

Department: Investigation	Segment: All
Circular No: MSE/ID/10398/2021	Date: May 06, 2021

Subject: SEBI order in the matter of Biocon Limited

To All Members,

SEBI vide order no. WTM/AB/IVD/ID-3/06/2021-22 dated May 05, 2021 has issued the following directions for the below mentioned noticees:

Noticee No.	Name of Noticees	PAN
1	Gangwal Sunil Kumar	ABBPG4026C
2	Vihit Investment	AALFV9583E
3	Mohd. Faisal	AAIPF6487E
4	AKG Securities and Consultancy Ltd	AAACA7549K
5	Paramount Incorporation	AAQFP8938A
6	Minesh Jormalbhai Mehta	AAYPM2048Q

1. Noticees no. 1, 2, 3, 4, 5 and 6 are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly, for a period of 02 (Two) years from the date of coming into force of SEBI Order.
2. Noticees no. 2, 3, 4 and 6 are directed to disgorge the respective amounts, as mentioned in Column G of Table 25 in para 47 of SEBI order, along with an interest at the rate of 12% per annum from June 29, 2017 till the date of actual payment. The said amount shall be remitted by Noticees no. 2, 3, 4 and 6 to Investor Protection and Education Fund (IPEF) referred to in Section 11(5) of the SEBI Act, 1992. An intimation regarding the payment of said disgorgement amount directed to be paid herein, shall 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".
3. Noticees no. 1, 2, 3, 4, 5 and 6 are hereby imposed with, under Section 15HA of the SEBI Act, 1992, penalty of Rs. 10 lakh each and are directed to pay their respective penalties within a period of forty-five (45) days, from the date of receipt of SEBI order. The Noticees shall remit / pay the said amount of penalties as directed in SEBI order.

During the period of restraint existing securities of the Noticees including the units of mutual funds, shall remain frozen. Further, the obligation of the Noticees, restrained/prohibited by this Order, in respect of settlement of securities, if any, purchased or sold in the cash segment of the recognized stock exchange(s), as existing on the date of SEBI Order, are allowed to be discharged irrespective of the restraint/prohibition imposed by this Order. Further, all open positions, if any, of the Noticees, restrained/prohibited in the present

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Order, in the F&O segment of the recognised stock exchange(s), are permitted to be squared off, irrespective of the restraint/prohibition imposed by SEBI Order.

This Order comes 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**