



**भारतीय प्रतिभूति
और विनिमय बोर्ड**
**Securities and Exchange
Board of India**

**CHIEF GENERAL MANAGER &
ADJUDICATING OFFICER**

SPAD / DIGITALLY SIGNED E-MAIL

SEBI/EAD/BM/DS/61814/1/2022

December 07, 2022

Manash Das (AYPPD6539A) (Director of Ekaparnik Vintrade Private Limited) Bijay Complex F No-D Block -Y East Station Road Agar Para Khardah Kolkata West Bengal 700109 Email: manash.das@yahoo.com	Sudeb Ghosh (ATJPG2443H) (Director of Ekaparnik Vintrade Private Limited) 35 SONAR BANGLA D.P. NAGAR KAMARHATI-27 BELGHORIA NORTH 24 BELGHORIA PARAGANAS 700056 Email: sudebghoshji@gmail.com
Pintu Sardar (FLDPS5738A) (Director of Indrawati Commosales Private Limited) 132, Mahendra Nagar, Panihati, Khardha, North 24 Paraganas, Kolkata – 700113	Bapi Naskar (ATKPN8625R) (Director of Indrawati Commosales Private Limited) 132, Mahendra Nagar 20, Khardha, North 24 Paraganas, Kolkata – 743178
Ashok Naskar (AQVPN6965E) (Director of Vinahast Dealcom Private Limited) Mahendra Nagar School Math, Panihati, Natagarh Ghola, North 24 Paraganas, Kolkata – 700113	Biswajit Ghosh (AWCPG4923C) (Director of Vinahast Dealcom Private Limited) Mahendra Nagar, Natagarh, Khardah, North 24 Paraganas, Kolkata – 700113
High Speed Distance Movers Private Limited (AACCH9543C) B - 418, GALI NO. 2 KRISHNA MANDIR WALI GALI GANESH NAGAR - 2 DELHI 110092	Murlidhargiridhar Trading Private Limited (AAICM3230H) 2F, ELEGANCE, JASOLA DISTRICT, CENTRE OLD MATHURA ROAD, NEW DELHI 110025

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Email: highspeed096@gmail.com ; kussu.agrl@gmail.com ; kussu.agrl@gmail.com	Email: khssnagrl@gmail.com ; kussuagrl@gmail.com
River High Right Share Brokers Private Limited (AAGCR2643P) 2F, ELEGANCE, JASOLA DISTRICT, CENTRE OLD MATHURA ROAD, NEW DELHI 110025 Email: riverhigh2013@gmail.com ; riverhighshares@gmail.com ;	Skyhigh Buildtech Private Limited (AAPCS4815D) H NO. 23/2, SURENDER COLONY JHARODA MAZRA NEW DELHI 110081 Email: skyhighbuildtech@gmail.com
Ahuja Metalloys Private Limited (AAICA0771D) A-85, 1ST FLOOR OFFICE NO.2, STREET NO.15 MADHU VIHAR DELHI 110092 Email: kussu.agrl@gmail.com	Tanmoy Roy (BLJPR4160H) (Director of Vinahast Trading Private Limited) 11, Chowdhuri Para, Belghoria, North 24 Paraganas, Kolkata – 700056
Pratap Chakraborty (AZLPC9917A) (Director of Vinahast Trading Private Limited) 70 RAM CHANDRAPUR SWAMI BAGASHRAM ROAD SODEPUR PANIHATIKHARDAH NORTH 24 PARGANASPARGANAS KOLKATA WEST BENGAL 700110 Email: PRATAPC@MAIL.COM PRATAPC@GMAIL.COM	

Notice under Rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Angels Enterprises Limited (Now Inceptum Enterprises Limited)

- 1) Securities and Exchange Board of India (hereinafter referred to as "SEBI") conducted investigation in the matter of Angels Enterprises Limited (Now



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Inceptum Enterprises Limited), (hereinafter referred to as “AEL” / “Company” / “Angels”) during the period beginning July 11, 2014 to June 15, 2015 (hereinafter referred to as “investigation period” / “IP”), for the alleged violation of provisions of regulations 3 (a), (b), (c), (d) and regulations 4(1), 4(2)(a) and 4(2)(e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (herein after referred to as “PFUTP Regulations”) read with Section 12A (a), (b) and (c) of SEBI Act, 1992.

