<u>BEFORE THE ADJUDICATING OFFICER</u>

<u>SECURITIES AND EXCHANGE BOARD OF INDIA</u>

[ADJUDICATION ORDER NO. Order/AN/PR/HG/2022-23/25281]

UNDER SECTION 15-I OF SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992, READ WITH RULE 5 OF SEBI (PROCEDURE FOR HOLDING INQUIRY AND IMPOSING PENALTIES) RULES, 1995

In respect of

Wellindia Securities Limited

[PAN: AABCR5196G]

In the matter of Trading Members in Illiquid Stock Options

<u>BRIEF BACKGROUND</u>

1. Securities and Exchange Board of India (hereinafter referred to as, "**SEBI**") had examined trading in illiquid stock options at BSE for possible violation of the provisions of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as, "**SEBI Act**") and various Rules and Regulation made thereunder.

2. An Interim Order No. WTM/RKA/ISD/106/2015 dated August 20, 2015 ('Interim Order') was passed by SEBI in the matter of Illiquid Stock Options restraining 59 persons /entities from buying, selling or dealing in the securities market, either directly or indirectly, in any manner, till further directions. Confirmatory Orders dated July 30, 2016, August 22, 2016 and August 24, 2016 (collectively "**Confirmatory Orders**" in short) in this regard, were passed by SEBI confirming the directions issued vide the Interim Order against all 59 persons /entities.

3. The modus operandi that was identified in the Interim order and Confirmatory Orders, briefly stated, was that certain entities (clients) had continuously made profits and certain entities (clients) had continuously made losses by reversing their trades or executing reversal trades in various individual Stock Options contracts on BSE's Stock Options segment. In the Interim order, these reversal trades were also referred to as "non-genuine trades". Reversal trades executed by clients through broker had been classified as those trades in which an entity (client) reverses its buy or sell positions in a contract with subsequent sell or buy positions with the same counterparty during the same day.

4. Subsequent to passing of aforementioned Interim Order against 59 persons /entities, SEBI passed an Interim Order dated February 17, 2016 against 22 Trading Members ("Brokers") in the same matter of Illiquid Stock Options. However, the said order was set aside by Hon'ble Securities Appellate Tribunal ("**SAT**") vide its orders dated February 25, 2016, March 04, 2016, March 09, 2016, March 14, 2016, March 15, 2016, March 18, 2016 and April 05, 2016. Pursuant to appeal, in terms of order of Hon'ble Supreme Court dated July 01, 2016, SEBI passed order no. WTM/RKA/ISD/94/2016 dated August 12, 2016 in the matter stating, inter alia, that a final view for appropriate action be taken after completion of ongoing investigation in the matter.

5. Investigation was carried out in the instant matter for the period April 01, 2014 – September 30, 2015 (hereinafter referred to as "**IP/ Investigation Period**"), which is same as the examination period referred in the Interim Order dated February 17, 2016 in respect of Brokers in the matter of Illiquid Stock Options.

6. Trade data of BSE's Stock Options segment during the I.P. for the Illiquid Stock Options was analysed to identify reversal trades. Pursuant to said analysis it was observed that a total of 2,91,744 non-genuine trades were executed by 14,720 entities through 192 Brokers that resulted in reversal trades during the I.P. Trade data pertaining to these 2,91,744 non-genuine trades formed the source data for the case against brokers.

7. Subsequently, SEBI had initiated Adjudication Proceedings in respect of Wellindia Securities Limited (hereinafter referred to as **"Noticee**") under Section 15HB of SEBI Act, 1992 for not exercising care and diligence in the conduct of its business while dealing with its clients/while dealing with proprietary accounts in violation of the provisions of Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the SEBI (Stock Brokers) Regulations, 1992 (hereinafter referred to as "**Broker Regulations**").

APPOINTMENT OF ADJUDICATING OFFICER

8. Ms. Maninder Cheema, CGM, SEBI was appointed as Adjudicating Officer under Section 15-I of the SEBI Act read with Rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred to as "**Adjudication Rules**"), vide communique dated September 17, 2021 to inquire into and adjudge under section 15HB of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "**SEBI Act**"), the aforesaid alleged violations by the Noticee. Pursuant to the transfer of Ms. Maninder Cheema, Dr. Anitha Anoop, CGM, SEBI was appointed as Adjudicating Officer vide Communique dated June 07 2022. Pursuant to the transfer of Dr. Anitha Anoop, undersigned was appointed as Adjudicating Officer ("AO") vide communique dated September 05, 2022.

SHOW CAUSE NOTICE, REPLY AND PERSONAL HEARING

9. A Show-Cause Notice No. EAD5/MC/PR/2022/22391 dated May 27, 2022 (hereinafter referred to as '**SCN**') was issued and sent to the Noticee through digitally signed email dated June 01, 2022 at its email id: compliance@wellindia.com (source: website www.wellindia.com) and Speed Post Acknowledgement due (herein after referred to as '**SPAD**') at its address*: 1249,*

Sector-19, Faridabad-(Haryana) under Rule 4(1) of the Adjudication Rules to show-cause as to why an inquiry should not be initiated against Noticee and penalty, if any, should not be imposed upon it under the provision of Section 15HB of SEBI Act for the aforesaid violation alleged to have been committed by it. Noticee was given twenty one (21) days' time to make its submissions in respect of the allegations made in the SCN. It is noted that no reply was received from the Noticee within stipulated time.

