

Department: Investigation	Segment: All
Circular No: MSE/ID/12933/2023	Date : January 24, 2023

Subject: SEBI Order in the matter of Front Running Trading activity of Dealers of Reliance Securities Ltd. and other connected entities

To All Members,

This is with reference to Exchange circular no MSE/ID/9342/2020 dated August 11, 2020, regarding SEBI Order no. WTM/MPB/ISD/130/2020 dated August 07, 2020 and Exchange circular no MSE/ID/10618/2021 dated July 01, 2021, regarding SEBI Order no WTM/MB/ISD/ISD_ISD/12408/2021-22 dated June 30, 2021 in the matter of Front Running Trading activity of Dealers of Reliance Securities Limited and other connected entities.

SEBI now vide order no WTM/SM/IVD/ID15/23093/2022-23 dated January 23, 2023 has issued the following directions for the below mentioned notices:

Noticee No.	Name of the Entity	PAN
1	Mukesh Parekh	AAFPP9715L
2	Archana Mukesh Parekh	AGNPP2265K

- In compliance of the SEBI Settlement Order, the Noticees have remitted the settlement amount of INR 87,30,881/- and the remaining disgorgement amount of INR 3,61,434/-.
- In view of the foregoing, SEBI, in exercise of the powers conferred upon me under Section 19 of the SEBI Act read with Sections 11(1), 11(4) and 11B (1) of the SEBI Act, hereby revoke the direction of restrain from buying, selling or dealing in the securities market or associating themselves with securities market, either directly or indirectly, in any manner, issued vide the Interim Order and the Confirmatory Order qua Mr. Mukesh Parekh and Ms. Archana Mukesh Parekh with immediate effect. Further, SEBI, in exercise of the powers conferred upon under Sections 11(1), 11(4), 11(4A), 11A, 11B (1) and 11B (2) read with Section 19 of the Securities and Exchange Board of India Act, 1992 read with Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995, hereby disposes of the SCN issued against Mr. Mukesh Parekh and Ms. Archana Mukesh Parekh and pass the following direction.
- The disgorgement amount of INR 69,61,434/- along with accrued interest is hereby directed to be transferred from the escrow account to the Investor Protection and Education Fund in terms of regulation 9(5) of SEBI (Settlement Proceedings) Regulation, 2018.
- It is clarified that the revocation of the directions issued vide the Interim Order and the Confirmatory Order in the present matter is only with respect to Mr. Mukesh Parekh and Ms. Archana Mukesh Parekh and the SCN issued in the present matter is disposed of only qua

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Mr. Mukesh Parekh and Ms. Archana Mukesh Parekh. SEBI revocation order is without prejudice to any other action SEBI may initiate against the Noticees as per law.

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**

**Vipul Vaishnav
Assistant Vice President**