



CHIEF GENERAL MANAGER &
ADJUDICATING OFFICER

EAD-6/JR/AK/OW/ 4957/7/2025
February 13, 2025

By SPAD / Digitally Signed E-mail

Noticee 1	Manish Mishra, PAN: (AMPPM6823L), Address 1: 4-A New Arya Nagar, Jail Road Meerut, Ahmedabad, Gujarat 250003 Address 2: Flat No P-807, Super Tech Icon Nyay Khand, Ndirapuram Ghaziabad, Uttar Pradesh India 201010 Address 3: 201, Rudra Plus, Opp Girish Cold Drink, C G Road, Ahmedabad. EMAIL: profityatramishra@gmail.com; manish001983@gmail.com; aayatimishra@gmail.com; maanishmishra@gmail.com; manishshivmishra@gmail.com
Noticee 2	Vrindaa Advanced Materials Ltd. PAN: (AAECP4144R) Office No.604, GD-ITI North, Ex Tower, Plot No. A-09, Netaji Subhash Place, Pitampura, Delhi 110034 EMAIL: pridebuildtechprivatelimited@gmail.com; vrindaaadvanced@gmail.com
Noticee 3	Vikas Lifecare Ltd. PAN: (AADCA5571A) G-1 34/1 East Punjabi Bagh New Delhi 110026 EMAIL: moonlitetechnochempvtltd@gmail.com; info@vikaslifecarelimited.com
Noticee 4	Rajan Gupta PAN: (AEEPG8794H) Address 1: Flat No. 35, Pkt B - 8, Sector - 4, Rohini, Delhi India 110085. Address 2: 36/ B 8, Sec- 4 Rohini New Delhi, 110085 EMAIL: NPSE97@REDIFFMAIL.COM; rajanpcbr1@indiamails.org; npse97@rediffmail.com; RG@PRRSAAR.COM; rg@prrsaar.com;
Noticee 5	Namita Garg PAN: (AAOPJ0181H) Address 1 : House No-7, Road No -41, West Punjabi Bagh New Delhi 110026 Address 2: 7/41, West Punjabi Bagh, Delhi 110026 Address 3: House No. 38, Road No. 52, West Punjabi Bagh, New Delhi 110026 EMAIL: vivek261974@gmail.com; SUKUINNOVATIVES@GMAIL.COM; gargvinayak15@gmail.com;
Noticee 6	Vinayak Garg PAN: (AQQPG5523N) Address 1 : House No-7, Road No -41 West Punjabi Bagh New Delhi 110026 Address 2: House No-7 Plot No-41 West Punjabi Bagh, Delhi 110026 Address 3: House No. 38, Road No. 52, West Punjabi Bagh, New Delhi 110026 EMAIL: vivek261974@gmail.com; gargvinayak15@gmail.com; GARGVINAYAK15@GMAIL.COM;
Noticee 7	Advik Capital Ltd. PAN: (AAACQ0004H) Address 1 : Plot No. 84, Khasra No. 143, 84 Ground Floor, Extended Lal Dora Kanjhawala, Near DTC Bus Depot New Delhi 110081 Address 2: G-3 Vikas House, 34/1 East Punjabi Bagh Sec-III Delhi 110026 EMAIL: AGARWAL1961@YAHOO.COM; csadvik2021@gmail.com;