10. The allegations levelled in respect of the Noticee in the SCN are briefly stated as under:

a) *BSE had issued notice to all the Trading Members (brokers) casting an obligation on the broker to, inter alia, monitor and report reversal of trades in derivatives segment. BSE notice no 20130307-21 (addressed to all the trading members) dated March 07, 2013 pertaining to "e-Boss", inter alia, indicated the list of alerts that will be generated by BSE which includes reversal of trades in derivatives segment. Further, in terms of the aforesaid notice every broker was necessarily required to frame a surveillance policy, inter alia, covering suspicious/manipulative activity identification and reporting process.*

b) *The aforesaid BSE notice also casts obligation on the Trading Member (Broker) to monitor and report alerts specifically mentioning the following:*

"

.....
The trading members are hereby further informed that the aforementioned transactional alerts are indicative in nature and the trading members can derive their own alerts in addition to the said transactional alerts as per their surveillance policy.

……

Monitoring and reporting:
1. For effective monitoring, Trading Member shall:
a. Frame a surveillance policy covering:
i….
ii….
iii. Suspicious / Manipulative activity identification and reporting process.
iv…..

b. The surveillance policy of the Trading Member shall be approved by its Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) as the case may be.

c. A quarterly MIS shall be put up to the Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on the number of alerts pending at the beginning of the quarter, generated during the quarter, disposed off during the quarter and pending at the end of the quarter. Reasons for pendency shall be discussed and appropriate action taken. Also, the Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) shall be apprised of any exception noticed during the disposition of alerts.
d. The surveillance process shall be conducted under overall supervision of its Compliance Officer.
e. Designated directors / partners / proprietor / Compliance Officer would be responsible for all surveillance activities carried out by the Trading Member and for the record maintenance and reporting of such activities.

2. Internal auditor of Trading Member shall review the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit. Internal auditor shall record the observations with respect to the same in their report.

…
"

c) *However, as informed by BSE vide email dated November 06, 2020, no broker had reported any suspicious transactions to exchange being executed on Stock Options segment of BSE during I.P. None of the brokers generated any alerts or reported any reversal of trades executed by their respective clients.*

d) *Without a system in place to identify repeated trade reversals between the same clients, the brokers facilitated those clients in executing fraudulent transactions in the stock market who transferred profits and losses to each other in a pre-meditated manner.*

e) *Trade data pertaining to these 2,91,744 non-genuine trades formed the source data for the instant case against stock brokers. Total number of contracts during the I.P. was 23,885 contracts. The details of trading in such 23,885 contracts are shown in table below:*

Table 1 - Details of trading in all contracts of BSE' Stock Options segment during the I.P.

Particulars	***TOTAL***
Number of contracts	*23,885*
Total Number of entities	*21,652*
Number of trades	*3,58,372*
Number of Non genuine trades	***2,91,744***
Number of entities involved in executing non genuine trades	***14,720***
Number of Brokers through which non-genuine trades were executed	***192***

f) *On analyzing the source data, the data was segregated based on scenarios so as to identify scenario-wise violations by a Broker and the details are given below:*

Scenario	Particulars	Count of Brokers	Total number of non-genuine trades (both client and counterparty client)	Cumulative non-genuine trades through Brokers after removing duplicates (same broker for both clients)	As a % of total transactions
1	Same Broker for both clients on both legs of trade reversal	19	8,528	4,264	0.74
2	Different Broker for both clients on both legs of trade reversal	189	5,74,900	5,74,900	99.25
3	Trade reversals involving three Brokers	8	60	59	0.01
	Total	**192***	**5,83,488**	**5,79,223**	**100**

**Note – There are 3 unique brokers appearing in Scenario 1 and the remaining 16 brokers of Scenario 1 are overlapping with 189 unique brokers appearing in Scenario 2. Accordingly, total Brokers through whom 2,91,744 non-genuine trades have been executed is 3+189 = 192 brokers. Names of 8 brokers appearing in scenario 3 are overlapping with names appearing in either Scenario 1 or Scenario 2.*

g) *The non-genuine reversal trades by Noticee was falling in the Scenario 2 as described above.*

Scenario 2: Different Broker for both clients on both legs of trade reversal

h) *In the instant scenario, two clients execute reversal trade through two different Brokers. For the sake of clarity, a contract is shortlisted (i.e. "JPPW15JAN10.00CEW1") and trades that were executed in this contract on January 01, 2015 is shown below:*

Table 3

SL. NO.	CLIENT PAN	CLIENT NAME	CP PAN	CP CLIENT NAME	ORDER TIME	CP ORDER TIME	TRADE TIME	TRADE RATE	TRADED QTY	MEMBER NAME	CP MEMBER NAME
1	AAGFC5601H	Chanakya Broking Company	BSUPS7339K	Vitrag R Sheth	11:40:42	11:40:42	11:40:42	1.2	90000	Skung Tradelink Ltd	Prudent Broking Services Pvt.Ltd.
2	BSUPS7339K	Vitrag R Sheth	AAGFC5601H	Chanakya Broking Company	11:41:03	11:41:03	11:41:03	2.8	90000	Prudent Broking Services Pvt.Ltd.	Skung Tradelink Ltd
3	AAGFC5601H	Chanakya Broking Company	BSUPS7339K	Vitrag R Sheth	11:42:48	11:42:48	11:42:48	1.3	90000	Skung Tradelink Ltd	Prudent Broking Services Pvt.Ltd.
4	BSUPS7339K	Vitrag R Sheth	AAGFC5601H	Chanakya Broking Company	11:43:15	11:43:14	11:43:15	2.8	90000	Prudent Broking Services Pvt.Ltd.	Skung Tradelink Ltd
5	AAGFC5601H	Chanakya Broking Company	BSUPS7339K	Vitrag R Sheth	11:43:54	11:43:54	11:43:54	1.3	15000	Skung Tradelink Ltd	Prudent Broking Services Pvt.Ltd.
6	BSUPS7339K	Vitrag R Sheth	AAGFC5601H	Chanakya Broking Company	11:44:17	11:44:17	11:44:17	2.8	15000	Prudent Broking Services Pvt.Ltd.	Skung Tradelink Ltd

