

<b>Department: Investigation</b>	<b>Segment: All</b>
<b>Circular No: MSE/ID/15175/2024</b>	<b>Date : April 10, 2024</b>

**Subject: SAT Order in the matter of Front Running by Banhem Stock Broking Pvt. Ltd. and Ninja Securities Pvt. Ltd**

To All Members,

This is with reference to Exchange circular no. MSE/ID/15075/2024 dated March 22, 2024, regarding SEBI order no. WTM/ASB/IVD/ID17/30165/2023-24 dated March 21, 2024 in the matter of Front Running by Banhem Stock Broking Pvt Ltd. And Ninja Securities Pvt. Ltd.

SAT now vide order dated April 08, 2024, had inter-alia stated that, the direction given in paragraph No. 85(a) of the impugned order are stayed with respect to the below mentioned appellants.

<b>Sr. No.</b>	<b>Name of Appellants</b>
1.	Banhem Stock Broking Pvt. Ltd.
2.	Ninja Securities Pvt. Ltd.
3.	Manish Mehta
4.	Kaushal Chandarana

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](http://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**