

Department: Investigation	Segment: All
Circular No: MSE/ID/10892/2021	Date: September 15, 2021

Subject: SEBI Order in the matter of insider trading in shares of Magma Fincorp Limited (now known as Poonawalla Fincorp Limited)

To All Members,

SEBI vide order no. WTM/SM/ISD /13379/2021-22 dated September 15, 2021 has issued the following directions for the below mentioned Noticee.

Sr. No.	Name of the Entity	PAN
1.	Abhay Bhutada	AMIPB8540L
2.	Saumil Shah	AAGPS6395E
3.	Surabhi Kishore Shah	APQPS7611L
4.	Amit Agrawal	AEZPA0831J
5.	Murlidhar Bagranglal Agrawal	AAYPA2130K
6.	Rakesh Rajendra Bhojgadhiya	AKRPB5208J
7.	Rakesh Rajendra Bhojgadhiya HUF	AARHR3479R
8.	Abhijit Pawar	AFPPP7465L

- a) All the Entities, viz: Entity nos. 1 to 8 are restrained from buying, selling or dealing in securities, either directly or indirectly, in any manner whatsoever until further orders.
- b) If the Entities have any open position 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 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 SEBI order.
- c) The bank accounts of the Entities are hereby impounded to the extent of their respective liability as indicated against them in SEBI Order.
- d) Further, each of the 3 group of Entities mentioned at sub-paragraph (c) of SEBI Order, is directed to open an escrow account with a Nationalized / Scheduled Commercial bank jointly and severally, and deposit within 15 days from the date of service of SEBI order, the impounded amount as mentioned at the respective serial number i.e. sub- paragraph (c) (i), (ii) and (iii) of SEBI ORDER, which has been prima facie found to be the proceeds of wrongful profits/gains allegedly generated from the insider trading activity as noted above in SEBI order. Each of the said three escrow account/s shall be interest-

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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.

- e) Entities 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, individually or jointly, including money lying in bank accounts except with the prior permission of SEBI until the impounded amount is deposited in the escrow account.
- f) Entities are directed to provide a full inventory of all assets held in their name, individually or jointly, 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 SEBI order.

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**

**Shalini Rebeiro
Assistant Vice President**