i) *It is observed from the above table that:*

   i. *In total 6 trades were executed in the contract "JPPW15JAN10.00CEW1" on January 01, 2015. Trade reversals are executed between clients Chanakya Broking Company and Vitrag R Sheth through Brokers Skung Tradelink Ltd and Prudent Broking Services Pvt. Ltd. respectively.*

   ii. *Total number of non-genuine trades that were executed in the contract "JPPW15JAN10.00CEW1" were 6 (trades shown at S. No. 1 to 6 at Table 3) and total artificial volume generated through such non genuine trades was 3,90,000 units.*

   iii. *The Broker-wise contribution to number of non-genuine trades and artificial volume in the above contract is as shown below:*

Table 4

S. No.	***Entity Name***	***Artificial volume through non genuine trades***	***Number of Non genuine trades***
1	*Skung Tradelink Ltd*	*3,90,000*	*6*
2	*Prudent Broking Services Pvt. Ltd.*	*3,90,000*	*6*
Total		***7,80,000***	***12***

j) *Trade reversals were executed by Chanakya Broking Company through Broker Skung Tradelink Ltd through same modus operandi on 3 instances on a same day. In a similar manner, Trade reversals were executed by Vitrag R Sheth through Broker Prudent Broking Services Pvt. Ltd. on 3 instances on a same day. Despite the repeated reversals of identical quantity and with more than 100% difference in price in less than a minute, the brokers through whom such transactions went through failed to notice them immediately or even much after the said transactions as they did not have any system in place to identify trade reversals. Though the broker may not know the counterparty client or counterparty broker in a transaction, however, the fact that certain quantity transacted by his client is getting reversed within the same day in a repeated manner should have alerted the brokers concerned.*

k) *Without a system in place to identify repeated trade reversals between the same clients, the broker facilitated its clients in executing fraudulent transactions in the stock market in a pre-meditated manner.*

l) *Since Skung Tradelink Ltd and Prudent Broking Services Pvt. Ltd. did not take necessary steps to generate alerts by putting a system in place to detect and curb reversal of trades, both Skung Tradelink Ltd and Prudent Broking Services Pvt. Ltd. failed to exercise care and diligence in the conduct of business while dealing with its respective clients.*

m) *Upon analyzing all the 5,74,900 non-genuine trades in the instant scenario, it was observed that there were 189 unique brokers through whom clients had executed trade reversals. On* *further analysis, it was observed that there were 14,333 clients who had executed trade reversals in various combinations among each other.*

n) *It was observed that there were numerous instances of single reversal trades in various contracts. It was felt that benefit of doubt can be given to the broker for single instances of trade reversal identified in a particular contract of a particular scrip amongst the numerous trades executed by the clients registered with the broker. Hence a cut off of at least 4 or more transactions (2 cycles of reversals between the same set of PAN numbers) on the same day in a particular contract between two unique PAN numbers was applied and it was observed that there are 5,316 unique set of PAN numbers who have executed repeated reversals with at least 4 transactions or more through 125 different Brokers including the Noticee.*

o) *Hence, it is alleged that Noticee, being one of the aforementioned 125 brokers, failed to exercise care and diligence in the conduct of business while dealing with its clients and therefore not in compliance with Schedule II A (2) of the Code of Conduct for Stock Brokers r/w regulation 9 (f) of the Broker Regulation.*

<u>Trades executed by Brokers through Proprietary accounts</u>

p) *While analyzing the non-genuine trades it was observed that 74 Brokers including Noticee had executed trade reversals through their proprietary accounts. The proprietary trades of the brokers, thus, created misleading appearance of trading and resulting artificial volume in illiquid stock option on BSE. It further shows that these brokers had failed to exercise due skill, care and diligence and did not maintain high standards of integrity, promptitude and fairness in conduct of business as a stock broker.*

q) *By not taking necessary steps to generate alerts by putting a system in place to detect and curb reversal of their proprietary trades, said 74 Brokers failed to exercise care and diligence in the conduct of business while dealing with their proprietary accounts. Since it is clear that the brokers were aware of the modus operandi of trade reversals and yet continued to exploit the said route and also facilitated their clients to do so**,** the Noticee, being one of the aforementioned 74 brokers, is alleged to be in non-compliance with Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9 (f) of the Broker Regulations.*

11. Hearing Notice dated July 11, 2022 was served upon the Noticee vide digitally signed email dated July 11, 2022, wherein the Noticee was inter alia advised to file its reply on or before July 25, 2022 and an opportunity of personal hearing was granted to Noticee on August 01, 2022. However, it is noted that the Noticee neither

submitted its reply to the SCN nor availed the opportunity of hearing on August 01, 2022.

