

Department: Investigation	Segment: All
Circular No: MSE/ID/10652/2021	Date: July 09, 2021

Subject: SEBI Order in Order in respect of Mr. Kunal Kashyap and Allegro Capital Pvt. Ltd. in the matter of Biocon Ltd

To All Members,

SEBI vide order no. WTM/MB/IVD/ID3/12494/2021-22 dated July 08, 2021 has issued the following directions for the below mentioned noticees.

Sr.No	Name of the Entity	PAN
1	Kunal Ashok Kashyap	ABDPK8835H
2	M/s Allegro Capital Pvt. Ltd.	AAGCA6221J

- a) Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited 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 one year from the date of SEBI order.
- b) In view of prohibition on sale of securities, it is clarified that during the period of restraint, the existing holding, including units of mutual funds of Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited shall remain frozen. It is made clear that if, Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited have any open positions in any exchange traded derivative contracts, he can close out / square off such open positions within three months from the date of order or at the expiry of such contracts, whichever is earlier. It is also clarified that Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited can settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on July 8, 2021.
- c) Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited are directed to jointly and severally disgorge an amount of Rs 24,68,751/- along with an interest at the rate of 12% per annum from January 19, 2018 till the date of actual payment. The said disgorgement amount along with the interest amount shall be paid within a period of forty-five (45) days, from the date of service of SEBI order. The demand draft or the details/ confirmation of e-payment should be sent to "The Division Chief, IVD-ID3, Securities and Exchange Board of India, SEBI Bhavan II, Plot no. C-7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai -400 051"
- d) SEBI has imposed the penalty on Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited as specified in SEBI order.

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- e) Mr. Kunal Ashok Kashyap and M/s Allegro Capital Private Limited are directed to pay the penalty within a period of forty-five (45) days, from the date of service of this order, by way of crossed demand draft drawn in favour of “Securities and Exchange Board of India”, payable at Mumbai or by epayment as specified in SEBI 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**

**Shalini Rebeiro
Assistant Vice President**