

Department: Investigation	Segment: All
Circular No: MSE/ID/13200/2023	Date : March 17, 2023

Subject: SEBI Order in respect of Mr. Kavi Arora in the matter of Religare Enterprises Ltd.

To All Members,

SEBI vide order no WTM/AB/IVD/ID2/24676/2022-23 dated March 16, 2023 has issued the following directions for Mr. Kavi Arora (PAN: AALPA2726L) in the matter of Religare Enterprises Ltd.

- i. The Noticee no. 12 (as per SEBI SCN) is restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market including as a director or Key Managerial Personnel in a listed company or an intermediary registered with SEBI of any Market Infrastructure Institution, for a period of two (02) years, from the date of coming into force of SEBI order;
- ii. The Noticee no.12 is hereby imposed with, the penalty, as specified in SEBI order;
- iii. The said Noticee shall remit / pay the said amount of penalties within 45 days from the date of coming into force of SEBI order. The said Noticee shall remit / pay the said amount of penalty through online payment facility available on the website of SEBI, i.e. www.sebi.gov.in on the following path, by clicking on the payment link: ENFORCEMENT -> Orders -> Orders of Chairman/ Members -> PAY NOW. In case of any difficulties in online payment of penalties, the said Noticee may contact the support at portalhelp@sebi.gov.in.

The obligation of the Noticee no. 12, restrained/ prohibited by SEBI 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 coming into force 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 Noticee no. 12, restrained/prohibited in the present 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 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**

**Vipul Vaishnav
Assistant Vice President**

Metropolitan Stock Exchange of India Limited