

Department: Investigation	Segment: All
Circular No: MSE/ID/16616/2024	Date: January 14, 2025

Subject: SEBI directions in reference to SAT order in the matter of Jagsonpal Pharmaceuticals Limited

To All Members,

This has reference to Exchange Circular No: MSE/ID/16342/2024 dated November 25, 2024 in respect of SEBI Order No. QJA/AA/IVD/ID15/30997/2024-25 dated November 22, 2024, wherein SEBI has debarred entities from accessing the securities market and are also prohibited from buying, selling and otherwise dealing in the securities market, directly or indirectly, in any manner whatsoever, for the period mentioned in SEBI order.

Sr. No.	Name of Entity	PAN
1.	Maneesh Kumar Jain	ACBPJ9338D
2.	S.V. Subha Rao	AAHPR8501L

SAT vide orders dated December 20, 2024 issued in Appeal nos. 712 & 713 of 2024 made by above entities has directed that, "There shall be interim stay of the impugned order subject to deposit of 50% of the penalty".

Further, SEBI has communicated that above entities has deposited the penalty amount as per directions of SAT order and directed to comply with directions of SAT 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

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 20.12.2024

Appeal No. 712 of 2024

Mr. Maneesh Kumar Jain

.... Appellant

Versus

Securities & Exchange Board of India

... Respondent

Mr. Kunal Katariya, Advocate with Mr. Pratham Darad, Ms. Srishti Sures, Mr. Simone Fernandes, Advocates i/b IC Universal Legal for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Bhushan Shah, Ms. Veena Hari, Mr. Gaurav Kumar, Advocates i/b Mansukhlal Hiralal & Co. for the Respondent.

ORDER :-

1. Admit.
2. There shall be interim stay of the impugned order subject to deposit of 50% of the penalty.
3. Respondent is allowed four weeks' time to file reply. Two weeks thereafter to file rejoinder. By consent, call on March 24, 2025.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

20.12.2024
PTM

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 20.12.2024

Appeal No. 713 of 2024

Mr. S. V. Subha Rao

.... Appellant

Versus

Securities & Exchange Board of India

... Respondent

Mr. Kunal Katariya, Advocate with Mr. Pratham Darad, Ms. Srishti Sures, Mr. Simone Fernandes, Advocates i/b IC Universal Legal for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Bhushan Shah, Ms. Veena Hari, Mr. Gaurav Kumar, Advocates i/b Mansukhlal Hiralal & Co. for the Respondent.

ORDER :-

1. Admit.
2. There shall be interim stay of the impugned order subject to deposit of 50% of the penalty.
3. Respondent is allowed four weeks' time to file reply. Two weeks thereafter to file rejoinder. By consent, call on March 24, 2025.

Justice P. S. Dinesh Kumar
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