

<b>Department: Investigation</b>	<b>Segment: All</b>
<b>Circular No: MSE/ID/14176/2023</b>	<b>Date: September 21, 2023</b>

**Subject: SEBI Order in the matter of Inspirisys Solutions Limited (Formerly Known as Accel Frontline Limited)**

To All Members,

SEBI vide order no. QJA/GG/CFID/CFID-SEC4/29359/2023-24 dated September 20, 2023 has issued the following directions for the below mentioned noticees.

<b>Noticee No.</b>	<b>Names</b>	<b>PAN</b>
1.	Inspirisys Solutions Limited (formerly known as 'Accel Frontline Limited')	AAACA5622M
2.	N. R. Panicker	AFVPP5431Q
3.	S. V. Krishnan	AHZPK5984H
4.	S. Chandrasekaran	ADPPC7130B
5.	Maqbool Hassan	AENPP4392P
6.	K. R. Chandrasekaran	AANPN6453D
7.	S. Kalyanaraman	AEEP4051K
8.	Alok Sharma	ABAPS6567M
9.	Sam Santhosh	BIVPS0762B
10.	Ruchi Naithani	AACPN7934J
11.	Ashok Dedhia	AACPD8028M

- Noticee No.1 is hereby cautioned to exercise due care and not to indulge in any kind of mis-statements of accounts and be constantly vigilant of the accuracy of disclosures made on the stock exchanges from time to time;
- Noticee No. 2 is, hereby, restrained from occupying any position in the board of any company, listed or unlisted, for a period of one year from the date of coming into force of SEBI order;
- Noticee No. 2 is, hereby, restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of two years, from the date of coming into force of SEBI order;
- Noticee Nos. 3, 4 and 5 are, hereby, restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, whatsoever, for a period of 6 months, from the date of coming into force of SEBI order;
- Noticee No.6 is hereby cautioned to exercise due diligence and abundant care while issuing certifications related to financial statements henceforth;

**Metropolitan Stock Exchange of India Limited**

- vi. Noticee No. 6 is, hereby, restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of 6 months, from the date of coming into force of SEBI order;
- vii. The SCN issued to Noticee Nos. 7 to 10 stand disposed off without any directions or imposition of penalty;
- viii. Noticee No. 11 is hereby restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, whatsoever, for a period of 6 months, from the date of coming into force of SEBI order;
- ix. The Noticee Nos. 1, 2, 3, 4, 5, 6 and 11, are hereby imposed with, the monetary penalties, as specified in SEBI order;
- x. Noticees shall remit /pay the said amount of penalties within 45 days from the date of receipt of SEBI order. Noticees shall remit /pay the said amount of penalties through online payment facility available on the website of SEBI, i.e. [www.sebi.gov.in](http://www.sebi.gov.in) on the following path, by clicking on the payment link: ENFORCEMENT -> Orders -> Orders of ED/CGM -> PAY NOW. In case of any difficulties in online payment of penalties, the said Noticees may contact the support at [portalhelp@sebi.gov.in](mailto:portalhelp@sebi.gov.in).

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](http://www.sebi.gov.in)] and ensure compliance.

**For and on behalf of**  
**Metropolitan Stock Exchange of India Limited**

**Vipul Vaishnav**  
**Assistant Vice President**