12. Thereafter, vide letter dated November 30, 2022, Noticee was informed regarding SEBI settlement scheme for Stock Brokers, 2022 framed by SEBI in terms of Regulation 26 of the SEBI (Settlement Regulations), 2018 wherein SEBI had introduced a onetime opportunity of settlement to all stock brokers through whom trade reversals were executed by various clients/proprietary trades executed by the Stock Broker in the Illiquid Stock Options segment of BSE during the IP and against whom enforcement proceedings has been approved or initiated and are pending. The aforesaid letter dated November 30, 2022 was served upon the Noticee vide email dated December 01, 2022 at its email id compliance@wellindia.com and through SPAD at its addresses viz. *"Address 1: 1249, Sector-19, Faridabad-121 002 (Haryana)"* and Address 2: *"A-78, Sector-2, Near Metro Station Sector-15, Noida-201301" (source: website* www.wellindia.com. It is noted that the aforesaid letter was delivered through email and SPAD at Address 1. The aforesaid settlement scheme had commenced on December 19, 2022 and ended on January 19, 2023. However, it is noted that Noticee has not availed the aforesaid onetime opportunity of settlement provided by SEBI to stock brokers.

13. In view of the above, vide Hearing Notice dated March 03, 2023, Noticee was granted an opportunity of personal hearing on March 10, 2023 and Noticee was advised to file its reply to SCN latest by March 08, 2023. The Noticee was informed that the matter would be proceeded with on the basis of the facts/material available on record in terms of Rule 4(7) of the Adjudication Rules in case no reply to the SCN was received latest by March 08, 2023 an/or no appearance was made by the Noticee for the scheduled hearing. The aforesaid Hearing Notice was sent to the Noticee through email dated March 04, 2023 and SPAD. The said Hearing Notice was delivered to Noticee vide email dated March 04, 2023 at its email ids : compliance@wellindia.com; md@wellindia.com; info@wellindia.com; investorgrievance@wellindia.com and since service failed through SPAD/hand

delivery, affixture was made at the addresses of Noticee viz. Address 1: *1249, Sector-19, Faridabad, Haryana* and Address 2: *A-78, Sector-2 Noida, Uttar Pradesh-201303* on March 05, 2023 and March 06, 2023 respectively. However, it is noted that Noticee has neither attended the hearing nor submitted its reply to SCN.

14. Considering the above, it is noted that sufficient opportunities have been granted to the Noticee to represent its case and that principles of natural justice have been complied with but Noticee has neither filed any reply nor availed the opportunity of personal hearing despite being granted opportunities for the same. Therefore, in terms of Rule 4(7) of the SEBI Adjudication Rules, the matter shall be proceeded with on the basis of material available on record.

15. In absence of any response from the Noticee to the SCN, it may be presumed that the Noticee has admitted to the charges levelled against it. In this regard, reliance is placed on the order of Hon'ble Securities Appellate Tribunal (hereinafter referred to as '**SAT**') in the matter of Classic Credit Ltd. v. SEBI [2007] 76 SCL 51 (SAT - MUM) wherein it was, *inter alia*, held that – *"the appellants did not file any reply to the second show-cause notice. This being so, it has to be presumed that the charges alleged against them in the show-cause notice were admitted by them*". Similarly, the Hon'ble SAT in the case of Sanjay Kumar Tayal & Ors. v. SEBI (in appeal No. 68/2013) decided on February 11, 2014, also held that *"…appellants have neither filed reply to show cause notices issued to them nor availed opportunity of personal hearing offered to them in the adjudication proceedings and, therefore, appellants are presumed to have admitted charges levelled against them in the show cause notices*".

16. In view of the aforesaid judgements of the Hon'ble SAT, the matter is being proceeded in respect of the Noticee based on the material available on record in the absence of any reply from the Noticee.

CONSIDERATION OF ISSUES, EVIDENCE AND FINDINGS

17. The issues that arise for consideration in the present case are:

Issue No.1 Whether Noticee has violated Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the Broker Regulations?

Issue No.2 Does the violation, if any, attract monetary penalty under Section 15HBof SEBI Act?

Issue No.3 If the answer to issue no. 2 is in affirmative, then what should be the quantum of monetary penalty?

18. Before proceeding, it is pertinent to refer to the relevant provision of the Broker Regulations which was in force at the time of impugned transactions, which are produced as under:

Relevant provisions of Broker Regulations:

Conditions of registration.

9(f) *he shall at all times abide by the Code of Conduct as specified in Schedule II;*

SCHEDULE II

CODE OF CONDUCT FOR STOCK BROKERS

A. General

(1) *Integrity: A stock-broker, shall maintain high standards of integrity, promptitude and fairness in the conduct of all his business.*
(2) *Exercise of due skill and care: A stock-broker shall act with due skill, care and diligence in the conduct of all his business*
(3) *Manipulation : A stock-broker shall not indulge in manipulative, fraudulent or deceptive transactions or schemes or spread rumours with a view to distorting market equilibrium or making personal gains.*

***(4)** Malpractices: A stock-broker shall not create false market either singly or in concert with others or indulge in any act detrimental to the investors interest or which leads to interference with the fair and smooth functioning of the market. A stockbroker shall not involve himself in excessive speculative business in the market beyond reasonable levels not commensurate with his financial soundness.*

Issue No. I- Whether Noticee has violated Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the Broker Regulations?

19. It was alleged that Noticee had failed to exercise care and diligence in the conduct of its business while dealing with its clients or while dealing with proprietary accounts during the investigation period and therefore, it was alleged that Noticee has violated Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the Broker Regulations.

