

SECURITIES AND EXCHANGE BOARD OF INDIA

Corrigendum to Order dated August 20, 2015 bearing reference number WTM/RKA/ISD/106/2015 and Order dated August 22, 2016 bearing reference number WTM/RKA/ISD/102/2016, in the matter of Illiquid Stock Options.

1. Securities and Exchange Board of India had passed an *interim order* dated August 20, 2015 bearing reference number WTM/RKA/ISD/106/2015 in the matter of Illiquid Stock Options against 59 entities and subsequently a *confirmatory order* dated August 22, 2016 bearing reference number WTM/RKA/ISD/102/2016 was passed in the matter.
2. Priyasha Meven Finance Limited and Nikhil Jalan preferred an appeal before Securities Appellate Tribunal - Appeal No. 398/2016. It was pointed out by the appellants during the hearing before SAT on December 22, 2016 that the order shows the name of Nikhil Jalan/Priyasha Meven against the PAN of Priyasha Meven Finance Ltd. In view of this, the matter was examined by SEBI. It has been confirmed from the Income Tax website that the PAN - AADCP2042F - belongs to Priyasha Meven Finance Limited and the name of Nikhil Jalan (Director of Priyasha Meven Finance Ltd.) was inadvertently mentioned against the said PAN.
3. Similarly, it was also observed that both the aforementioned orders (*viz. interim order* dated August 20, 2015 and *confirmatory order* dated August 22, 2016) had indicated Mr. Rakesh K Baid (Director of Gee Bee Securities Pvt. Ltd.) as the holder of the PAN - AACCG3141P. It has been confirmed from Income Tax website that this PAN belongs to Gee Bee Securities Pvt. Ltd.
4. Accordingly, in the *interim order* dated August 20, 2015, the name of the client/ entity at Sl. No. 26 and 27 in Table 1, 2, 3 and 4 mentioned below the paragraphs 6, 9, 12 and 15, and at Sl. No. 26 and 27 in the Table placed below the paragraph 44, shall be read as Priyasha Meven Finance Limited (at Sl. No.26) and Gee Bee Securities Private Limited (at Sl. No. 27) and not as Nikhil Jalan and Rakesh K Baid, respectively.
5. Further, in the *confirmatory order* dated August 22, 2016, the name of the entity at Sl. No. 26 and Sl. No. 27 in the list of Noticees shall be read as Priyasha Meven Finance Limited and Gee Bee

Securities Private Limited respectively and not as Nikhil Jalan/ Priyasha Meven and Rakesh K Baid/ Gee Bee Securities. Similarly, the name of the entity in subparagraph 6 (9) and 6 (28) shall be read as Priyasha Meven Finance Limited and Gee Bee Securities Private Limited respectively.

6. The aforesaid orders shall be read with this corrigendum.

Sd/-

PLACE : MUMBAI

G. MAHALINGAM

DATE : December 28 , 2016

WHOLE TIME MEMBER

SECURITIES AND EXCHANGE BOARD OF INDIA