

Department: Investigation	Segment: All
Circular No: MSE/ID/9560/2020	Date : October 05, 2020

Subject: SEBI order in the matter of Frunt Running by employee/ dealer of India Infoline Group and other connected entities using Mule Accounts

To All Members,

SEBI vide order no. WTM/MPB/ISD/138/2020 dated October 01, 2020 has issued following directions for the below mentioned noticees:

Sr. No.	Name of the Noticee	PAN
1	Virendra Pratap Singh	ELQPS9579P
2	Neha Virendra Singh	JIWPS9785M
3	Gulammohammed Gulamabbas Shaikh	JCCPS3297A
4	Mohammedidrish A Shaikh	JROPS3987L
5	Santosh Brijraj Singh	BFTPS9871L
6	Adil G Suthar	BAVPS3473B

- i. The aforesaid entities are restrained from buying, selling or dealing in the securities market or associating themselves with the securities market, either directly or indirectly, in any manner whatsoever till further directions.
- ii. The aforesaid entities shall cease and desist from undertaking any activity in the securities market, directly or indirectly, in any manner whatsoever till further directions.
- iii. If the aforesaid entities have any open positions in any exchange traded derivative contracts, as on the date of the order, they can close out/ square off such open positions within 3 months from the date of order or at the expiry of such contracts, whichever is earlier. The aforesaid entities are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this order.
- iv. The bank accounts of the entities mentioned in the table 28 of the SEBI order to the extent of amount mentioned therein is impounded. Further, the said entities are directed to open an escrow account with a nationalised bank, jointly and/or severally and deposit the impounded amount mentioned therein which has been prima facie found to be proceeds generated from the prima facie front running trades, in this Order. The impounded amount has to be deposited within 15 days from the date of service of this Order. The entities mentioned against each FRs shall jointly and severally, wherever applicable, so deposit the proceeds mentioned against each FRs. The escrow account/s shall

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be an interest bearing escrow account and shall create a lien in favour of SEBI. Further, the monies kept therein shall not be released without permission from SEBI.

- v. The bank accounts of Mr. Virendra Pratap Singh (Karnataka Bank A/c No.: 5102500101692201), Ms. Neha Virendra Singh (Karnataka Bank A/c No.: 5102500101690501), Mr. Gulammohammed Gulamabbas Shaikh (Canara Bank A/c No. 4544101001584) and Mr. Mohammedirish A Shaikh (Bank of Baroda A/c No. 07210100042589), as mentioned in this Order are frozen till further directions.
- vi. Mr. Santosh B. Singh and Mr. Adil Gulam Suthar, are directed to provide a full inventory of all assets held in their name, jointly or severally, whether movable or immovable, or any interest or investment or charge on any of such assets, including details of all bank accounts, demat accounts and mutual fund investments, immediately but not later than 5 working days from the date of receipt of this order.
- vii. Mr. Santosh B. Singh and Mr. Adil Gulam Suthar are directed not to dispose of or alienate any assets, whether movable or immovable, or any interest or investment or charge on any of such assets, held in their name, jointly or severally, including money lying in bank accounts except with the prior permission of SEBI until the impounded amount is deposited in the escrow.

The above directions shall take effect immediately and shall be in force until further orders.

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