20. It is noted from the Investigation Report that a total of 67,333 non-genuine trades were executed by Noticee either through its clients or using its proprietary accounts or both. The details of such non-genuine trades executed, are given below:

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
1	01/04/2015	Yashwi Securities Pvt.Ltd.	AABCR 5196G	STOCK BRAIN NET LTD	Yashwi Securities Pvt.Ltd.	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3550.00 PE	6	750
2	01/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3600.00 PE	302	43,500
3	01/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	554	2,23,250
4	01/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3700.00 PE	548	77,500

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
5	02/09/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP840.00PE	154	1,04,500
6	02/09/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP860.00PE	154	99,000
7	03/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2580.00 PE	146	82,500
8	03/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2600.00 PE	120	19,000
9	03/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3700.00 PE	324	1,26,750
10	03/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3750.00 PE	324	46,250
11	03/09/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP940.00CE	64	30,000
12	03/09/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP960.00CE	64	62,000
13	03/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP940.00CE	124	31,000
14	03/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SEP960.00CE	122	90,500
15	04/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2610.00 PE	72	36,000
16	04/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2650.00 PE	74	9,250
17	04/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3600. 00PE	518	2,04,750

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
18	04/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3650. 00PE	520	70,500
19	05/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15M AR2610.00 PE	518	2,67,750
20	05/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15M AR2650.00 PE	477	63,500
21	05/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3600. 00PE	480	1,89,000
22	05/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3650. 00PE	482	65,250
23	05/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3600.00 PE	554	2,17,000
24	05/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	552	75,750
25	05/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	HERO15A UG2450.00 PE	466	1,72,250
26	05/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	HERO15A UG2500.00 PE	466	58,250
27	05/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	RELI15AU G1020.00C E	24	6,000
28	06/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3500.00 PE	34	21,250
29	06/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3550.00 PE	36	9,000

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
30	06/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3700. 00PE	6	1,250
31	06/05/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3900. 00CE	128	23,000
32	06/05/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3950. 00CE	142	64,750
33	06/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15A UG4300.00 PE	522	1,30,250
34	06/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15A UG4350.00 PE	524	65,500
35	07/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3500.00 PE	4	1,500
36	07/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3500.00 PE	278	1,15,750
37	07/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3550.00 PE	289	41,750
38	07/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3750. 00CE	366	49,500
39	07/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3800. 00CE	368	1,42,500
40	07/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	HERO15JU L2520.00P E	96	29,500
41	07/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	HERO15JU L2550.00P E	66	8,250
42	07/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	LNTL15JU L1890.00C E	430	53,750
43	07/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	LNTL15JU L1920.00C E	400	1,49,500

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44	07/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SE P900.00CE	280	84,000
45	07/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	SUNP15SE P920.00CE	276	2,20,000
46	08/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3400. 00PE	498	1,97,750
47	08/05/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3450. 00PE	498	67,250
48	08/06/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3600.00 PE	507	70,750
49	08/06/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	528	1,23,750
50	08/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3600.00 PE	98	23,500
51	08/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	82	10,500
52	08/07/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	LNTL15JU L1860.00C E	44	5,500
53	08/07/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	LNTL15JU L1890.00C E	44	16,500
54	09/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15M AR2800.00 CE	138	23,000
55	09/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15M AR2850.00 CE	114	66,500
56	09/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3500.00 PE	408	1,67,500
57	09/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15A PR3550.00 PE	396	55,000
58	09/06/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3550.00 PE	546	1,37,500

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59	09/06/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15JUN3600.00PE	558	69,750
60	10/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15MAR2750.00CE	582	75,000
61	10/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15MAR2800.00CE	570	2,90,000
62	10/06/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15JUN3550.00PE	536	1,33,750
63	10/06/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15JUN3600.00PE	540	67,500
64	10/08/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15AUG4400.00PE	200	25,000
65	11/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15MAR2750.00CE	465	61,750
66	11/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15MAR2800.00CE	486	2,50,000
67	11/05/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAY3450.00PE	544	2,03,500
68	11/05/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAY3500.00PE	542	67,750
69	11/06/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15JUN3600.00PE	532	1,32,750

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70	11/06/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3650.00 PE	478	59,750
71	12/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2700.00 CE	116	21,500
72	12/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2750.00 CE	110	67,500
73	12/06/2015	MARCK SECURITIES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3550.00 PE	268	66,750
74	12/06/2015	MARCK SECURITIES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3600.00 PE	272	34,000
75	13/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2700.00 CE	484	63,250
76	13/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2750.00 CE	540	2,80,750
77	13/04/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15APR3500.00 PE	254	1,08,750
78	13/04/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15APR3550.00 PE	256	38,750
79	13/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3400. 00PE	188	84,000
80	13/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3450. 00PE	196	31,250
81	13/07/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL3800.00 PE	118	29,500
82	13/07/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL3850.00 PE	120	15,000
83	13/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL3800.00 PE	402	1,00,250
84	13/07/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL3850.00 PE	402	50,250

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85	14/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3700. 00CE	108	17,250
86	14/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3750. 00CE	114	47,250
87	14/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	INFY15AU G1080.00P E	68	65,000
88	14/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	INFY15AU G1110.00P E	264	66,000
89	14/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15A UG2500.00 PE	456	1,13,750
90	14/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15A UG2550.00 PE	264	33,000
91	14/09/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2650.00C E	394	49,250
92	14/09/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2700.00C E	394	1,05,500
93	15/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3500. 00PE	484	1,91,500
94	15/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3550. 00PE	484	66,250
95	15/06/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3600.00 PE	530	1,32,250
96	15/06/2015	MARCK SECURIT IES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURIT IES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	530	66,250
97	15/07/2015	ANG CAPITAL SERVICE S PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICE S PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UL3900.00 PE	248	62,000
98	15/07/2015	ANG CAPITAL SERVICE S PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICE S PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15J UL3950.00 PE	248	31,000