- 2) The undersigned has been appointed as the Adjudicating Officer vide Order dated November 17, 2022 (copy of the Order communicating Appointment enclosed as **Annexure-1**) under Section 15-I of SEBI Act, 1992 and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred to as “SEBI Adjudication Rules”) to enquire into and adjudge under the provisions of Section 15HA of SEBI Act, 1992, the alleged violations of provisions of PFUTP Regulations read with Section 12A (a), (b) and (c) of SEBI Act, 1992 against following entities. These persons are hereinafter referred to by their respective names / respective Noticee No.s given in table below, and collectively referred to as “Noticees”.

Table 1

Noticee No.	Noticee Name
1	Manash Das (Director of Ekaparnik Vintrade Private Limited)
2	Sudeb Ghosh (Director of Ekaparnik Vintrade Private Limited)
3	Pintu Sardar (Director of Indrawati Commosales Private Limited)
4	Bapi Naskar (Director of Indrawati Commosales Private Limited)
5	Ashok Naskar

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	(Director of Vinahast Dealcom Private Limited)
6	Biswajit Ghosh (Director of Vinahast Dealcom Private Limited)
7	High Speed Distance Movers Private Limited
8	Murlidhargiridhar Trading Private Limited
9	River High Right Share Brokers Private Limited
10	Skyhigh Buildtech Private Limited
11	Ahuja Metalloys Private Limited
12	Tanmoy Roy (Director of Vinahast Trading Private Limited)
13	Pratap Chakraborty (Director of Vinahast Trading Private Limited)

- 3) The shares of Angel were listed on Delhi Stock Exchange ("DSE") and was last traded at DSE on March 23, 2001 at a price of ₹2/- per share. The scrip was listed on BSE on July 11, 2014. Angels is involved in the Business of import, export, buy and sell or otherwise deal in all kind of agriculture commodities all types of food items, rice, cereals, pulses, spices, oil seeds, food grains, dry fruits, and dealing in all kind of food stuff. Angels also carry a business as general merchants and traders in goods and commodities, commission agents, buying selling agents, and importer exporters of agro products and food stuff. The Company is having its registered office at 114, Triveni Complex, Jawahar Park, Laxmi Nagar, New Delhi-110092.

Background of the Case

- 4) It was observed that during the IP, price of the scrip of AEL has moved from Rs.5.00 on March 17, 2015, to Rs.10 (i.e. 100% rise) on June 02, 2015 after reaching Rs. 10.76 on May 28, 2015.

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- 5) A group of 53 entities who traded across 6 scrips was identified. It was observed that out of 53 entities, 36 entities traded in the scrip of Angels during the IP. The details of the connection of these 53 entities (one or more of these entities are hereinafter referred to as “**group entities**”) which includes Ekaparnik Vintrade Private Limited (hereinafter referred to as “Ekaparnik”), Indrawati Commosales Private Limited (hereinafter referred to as “Indrawati”), Vinahast Dealcom Private Limited (hereinafter referred to as “VDPL”), and Vinahast Trading Private Limited (hereinafter referred to as “VTPL”), Noticees 7, 8, 9, 10 and 11, are enclosed as **Annexure - 2**. Ekaparnik, Indrawati, VDPL, VTPL, Noticees 7, 8, 9, 10 and 11, which are connected, are collectively referred to as “**connected entities**”.
- 6) It was observed that 7 connected entities, being Noticees 7, 8, 9, 10, Ekaparnik, Indrawati, VDPL and VTPL, bought shares during the period beginning March 17, 2015 till June 02, 2015. LTP contribution of the said entities are as follows:

S. No	Buyer Name	All Trades			LTP Diff. >0			LTP Diff. < 0			LTP Diff. =0		% of positive LTP to Total Market positive LTP
		All Ltp Rate	All Traded Qty	All No Trades	Pos Ltp Rate	Pos Traded Qty	Pos No Trades	Neg Ltp Rate	Neg Traded Qty	Neg No Trades	Zero Traded Qty	Zero No Trades	
1	Indrawati Commosales Private Limited	0.81	45,125	25	0.82	26,351	8	-0.01	100	1	18,674	16	11.47
2	Vinahast Dealcom Private Limited	0.47	90,932	21	0.77	46,795	6	-0.3	17,032	3	27,105	12	10.77
3	River High Right Share Brokers Private Limited	-0.18	9,336	15	0.68	3,198	5	-0.86	548	4	5,590	6	9.51
4	Ekaparnik Vintrade Private Limited	0.35	4,593	6	0.57	4,500	3	-0.22	3	2	90	1	7.97
5	Murlidhargiridhar Trading Private Limited	0.17	4,800	3	0.39	2,300	2	-0.22	2,500	1	-	-	5.45
6	Skyhigh Buildtech Private Limited	0.26	3,000	2	0.26	3,000	2	0	-	-	-	-	3.64
7	Vinahast Trading Private Limited	0.25	13,000	3	0.25	3,000	1	0	-	-	10,000	2	3.50



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S. No	Buyer Name	All Trades			LTP Diff. >0			LTP Diff. < 0			LTP Diff. =0		% of positive LTP to Total Market positive LTP
		All Ltp Rate	All Traded Qty	All No Trades	Pos Ltp Rate	Pos Traded Qty	Pos No Trades	Neg Ltp Rate	Neg Traded Qty	Neg No Trades	Zero Traded Qty	Zero No Trades	
Total		2.13	170786	75	3.74	89144	27	-1.61	20183	11	61459	37	52.31
Market Total		5.01	261,128	123	7.15	98,768	42	-2.14	27,328	14	135,032	67	100.00

7) It was observed that Indrawati (directors Noticees 3 and 4), VDPL(directors Noticees 5 and 6), VTPL(directors Noticees 12 and 13), Ekaparnik (directors Noticees 1 and 2), and Noticees 7 and 10 have contributed ₹3.06 to Positive LTP (42.79% to total market PositiveLTP) in 22 trades. In 10 such trades, the counter-parties were connected entities and the concerned trades contributed ₹1.43 to Positive LTP (i.e. 20% to total market Positive LTP). The summary of the 10 trades wherein the counter-parties were part of connected entities is as follows (details of the said 10 trades is placed at **Annexure-3**):

S.No.	Buyer Name	No. of trades	LTP contribution (in ₹)	% of Positive LTP to total market Positive LTP
1.	Ekaparnik Vintrade Private Limited	1	0.04	0.56
2.	Indrawati Commosales Pvt Ltd	5	0.65	9.09
3.	Skyhigh Buildtech Pvt Ltd	1	0.20	2.80
4.	Vinahast Dealcom Pvt Ltd	2	0.29	4.06
5.	Vinahast Trading Pvt Ltd	1	0.25	3.50
Total		10	1.43	20.00

8) Noticees 7, 8, 9 and 11 were counterparties to the aforementioned trades that resulted in contribution of Positive LTP to the total market Positive LTP:

S.No.	Seller Name	No. of trades	LTP contribution (in ₹)	% of Positive LTP to total market Positive LTP
1.	Ahuja Metalloys Private Limited	1	0.25	3.40



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2.	High Speed Distance Movers Private Limited	2	0.20	2.72
3.	Murlidhargiridhar Trading Pvt Ltd	4	0.58	7.89
4.	River High Right Share Brokers Pvt Ltd	3	0.40	5.44
Total		10	1.43	20.00

9) From the tables above, it was observed that 5 connected entities, viz. 1) Ekaparnik (directors Noticees 1 and 2), 2) Indrawati (directors Noticees 3 and 4), 3) Noticee 10, 4) VDPL (directors Noticees 5 and 6) and 5) VTPL (directors Noticees 12 and 13) along with their 4 connected counterparties, viz. Noticees 7, 8, 9 and 11 repeatedly entered into trades among themselves and contributed 20% to Positive LTP in 10 trades.

