

Press Release

April 19, 2024, Mumbai

Caution for Investors

It has been brought to the notice of the Exchange that persons named “Mohit Sharma” and “Santosh Yadav” associated with entity named “V Money traders” operating through mobile numbers “8718080802” and “9244121923” are providing dabba/illegal trading platform.

Investors are cautioned and advised not to subscribe to any such scheme/product offered by any person in the stock market as the same is prohibited by law. It may also be noted that these persons are not registered either as a member or authorized person of any registered member of the Metropolitan Stock Exchange of India Limited. A police complaint has been lodged in this regard.

In terms of Sections 23(1) of Securities Contracts (Regulation) Act, 1956 (SCRA), any entity / person who contravenes sections 13,16,17 or 19 of the SCRA shall be prosecuted and on conviction, he shall be punishable with imprisonment for a term which may extend to ten years or with the fine up to twenty-five crores or with both. As per Section 25 of SCRA, offences punishable under section 23 are cognizable offences within the meaning of Code of Criminal Procedure, 1973 and as such can be investigated by state law enforcement authorities also. In addition to being violative of the securities laws, dabba trading also falls within the purview of Section 406,420 and Section 120-B of Indian Penal Code, 1870.

Investors are cautioned and advised NOT to trade on such illegal trading platforms. Participation in such illegal platforms is at the investor’s own risk, cost and consequences as such illegal trading platforms are neither approved nor endorsed by the Exchange.

The investors may note that for any kind of disputes relating to such prohibited schemes none of the following recourses will be available to investors:

1. Benefits of investor protection under Exchange's Jurisdiction
2. Exchange dispute resolution mechanism
3. Investor grievance redressal mechanism administered by Exchange

Investors are advised to take note of the above.

Issued in interest of investors

Metropolitan Stock Exchange of India Limited



ABOUT MSE:

Metropolitan Stock Exchange of India Limited (MSE) is the youngest Exchange of the Country. MSE holds recognition and license from SEBI to operate as a Stock Exchange in Currency Derivatives, Equity Derivatives, Equity and Debt Segment. MSE provides an advanced and robust electronic trading platform to trade in various products ensuring transparency and efficiency. MSE commenced its operations in the Currency Derivatives Segment on October 7, 2008. MSE expanded to include the Capital Market and Futures and Options Segments, along with its flagship index "SX40. The Exchange has close to 2000 companies available for trading in its Equity Segment. As we witness the awakening of India as a thriving Asian giant and a global leader with an unwavering focus to impact 1.4 B lives, MSE is dedicated to develop resilient systems for the inclusive growth of Capital Markets in India. The Exchange has embarked on an audacious goal for creating innovative customized products across asset classes and leveraging a distribution strategy in the country by partnering with ecosystem players to increase participation from various echelons of the society.

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