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99	16/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2610.00CE	142	24,500
100	16/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15MAR2650.00CE	146	87,500
101	16/04/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15APR3550.00PE	122	45,750
102	16/04/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15APR3600.00PE	124	15,500
103	16/07/2015	MARCK SECURITIES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL4000.00PE	204	51,000
104	16/07/2015	MARCK SECURITIES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15JUL4050.00PE	206	25,750
105	17/03/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15MAR3500.00PE	160	66,250
106	17/03/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	MARU15MAR3550.00PE	158	26,000
107	17/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15MAR3500.00PE	358	1,37,500
108	17/03/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15MAR3550.00PE	364	45,500
109	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	HERO15JUL2750.00CE	422	52,750

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110	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2800.00CE	424	1,09,250
111	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15JUL4050.00PE	46	11,250
112	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15JUL4100.00PE	46	5,750
113	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15JUL4300.00CE	64	8,000
114	17/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15JUL4350.00CE	64	15,750
115	17/08/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	INFY15AUG1080.00PE	40	12,500
116	17/08/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15AUG2550.00PE	114	29,750
117	17/08/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15AUG2600.00PE	112	14,000
118	18/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3750.00CE	158	22,750
119	18/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3800.00CE	162	67,750

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120	18/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3500. 00PE	462	1,78,250
121	18/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3550. 00PE	462	63,250
122	18/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3650.00 PE	540	1,35,000
123	18/06/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3700.00 PE	542	67,750
124	18/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2650.00C E	196	24,500
125	18/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2700.00C E	555	75,750
126	18/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2650.00C E	346	43,250
127	18/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15SE P2700.00C E	540	67,500
128	19/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3550. 00PE	426	1,60,500
129	19/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3600. 00PE	422	53,500
130	19/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3800. 00CE	72	15,750
131	19/05/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	MARU15 MAY3850. 00CE	72	33,250
132	19/06/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3700.00 PE	536	1,33,750
133	19/06/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15J UN3750.00 PE	536	67,000

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
134	19/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	INFY15AUG1080.00PE	158	1,18,500
135	19/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	INFY15AUG1110.00PE	158	39,500
136	20/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3500.00PE	248	1,00,250
137	20/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3550.00PE	248	38,250
138	20/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3550.00PE	480	1,85,750
139	20/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	484	66,500
140	20/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2750.00CE	508	63,500
141	20/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2800.00CE	508	1,29,250
142	21/05/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3550.00PE	486	1,87,500
143	21/05/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	486	66,250
144	21/07/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15JUL2550.00PE	464	1,15,750
145	21/07/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15JUL2580.00PE	484	60,500
146	21/07/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15JUL2750.00CE	142	17,750
147	21/07/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15JUL2800.00CE	180	51,500

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
148	21/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2650.00CE	346	43,250
149	21/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2700.00CE	542	68,750
150	21/09/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2650.00CE	194	24,250
151	21/09/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2700.00CE	526	72,750
152	22/04/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15APR2280.00PE	468	2,87,750
153	22/04/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15APR2300.00PE	474	1,17,250
154	22/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3550.00PE	252	1,01,500
155	22/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	252	38,500
156	22/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2600.00PE	208	26,000
157	22/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2850.00CE	204	57,750
158	22/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2650.00CE	90	11,250

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
159	22/09/2015	SYNERGY DEALCOM PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2700.00CE	12	1,500
160	23/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3450.00PE	166	68,750
161	23/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3500.00PE	178	30,000
162	23/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2650.00CE	420	52,500
163	23/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2700.00CE	420	1,05,000
164	23/09/2015	SYNERGY DEALCOM PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2650.00CE	90	11,250
165	23/09/2015	SYNERGY DEALCOM PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15SEP2700.00CE	92	28,500
166	24/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2600.00PE	568	71,000
167	24/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	HERO15JUL2850.00CE	490	1,22,250

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
168	24/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15JUL4100.00PE	42	13,250
169	24/09/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15SEP2460.00CE	570	74,000
170	24/09/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15SEP2490.00CE	572	2,13,250
171	25/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3450.00PE	188	70,500
172	25/03/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3500.00PE	190	23,750
173	25/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3550.00PE	512	1,97,250
174	25/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	514	69,750
175	26/03/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3450.00PE	426	1,63,750
176	26/03/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	MARU15MAR3500.00PE	404	55,500
177	26/05/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3550.00PE	510	2,02,750
178	26/05/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	510	69,500
179	27/04/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15APR2450.00PE	4	500

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
180	27/04/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15APR2460.00PE	4	500
181	27/04/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	TCSL15APR2550.00CE	4	500
182	27/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3600.00PE	500	1,99,250
183	27/05/2015	MARCK SECURITIES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	MARCK SECURITIES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15MAY3650.00PE	506	72,500
184	27/07/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	HERO15JUL2850.00CE	44	5,500
185	27/07/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	Wellindia Securities Limited	MARU15JUL4400.00CE	118	29,500
186	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15AUG2460.00CE	128	16,000
187	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	HERO15AUG2490.00CE	206	56,250
188	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15AUG4300.00CE	4	500
189	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	MARU15AUG4400.00CE	42	5,250
190	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	SUNP15AUG920.00CE	140	41,500
191	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	SUNP15AUG940.00CE	122	91,500
192	27/08/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	Wellindia Securities Limited	TCSL15AUG2700.00CE	52	6,500
193	28/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15APR2450.00PE	148	92,500

