

Department: Investigation	Segment: All
Circular No: MSE/ID/14200/2023	Date: September 26, 2023

Subject: SEBI Order in the matter of Electrotherm (India) Limited

To All Members,

SEBI vide order no. QJA/AA/IVD/ID8/29416/2023-24 dated September 25, 2023 has issued the following directions for the below mentioned noticees.

S. No.	Name of the Noticee	PAN/ Company No.
1.	Ferryden International Limited	639771
2.	Shri Ashok Bhandari	ABVPB1331K

1. The Noticees shall forgo the benefits accrued on the equity shares of EIL held by them during the period from March 12, 2007 to November 16, 2018 after the completion of the statutory period as mentioned in para no. 25 and 26 of SEBI order.
2. The Noticees are debarred from accessing the securities market and also restrained from buying, selling or otherwise dealing in securities, either directly or indirectly, for a period of one (1) year from the date of SEBI order.
3. The Noticees are hereby imposed with a penalty of Rs. 1,00,00,000 (Rupees One Crore Only) to be paid, jointly and severally, under Section 15H(ii) and are directed to pay the said penalty within a period of forty-five (45) days from the date of receipt of SEBI order.
4. The Noticees shall remit / pay the aforesaid amount of penalty within 45 days of receipt of SEBI order by using the mentioned pathway: www.sebi.gov.in / ENFORCEMENT → Orders → Orders of EDs / CGMs → Click on PAY NOW or by using the web link: <https://siportal.sebi.gov.in/intermediary/AOPaymentGateway.html>. The Noticee shall forward the details / confirmation of penalty so paid through e-payment to “Division Chief, Investigation Department – 08, SEBI Bhavan II, Plot No. C7, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051” and also to e-mail id: tad@sebi.gov.in in the format given in 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