Noticee 8	Blue Square Corporate Services Ltd. PAN: (AADCB4038M) Address 1: 103, 10th Floor, Yugdharm, Link Road, Goregaon West, Mumbai 400062 Address 2 : 807 Express Zone, W. Express Highway, B. Wing, Malad-East, Mumbai 400062 EMAIL: sharadrathi@hotmail.com; sharad.rathi@almondz.com; SHARADRATHI@YAHOO.COM;
Noticee 9	Just Right Life Ltd. PAN: (AAWCS8320E) F-4, 34/1 Vikas House, Jaidev Park, East Punjabi Bagh, Delhi 110026 EMAIL: steppingstoneprivatelimited@gmail.com;
Noticee 10	Naresh Aggarwal PAN: (ABJPK5857F) House No-33, Road No-72, West Punjabi Bagh, Delhi 110026 EMAIL: NARESHAGGARWAL@UNITYGROUP.IN; SGSUSHIL@GMAIL.COM;
Noticee 11	Vijay Ghanshyambhai Pujara PAN: (AGXPP5209R) ADDRESS 1: 72/ 861, Karnavati Apartment, Sola Road, Naranpura, Ahmedabad 380063 ADDRESS 2: Paras Nagar, 44/525, Sola Road, Naranpura, Ahmedabad 380063 EMAIL: vijaypujara@rediffmail.com; vijaypujara007@gmail.com; munmathakkar@yahoo.in,
Noticee 12	Shri Krishnan Kumar PAN: (AEWPK0416L) ADDRESS 1: 289, Deepali Enclave, Pitam Pura, Delhi 110034 ADDRESS 2: House No 33, 3rd Floor, Road No. 72, West Punjabi Bagh, New Delhi 110034 EMAIL: krishanaggarwal@unitygroup.in; sgsushil@gmail.com;
Noticee 13	Urvashi Mittal PAN: (ASKPB4999D) House No-138, Deepali Enclave, Pitampura, Delhi India 110034 EMAIL: mohanaggarwal@unitygroup.in
Noticee 14	Charu Sharad Rathi PAN: (ACYPR1415Q) 103-Yugdharm Bldg 10th Floor, Link Road, Goregaon (West), Mumbai 400062 EMAIL: SHARADRATHI@YAHOO.COM
Noticee 15	Priya Mittal PAN: (AGBPM3239N) Address 1: 323, Tarun Enclave, Pitam Pura, New Delhi 110034 Address 2: House No 289, Deepali Enclave, Pitampura, New Delhi, 110034 Address 3 : W/O Naresh Mittal 289 Deepali Enclave Pitampura, Saraswati Vihar, Delhi 110034 EMAIL: nmittal999@hotmail.com; NMITTAL999@GMAIL.COM; priya.mittal7476@gmail.com;