New High Price

10) During the period beginning March 17, 2015 till June 02, 2015, the price of the scrip opened at ₹5.00/-, touched a high of ₹10.76/- and closed at ₹10.00/- with market NHP of ₹5.77 (34 instances). An analysis of NHP was carried out and the contribution of group entities to NHP is as follows:

S.No.	Buyer Name	Sum of LTP diff (in ₹)	NHP Qty	No. of trades	NHP (in ₹)	NHP contribution as % of total market NHP
1.	Vinahast Dealcom Private Limited	0.77	46,795	6	0.73	12.65
2.	Indrawati Commosales Private Limited	0.57	17,500	6	0.56	9.71
3.	River High Right Share Brokers Private Limited	0.57	2,500	3	0.51	8.84
4.	Murlidhargiridhar Trading Pvt Ltd	0.39	2,300	2	0.39	6.76
5.	Ekaparnik Vintrade Private Limited	0.47	2,300	2	0.32	5.55
6.	Skyhigh Buildtech Private Limited	0.26	3,000	2	0.26	4.51
7.	Vinahast Trading Private Limited	0.25	3,000	1	0.25	4.33
Total – group entities		3.28	77,395	22	3.02	52.34
Market Total		6.24	86,987	34	5.77	100.00



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11) From the above table, it can be observed that the group entities contributed ₹3.02 to NHP (52.34% of total market NHP) in 22 trades. In 9 of the 22 trades, the counter-parties of the trades were part of connected entities and the NHP contribution of the said trades was ₹1.18 (20.45% of the total Market NHP contribution). The summary of the 9 trades wherein the counter-parties were part of connected entities is as follows (details of the said 9 trades is placed at **Annexure - 4**):

S.No.	Buyer Name	Sum of Positive LTP (in ₹)	NHP Qty	No. of trades	NHP (in ₹)	NHP contribution as % of Total market NHP
1.	Vinahast Dealcom Private Limited	0.20	4,300	3	0.25	4.33
2.	Indrawati Commosales Private Limited	0.45	4,500	3	0.44	7.63
3.	Skyhigh Buildtech Private Limited	0.20	2,000	1	0.20	3.47
4.	Vinahast Trading Private Limited	0.25	3,000	1	0.25	4.33
5.	Ekaparnik Vlntrade Private Limited	0.04	2,200	1	0.04	0.69
Total		1.23	16,000	9	1.18	20.45

12) The following connected entities were counterparties to the aforementioned trades that resulted in contribution of NHP:

S.No.	Seller Name	Sum of Positive LTP (in ₹)	NHP Qty	No. of trades	NHP (in ₹)	NHP contribution as % of Total market NHP
1.	Ahuja Metalloys Private Limited	0.25	3,000	1	0.25	4.33
2.	High Speed Distance Movers Private Limited	0.10	3,800	2	0.20	3.47
3.	Murlidhargiridhar Trading Private Limited	0.58	5,700	4	0.53	9.19
4.	River High Right Share Brokers Private Limited	0.20	3,500	2	0.20	3.47
Total		1.13	16,000	9	1.18	20.45

13) From the tables above, it was observed that 5 connected entities, viz. 1) Ekaparnik (directors Noticees 1 and 2), 2) Indrawati (directors Noticees 3 and 4), 3) Noticee

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10, 4) VTPL (directors Noticees 12 and 13) and 5) VDPL (directors Noticees 5 and 6), along with their 4 counterparties, viz. Noticees 7, 8, 9 and 11, which were also connected entities, repeatedly entered into trades among themselves on 9 trading days and contributed 20.45% to NHP in 9 trades.

First Trades

14) An analysis of first trades was carried out with respect to the group entities as buyers, the details of which are as follows:

S.No.	Buyer Name	No. of first trades	Sum of LTP (in ₹)	Diff	Traded Qty	% of Client first trade qty to Market Vol.
1.	Vinahast Dealcom Private Limited	6	0.63		10,805	4.14
2.	Ekapamik Vintrade Private Limited	3	0.57		4,500	1.72
3.	Indrawati Commosales Private Limited	6	0.55		16,600	6.36
4.	Muridhargiridhar Trading Private Limited	1	0.38		200	0.08
5.	River High Right Share Brokers Private Limited	2	0.35		1,500	0.57
Total – group entities		18	2.48		33,605	12.87
Market Total		30	4.62		42,828	15.64