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
194	28/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15APR2460.00PE	360	90,000
195	28/04/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15APR2450.00PE	4	500
196	28/04/2015	ANG CAPITAL SERVICES PVT LTD	AABCR 5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15APR2460.00PE	4	500
197	28/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15OCT2750.00CE	504	63,000
198	28/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15OCT2700.00CE	554	70,500
199	28/09/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	TCSL15OCT2750.00CE	580	81,750
200	29/04/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	RELI15APR800.00PE	126	2,23,500
201	29/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	RELI15APR800.00PE	25	6,500
202	29/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	Wellindia Securities Limited	RELI15APR900.00CE	227	1,27,000
203	29/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3550.00PE	520	2,13,500
204	29/05/2015	CNB FINWIZ LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	CNB FINWIZ LIMITED	AABCR5 196G	Wellindia Securities Limited	MARU15JUN3600.00PE	522	72,500
205	29/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	Wellindia Securities Limited	TCSL15OCT2700.00CE	546	75,750

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
206	29/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	TCSL15OCT2750.00CE	550	1,45,000
207	30/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	RELI15APR900.00CE	458	2,39,500
208	30/04/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5196G	Wellindia Securities Limited	RELI15APR920.00CE	458	7,13,500
209	30/06/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	WELLINDIA SECURITIES LIMITED	MARU15JUL3850.00PE	250	62,250
210	30/06/2015	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	STOCK BRAIN NET LTD	ANG CAPITAL SERVICES PVT LTD	AABCR5196G	WELLINDIA SECURITIES LIMITED	MARU15JUL3900.00PE	244	30,500
211	30/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	WELLINDIA SECURITIES LIMITED	MARU15JUL4100.00PE	576	1,44,000
212	30/07/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	WELLINDIA SECURITIES LIMITED	MARU15JUL4150.00PE	574	71,750
213	30/09/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5196G	WELLINDIA SECURITIES LIMITED	TCSL15OCT2750.00CE	562	70,250
214	30/09/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	WELLINDIA SECURITIES LIMITED	TCSL15OCT2700.00CE	566	70,750
215	30/09/2015	ORION STOCKS LTD	AABCR5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5196G	WELLINDIA SECURITIES LIMITED	TCSL15OCT2750.00CE	566	75,000

Sl. No.	Trade Date	Client Name	CP Client Pan	CP Client Name	Member Name	CP Member PAN	CP Member Name	Nameof the Contract	Number of Transactions between clients	Artifical Volume generated
216	31/08/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	WELLINDIA SECURITIES LIMITED	HERO15SEP2460.00CE	118	14,750
217	31/08/2015	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	ADROIT FINANCIAL SERVICES PRIVATE LIMITED	AABCR5 196G	WELLINDIA SECURITIES LIMITED	HERO15SEP2490.00CE	114	34,750
218	31/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	WELLINDIA SECURITIES LIMITED	HERO15SEP2460.00CE	252	36,500
219	31/08/2015	VEDIKA VANIJYA PRIVATE LIMITED	AABCR 5196G	STOCK BRAIN NET LTD	VEDIKA VANIJYA PRIVATE LIMITED	AABCR5 196G	WELLINDIA SECURITIES LIMITED	HERO15SEP2490.00CE	244	60,750
220	01/04/2015	ORION STOCKS LTD	AABCR 5196G	STOCK BRAIN NET LTD	ORION STOCKS LTD	AABCR5 196G	WELLINDIA SECURITIES LIMITED	MARU15APR3550.00PE	300	1,23,000
Total									67,333	1,73,85,000

21. It is noted from the above table that for the non-genuine trades done through Noticee i.e. Wellindia Securities Limited (PAN: AABCR5196G) as Broker, its client was Stock Brain Net Limited (PAN: AABCR5196G). It is noted that even though name of the member and client is different, however, they have the same PAN: AABCR5196G. Vide email date March 17, 2023, information was sought from BSE regarding all the previous/present name of the Noticee. Accordingly, vide email dated March 17, 2023, BSE informed that Stock Brain Net Limited was the former name of Wellindia Securities Limited i.e. Noticee. Therefore, it is noted that the 67,333 non-genuine trades were done by Wellindia Securities Limited i.e. Noticee itself, through its proprietary account wherein it used its former name Stock Brain Net Limited with the same PAN.

22. It is noted that an artificial volume of 1,73,85,000 units were generated through such 67,333 non-genuine trades done by Noticee using its proprietary account. Such proprietary trades by Noticee created a misleading appearance of trading and resulted in creating an artificial volume in Illiquid Stock Option at BSE.

23. It is noted that BSE vide Notice No. 20130307-21 dated March 07, 2013 addressed to all Trading Members of BSE having subject "Surveillance Obligations for Trading Members" pertaining to "e-Boss" *inter alia* provided an indicative list of alerts that will be generated by BSE which includes reversal of trades in cash and derivative segment. Further, the aforesaid Notice of BSE casts obligation on the Trading Member (Broker) to monitor and report alerts specifically mentioning the following:

> *"*
>
> .....
>
> *The trading members are hereby further informed that the aforementioned transactional alerts are indicative in nature and the trading members can derive their own alerts in addition to the said transactional alerts as per their surveillance policy.*
>
> ……
>
> ***Monitoring and reporting:***
>
> *1. For effective monitoring, Trading Member shall:*
>
> *a. Frame a surveillance policy covering:*
>
> *i….*
>
> *ii….*
>
> *iii. Suspicious / Manipulative activity identification and reporting process.*
>
> *iv…..*
>
> *b. The surveillance policy of the Trading Member shall be approved by its Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) as the case may be.*
>
> *c. A quarterly MIS shall be put up to the Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) on the number of alerts pending at the beginning of the quarter, generated during the quarter, disposed off during the quarter and pending at the end of the quarter. Reasons for pendency shall be discussed and appropriate action taken. Also,*

the Board (in case of corporate trading member), Partners (in case of partnership firms) or Proprietor (in case of sole proprietorship firm) shall be apprised of any exception noticed during the disposition of alerts.

d. The surveillance process shall be conducted under overall supervision of its Compliance Officer.

e. Designated directors / partners / proprietor / Compliance Officer would be responsible for all surveillance activities carried out by the Trading Member and for the record maintenance and reporting of such activities.

