

Department: Investigation	Segment: All
Circular No: MSE/ID/14218/2023	Date : September 28, 2023

Subject: SAT Order in the matter of MPS Infotecnics Limited

To All Members,

This is with reference to Exchange circular no MSE/ID/8785/2020 dated March 09, 2020, regarding SEBI order no. WTM/AB/IVD/ID-4/7171/2019-20 dated March 06, 2020, in the matter of MPS Infotecnics Limited.

SAT now vide order dated September 27, 2023, in respect of Peeyush Agarwal and Karun Jain has directed that the directions issued by the WTM to noticee nos. 3 and 7, namely, Peeyush Agarwal and Karun Jain to ensure compliance of bringing back the money also does not suffer from any error of law. However, the debarment of noticee nos. 3 and 7 from accessing the securities market for a period of five years is harsh and excessive and is reduced to the period underwent or undergone as on date and to that extent the debarment period is reduced.

Members of the Exchange are advised to take note of the full text of the order available on SAT's website [www.sat.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