15) Out of the 30 first trades by group entities, the counter-parties were part of connected entities in 6 such trades. The summary of these 6 first trades is provided below (details of the said 6 trades is placed at **Annexure - 5**)

S.No.	Buyer Name	Positive LTP Contribution (in ₹)	NHP of first trades (in ₹)	No. of first trades	Traded Qty	% of Positive LTP to Total Mkt Positive LTP
1.	Indrawati Commosales Private Limited	0.45	0.44	3	4,500	6.29
2.	Vinahast Dealcom Private Limited	0.20	0.20	2	3,300	2.79
3.	Ekapamik Vintrade Private Limited	0.04	0.04	1	2,200	0.55
Total		0.69	0.68	6	10,000	9.65
Market Total		4.74	4.03	30	42,828	66.29



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16) The following connected entities were counterparties to the aforementioned trades that resulted in contribution of Positive LTP through first trades:

S.No.	Seller Name	Positive LTP Contribution (in ₹)	NHP of first trades (in ₹)	No. of first trades	Traded Qty	% of Positive LTP to Total Mkt Positive LTP
1.	Murlidhargiridhar Trading Private Limited	0.29	0.28	2	2,700	4.005
2.	High Speed Distance Movers Private Limited	0.20	0.20	2	3,800	2.79
3.	River High Right Share Brokers Private Limited	0.20	0.20	2	3,500	2.79
Total		0.69	0.68	6	10,000	9.65
Market Total		4.74	4.03	30	42,828	66.29

17) From the above tables, it was observed that the 6 connected entities (viz. Indrawati, VDPL and Ekaparnik along with their 3 connected counter-parties, viz. Noticees 7, 8 and 9) entered into 6 first trades among themselves and, in the process, contributed ₹0.69 to Positive LTP (i.e. 9.65% to total market Positive LTP) and ₹0.68 to NHP (i.e. 11.78% to market total NHP).

18) Ekaparnik Vintrade Private Limited, Indrawati Commosales Private Limited, Vinahast Dealcom Private Limited and Vinahast Trading Private Limited are struck off from the Register of companies. As per the provisions of Section 248 and 250 of Companies act, 2013, in case where the name of the company is struck off from the register of companies, its directors are liable for the affairs of company. Thus, Noticees 1 and 2, being directors of Ekaparnik, Noticees 3 and 4, being directors of Indrawati, Noticees 5 and 6, being directors of VDPL, Noticees 12 and 13, being directors of VTPL, are liable for the actions of their respective companies.

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- 19) In view of the above, Noticees 1 and 2, being directors of Ekaparnik, Noticees 3 and 4, being directors of Indrawati, Noticees 5 and 6, being directors of VDPL, Noticees 12 and 13, being directors of VTPL and Noticees 7, 8, 9, 10 and 11, are alleged to have engaged in an act amounting to manipulation of the price of the scrip of Angels through significant LTP contribution by engaging in the following:
- a) Ekaparnik, Indrawati, Noticee 10, VDPL and VTPL along with their 4 connected counterparties, viz. Noticees 7, 8, 9 and 11 repeatedly entered into trades among themselves and contributed 20% to Positive LTP in 10 trades during March 17, 2015 till June 02, 2015.
 - b) Ekaparnik, Indrawati, Noticee 10, 4) VTPL and 5) VDPL, along with their 4 counterparties, viz. Noticees 7, 8, 9 and 11 repeatedly entered into trades among themselves on 6 trading days and contributed 20.45% to NHP in 9 trades during March 17, 2015 till June 02, 2015.
 - c) Indrawati, VDPL and Ekaparnik along with their 3 connected counter-parties, viz. Noticees 7, 8 and 9 entered into 6 first trades among themselves and, in the process, contributed ₹0.69 to Positive LTP (i.e. 9.65% to total market Positive LTP) and ₹0.68 to NHP (i.e. 11.78% to market total NHP).
 - d) As Ekaparnik, Indrawati, VDPL and VTPL have been struck off, Noticees 1 to 6 and Noticees 12 and 13, being directors of their respective companies, are liable for the affairs of their companies.
- 20) Hence, it is alleged that Noticees 1 to 13 violated provisions of Regulation 3(a), (b), (c), (d), 4 (1), 4 (2) (a) & (e) of PFUTP Regulations 2003 read with Section 12A (a), (b) and (c) of SEBI Act, 1992.

