

SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER
IN RESPECT OF

Settlement Application No.	Applicant	PAN
8085/2024	MS. RUCHI GUPTA	AGXPG5744N

IN THE MATTER OF TRADING IN THE SCRIP OF BANSAL WIRE INDUSTRIES LIMITED.

1. Ms. Ruchi Gupta (hereinafter referred to as “**Applicant**”) filed a *suo-motu* settlement application under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”) proposing to settle by neither admitting nor denying the findings of fact and conclusions of law, the enforcement proceedings that may be initiated against her for the violation of Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations 2015 (hereinafter referred to as “**PIT Regulations**”) read with clause 4(1) of Schedule B of the PIT Regulations .
2. Brief facts of the case are as follows:
 - (a) The Applicant is an immediate relative of the Designated Persons of Bansal Wire Industries Limited (hereinafter referred to as “**company**”). The details of relation of the Applicant with the Designated Persons of the company are as under:

Designated Person	Role	Relation with the Applicant
Mr. Arun Gupta	Chairman, Whole Time Director and Promoter	Father
Mrs. Anita Gupta	Promoter	Mother
Mr. Pranav Bansal	Managing Director, CEO and Promoter	Brother

- (b) It was noted that pursuant to the listing of the equity shares of the company on the National Stock Exchange of India Limited and BSE Limited, the trading window for dealing in equity shares of the company was closed from July 10, 2024 till the completion of 48 hours after the declaration of Financial Results of the company for the quarter ended June 30, 2024. The company declared its financial results, as per exchanges' website, on July 31, 2024. Accordingly, the trading window was closed till August 02, 2024.
- (c) In terms of Regulation 9(1) of the PIT Regulations read with Clause 4(1) of Schedule B of the PIT Regulations, immediate relatives of designated persons are not permitted to trade in securities of the company when the trading window is closed.
- (d) The Applicant bought shares of the company during the period when the trading window was closed, the details of which are given below:

Date	No. of shares bought	Volume Weighted Average Price
July 15, 2024	17,000	353
July 19, 2024	6,339	345
July 22, 2024	3,661	341.94
Total	27,000	349.62

- (e) The Applicant, by a letter dated September 02, 2024, informed the Compliance officer of the company about the purchase of shares during the period when the trading window was closed. Further, the applicant deposited a fine of ₹50,000/- with the company in accordance with the company's Code of Conduct to Regulate, Monitor and Report Trading by the Designated Persons and Immediate Relatives, which has been credited to the Investor Protection and Education Fund on September 04, 2024.
3. Pursuant to receipt of the settlement application, the authorized representatives of the Applicant had meetings with the Internal Committee (hereinafter referred

to as “**IC**”) of SEBI on October 25, 2024 and January 8, 2025 wherein the details of the case were deliberated along with the terms of settlement.

4. Thereafter, the Applicant vide letter dated January 13, 2025, proposed the following revised settlement terms to settle any enforcement proceeding that may be initiated against her for the violations as observed above at paragraph 1:

Particulars	Revised Settlement Terms
Settlement amount	₹16,89,282/- (Rupees Sixteen lakh eighty-nine thousand two hundred and eighty-two only)
Disgorgement of unlawful gains	₹24,13,260/- (Rupees Twenty four lakh thirteen thousand two hundred sixty only)
Disgorgement of Interest on unlawful gains at the rate of 12% simple interest from the date of the alleged default till the date of action taken by the company i.e. from July 15, 2024 to September 3, 2024	₹39,670/- (Rupees Thirty nine thousand six hundred seventy only)

5. The High Powered Advisory Committee (hereinafter referred to as “**HPAC**”) in its meeting held on January 29, 2025, considered the revised settlement terms proposed by the Applicant and recommended that the case may be settled upon the settlement terms proposed by the Applicant.
6. The recommendation of the HPAC was approved by the Panel of Whole Time Members of SEBI on February 24, 2025. Subsequently, a Notice of Demand for the said amount was issued to the Applicant on March 3, 2025. The Applicant, vide email dated April 4, 2025, informed about the remittance of the aforesaid settlement amount and the disgorgement amount made on March 24, 2025. SEBI has confirmed credit of the same.

7. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act and in terms of Regulation 23 of the Settlement Regulations, it is hereby ordered that any proceedings that may be initiated for the violations as mentioned at paragraph 1 above, are settled in respect of the Applicant on the following terms:
- i. SEBI shall not initiate any enforcement action against the Applicant for the said violations, and
 - ii. Passing of this Order is without prejudice to the right of SEBI under Regulation 28 and Regulation 31 of the Settlement Regulations to initiate appropriate action against the Applicant, if SEBI finds that:
 - (a) any representation made by the Applicant in the present settlement proceedings is subsequently found to be untrue;
 - (b) the Applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
 - (c) the Applicant has failed to pay the difference due to any discrepancy while arriving at the settlement terms.
8. This Settlement Order is passed on this 2nd day of May, 2025 and shall come into force with immediate effect from the date of passing of the Order.
9. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicant and shall also be hosted on the website of SEBI.

ANANTH NARAYAN G.
WHOLE TIME MEMBER

AMARJEET SINGH
WHOLE TIME MEMBER