities market, directly or indirectly, for a period of seven years from the date of payment of disgorgement amount along with interest as stated in preceding paragraph. Further, Smt. Poonam Haresh Jashnani, Shri Haresh Parmanand Jashnani and Shri Varun Haresh Jahnani are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public or any intermediary registered with SEBI for a period of seven years from the date of payment of disgorgement amount along with interest as stated in preceding

paragraph. However, any outstanding position in the derivatives segment of the market should be closed within 3 months or at its expiry, whichever is earlier.

- f) Shri Nishat Shailesh Gupte (PAN: AQDPG4932E) shall not buy, sell or otherwise deal in the securities market in any manner whatsoever or access the securities market, directly or indirectly, for a period of seven years from the date of this order. Further, Shri Nishit Shailesh Gupte is also restrained from associating himself with any listed public company and any public company which intends to raise money from the public or any intermediary registered with SEBI for a period of seven years from the date of this order.

This order shall come into force 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