2. Internal auditor of Trading Member shall review the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit. Internal auditor shall record the observations with respect to the same in their report.
…
"

24. It is noted that in terms of the aforesaid notice, Noticee was necessarily required to frame a surveillance policy, *inter alia*, covering suspicious/manipulative activity identification and reporting process. Further, it is noted that vide email dated November 06, 2020, BSE had confirmed that no broker including Noticee had reported any suspicious transactions to BSE being executed on Stock Options segment of BSE during the IP.

25. Therefore, by doing such large number of non-genuine trades i.e. 67,333 non-genuine trades, through its proprietary account and by creating an artificial volume of 1,73,85,000 units, Noticee had failed to exercise due skill, care and diligence and did not maintain high standards of integrity, promptitude and fairness in conduct of business as a stock broker.

26. In view thereof, it is noted that by not taking necessary steps to generate alerts by putting a system in place to detect and curb reversal of its proprietary trades, Noticee failed to exercise care and diligence in the conduct of business while dealing with its proprietary accounts. Therefore, I hold that Noticee has violated the

provisions of Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the Broker Regulations stands established.

Issue No. 2- Does the violation attract monetary penalty under Section 15HB of SEBI Act?

27. In this regard, I place reliance on the judgement of Hon'ble Supreme Court of India the matter of Chairman, SEBI Vs Shriram Mutual Fund {[2006]5 SCC 361} wherein Hon'ble Supreme Court held that *"In our considered opinion, penalty is attracted as soon as the contravention of the statutory obligation as contemplated by the Act and the Regulations is established and hence the intention of the parties committing such violation becomes wholly irrelevant. A breach of civil obligation which attracts penalty in the nature of fine under the provisions of the Act and the Regulations would immediately attract the levy of penalty irrespective of the fact whether contravention must made by the defaulter with guilty intention or not.''*

28. Therefore, in view of the above judgments and considering that Noticee violated the provisions of Schedule II A (1), (2), (3) and (4) of Code of Conduct for Stock Brokers read with Regulation 9(f) of the Broker Regulations, as established in the foregoing paragraphs, I find that Noticee would be liable for monetary penalty under Section 15HB of the SEBI Act. The text of Section 15HB of the SEBI Act is reproduced below:

SEBI Act

Penalty for contravention where no separate penalty has been provided.

15HB. *Whoever fails to comply with any provision of this Act, the rules or the regulations made or directions issued by the Board thereunder for which no separate penalty has been provided, shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one crore rupees.*

Issue No.3 - What should be the quantum of monetary penalty?

29. While determining the quantum of penalty under Section 15HB of the SEBI Act, it is important to consider the factors as stipulated in Section 15J of the SEBI Act, which reads as under:-

SEBI Act

Factors to be taken into account while adjudging quantum of penalty.

***Section 15J** - While adjudging quantum of penalty under section 15-I, the adjudicating officer shall have due regard to the following factors, namely:-*

(a) the amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of the default;
(b) the amount of loss caused to an investor or group of investors as a result of the default;
(c) the repetitive nature of the default.

***Explanation**- For the removal of doubts, it is clarified that the power of an adjudicating officer to adjudge the quantum of penalty under sections 15A to 15E, clauses (b) and (c) of section 15F, 15G, 15H and 15HA shall be and shall always be deemed to have been exercised under the provisions of this section.*

30. It is noted that the material available on record does not quantify any disproportionate gains or unfair advantage, if any, made by the Noticee and the losses, if any, suffered by the investors due to such violations on the part of the said Noticee. However, it is pertinent to note that the role of a Broker/Trading Member(TM) is crucial to the development of the securities market. In this regard, the role of a Broker is crucial as a facilitator in the securities market. So, it is of utmost importance that every Broker abides by the relevant regulations, provisions of SEBI/ Stock Exchange circulars and various guidelines issued by SEBI/ Stock Exchanges. The non-compliances on the part of the

Noticee as brought out in the preceding paragraphs clearly shows that it has failed to exercise due care and diligence in the conduct of its business.

ORDER

31. Having considered all the facts and circumstances of the case, the material available on record, the factors mentioned in preceding paragraphs and in exercise of powers conferred upon me under Section 15-I of the SEBI Act 1992 read with Rule 5 of the Adjudication Rules, I hereby impose a penalty of Rs. 10,00,000/- (Rupees Ten Lakhs only) on Noticee i.e. Wellindia Securities Limited, under the provision of Section 15HB of the SEBI Act. The said penalty is commensurate with the lapse/omission on the part of Noticee.

32. Noticee shall remit / pay the said amount of penalty within 45 days of receipt of this order through online payment facility available on the website of SEBI, i.e. www.sebi.gov.in on the following path, by clicking on the payment link:

ENFORCEMENT → Orders → Orders of AO → PAY NOW

33. In the event of failure to pay the said amount of penalty within 45 days of the receipt of this Order, SEBI may initiate consequential actions including but not limited to recovery proceedings under section 28A of the SEBI Act for realization of the said amount of penalty along with interest thereon, *inter alia*, by attachment and sale of movable and immovable properties.

34. Copy of this Adjudication Order is being sent to the Noticee and also to SEBI in terms of Rule 6 of the Adjudication Rules.

Place: Mumbai	**AMAR NAVLANI**
Date: March 31, 2023	**ADJUDICATING OFFICER**