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21) The aforesaid provisions are reproduced hereunder.

SEBI PFUTP Regulations, 2003

3. Prohibition of certain dealings in securities

No person shall directly or indirectly—

- (a) buy, sell or otherwise deal in securities in a fraudulent manner;*
- (b) use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of the Act or the rules or the regulations made there under;*
- (c) employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;*
- (d) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the Act or the rules and the regulations made there under.*

4. Prohibition of manipulative, fraudulent and unfair trade practices

- 1) Without prejudice to the provisions of regulation 3, no person shall indulge in a fraudulent or an unfair trade practice in securities.*
- 2) Dealing in securities shall be deemed to be a fraudulent or an unfair trade practice if it involves:-*
 - a) indulging in an act which creates false or misleading appearance of trading in the securities market;*
 - e) any act or omission amounting to manipulation of the price of a security;*

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SEBI Act, 1992

Prohibition of manipulative and deceptive devices, insider trading and substantial acquisition of securities or control.

12A. No person shall directly or indirectly—

(a) use or employ, in connection with the issue, purchase or sale of any securities listed or proposed to be listed on a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of this Act or the rules or the regulations made thereunder;

(b) employ any device, scheme or artifice to defraud in connection with issue or dealing in securities which are listed or proposed to be listed on a recognised stock exchange;

(c) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person, in connection with the issue, dealing in securities which are listed or proposed to be listed on a recognised stock exchange, in contravention of the provisions of this Act or the rules or the regulations made thereunder;

22) The aforesaid alleged violations, if established, make the Noticee liable for monetary penalty under Section 15HA of SEBI Act, 1992, the text of which has been reproduced hereunder.

SEBI Act, 1992

Penalty for fraudulent and unfair trade practices

15HA. If any person indulges in fraudulent and unfair trade practices relating to securities, he shall be liable to a penalty which shall not be less than five lakh

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rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of such practices, whichever is higher.

- 23) In view of the above, Noticees are, therefore, called upon to show cause as to why an enquiry should not be held against them in terms of Rule 4 of SEBI Adjudication Rules read with Section 15-I of SEBI Act, 1992 and penalty, if any, be not imposed under Section 15HA of SEBI Act, 1992 for the alleged violations of the aforementioned provisions.
- 24) Noticees shall submit the reply to the Show Cause Notice supported by such documentary evidence, which they may like to adduce in support of the reply within twenty-one (21) days from the date of receipt of this notice by them. Further, a soft copy of the reply may also be sent via email at barnalim@sebi.gov.in and dhavals@sebi.gov.in. In case no reply is received from Noticees within the prescribed time mentioned above, it would be presumed that Noticees have no submissions to make and the matter shall be proceeded with on the basis of material/ facts on record. A copy of PAN Card, contact details (contact person, phone number, email details, fax etc.) of Noticees may also be submitted along with the reply.
- 25) Noticees may note that if there is any change in its addresses during the period of the current Adjudication proceedings, it is required to inform the same to the undersigned, immediately.
- 26) Noticees may also note that a settlement mechanism is provided under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018. If they wish to avail the benefit of the settlement process, they may apply

Show Cause Notice in the matter of Angels Enterprises Limited (Now Inceptum Enterprises Limited)



अनुवर्तते :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

for the same in the manner provided in the said regulations under intimation to the undersigned.

BARNALI MUKHERJEE
ADJUDICATING OFFICER

Encl:- One CD containing following Annexures

Annexures	Particulars
Annexure – 1	Copy of the Order communicating Appointment of Adjudicating Officer
Annexure – 2	Details of connection of 53 entities (group entities)
Annexure – 3	Details of 10 LTP Trades
Annexure - 4	Details of 9 NHP Trades
Annexure - 5	Details of 6 First Trades

→ Trade log of AEL of the Investigation Period