



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8776/2020

Date : March 05, 2020

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**SEBI Order on the representation made by Ms. Pia Johnson and Mr. Mehul Johnson in the matter of Indiabulls Ventures Limited**

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To All Members,

This is with reference to Exchange circular no. MSE/ID/8630/2020 dated February 06, 2020 and SEBI order no: WTM/AB/IVD/ID2/6733/2019-20 dated February 05, 2020, in the matter of Indiabulls Ventures Limited.

SEBI now vide order no. WTM/AB/IVD/ID2/7161/2019-20 dated March 04, 2020 has directed that the Representors namely Ms. Pia Johnson and Mr. Mehul Johnson may sell the shares mentioned in para 4 of the SEBI order by availing the services of intermediaries mentioned in para 5 of the SEBI order, subject to the compliance with following:

- a) That the sale shall be completed within a period of three months.
- b) Shares of Indiabulls Real Estate Limited and Indiabulls Ventures Limited shall be sold as per the Code of Conduct of these companies made under Regulations 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons, if applicable to the Representors.
- c) The sale of shares shall be conducted in accordance with all requirements under law including prohibition on trading while in possession of unpublished price sensitive information, pre-clearance of trades and trading window restrictions, whichever is applicable.
- d) Within 7 days of payment of Advance Tax, the Representors shall file copy of bank account statement highlighting credit of amounts received as sale consideration and debit entries corresponding to the payment of Advance Tax or any other tax paid out of the amount so realised, with SEBI; and
- e) The Representors shall also file copy of Advance Tax Challan or any other tax, as the case may be, with Enforcement Department of SEBI.

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](http://www.sebi.gov.in)] and ensure compliance.

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

Shailendra Singh  
Assistant Vice President