Noticee 16	Sharad Kumar Bagga PAN: (ABIPB2288G) Address 1: Shree Shankar Plastics Ltd., 6/9 Sanjay Mittal Estate Andheri-Kurla Rd, Andheri East, Mumbai 400059 Address 2: 104, Sainik Vihar, North West Delhi, Pitam Pura, Delhi 110034 Email: shreeshankarplastics@rediffmail.com; shreeshankarplastics@yahoo.com
Noticee 17	SKSE Securities Ltd. Corp. CMTM Prop AC PAN: (AAFCS1539J) Saket Plaza 2nd Floor, 11, Panchnath Plot, Dr Rajendra Prasad Rd, Rajkot, Gujarat 360001 EMAIL: compliance@sksesl.com;
Noticee 18	Nirmal Aggarwal PAN: (AAZPA7513M) Address 1: W/O Ishwar Chand H.No-139, Deepali Enclave, Pitampura, Delhi 110034 Address 2: House No 30, Road No 78, West Punjabi Bagh New Delhi 110026 Address 3: 139, Deepali Enclave, Pitam Pura, Delhi 110034 EMAIL: tarunaggarwal@unitygroup.in; ishwarchandmittal@unitygroup.in; sgsushil@gmail.com
Noticee 19	Sonakshi Mittal PAN: (CGPPM9221A) C/O Pranav Bansal House No. F-7, Ashok Vihar, Phase-1 Delhi 110052 EMAIL: sonakshi@bansalwire.com
Noticee 20	Sandeep Bansal PAN: (AAFPB3424Q) Address 1: House No.2, Road No.60, Punjabi Bagh West, Delhi 110026 Address 2: A1, Manohar Market, Hauz Quazi, New Delhi, Address 3: H.No – 1252, Sector -6 Bahadurgarh, Haryana EMAIL: sandeep@swastikpipes.com; SHIV.KUMAR@SWASTKKPIPES.COM;
Noticee 21	Govind Aggarwal PAN: (ABVPA5466G) ADDRESS 1: Hno-131 Deepali Enclave, Pitampura, Delhi 110034 Address 2: House No. 30, Road No. 78 West Punjabi Bagh New Delhi 110026 EMAIL: govindaggarwal@unitygroup.in
Noticee 22	Naresh Mittal PAN: (AFHPM9429D) ADDRESS 1: 323, Tarun Enclave, Pitam Pura New Delhi-110034 Address 2: H.No.289, Deepali Enclave, Pitampura, Delhi 110034 EMAIL: nmittal999@gmail.com
Noticee 23	Vikas Garg PAN: (AAAPG8241P) H No -10, Road No. – 4, East Punjabi Bagh Delhi 110026 EMAIL: vikas.nkg@gmail.com; vikas.garg@vikasecotech.com; vikas.garg4466@gmail.com; vikas.garg@vikasecotech.com
Noticee 24	Jayantilal Babulal Ranka PAN: (AABPR8238C) Address 1: 82, 8th Flr, Trimurti Tower, Jakariya Road, Nr. Liberty Garden Mamlatdarwadi, Mumbai 400064 Address 2: C/O Babulal Ranka 130, Cavel Cross Lane, 1st Flr, Behind Swadeshi Mkt, Kalbadevi, Mumbai 400002 EMAIL: ranka8283@gmail.com; TANISHRANKA28@GMAIL.COM; online2012.co@gmail.com; deepeshsynthetics@rediffmail.com

Noticee 25	Seema Garg PAN: (AAJPG3268R) ADDRESS 1: House No.10/4, Road No.4, East Panjabi Bagh New Delhi 110026 Address 2: H.No.7, Road No.41, Punjabi Bagh, New Delhi 110026 EMAIL: vikas.garg4466@gmail.com, vikas.nkg@gmail.com; seema.grg1974@gmail.com; seema.garg.vikas@gmail.com;
Noticee 26	Sharad Premprakash Rathi PAN: (AAFPR3291K) ADDRESS 1: Flat No 142, 14th Floor, Kalpataru Pinnacle CTS No 1200c, Mulund Link Road, Goregaon West, Goregaon Inorbit, Mumbai 400104 Address 2: 103, Yugdharma Bldg, 10th Floor, Link Road, Goregaon W, Mumbai 400062 EMAIL: sharadrathi@yahoo.com
Noticee 27	Wessel Consultancy Pvt. Ltd. PAN: (AABCW7779E) ADDRESS 1: H.No. - 918 Village Badlitehsi, Badli Disstt Jhajjarh.No – 918 Jhajjar, Haryana 124105 Address 2: Kh. No. 252, Front Portion, Ground Floor, Street No. 4, Shastri Park, Extn City Delhi ,110084 EMAIL: WESSELCONSULTANCY5@GMAIL.COM;
Noticee 28	Vishesh Gupta PAN: (AIAPG4936H) ADDRESS 1: S/O Uma Gupta F-14/9, Modeltown Part-Ii, Dr. Mukerjee Nagar Delhi 110009 Address 2: House No. F 14, 9 Model Town Part II Dr Mukerjee Nagar New Delhi 110009 EMAIL: guptavishesh9@gmail.com,
Noticee 29	Shyam HUF PAN: (ABAH57715R) B- 603, Balaji Apartment Sector 14, Delhi 110085 EMAIL: sssaraogi7@gmail.com; AMITXXIX@GMAIL.COM; SSSARAOGI@GMAIL.COM
Noticee 30	Dipak Dwivedi PAN: (ATDPD4055C) ADDRESS 1: C /O Madhusudan Dwiwedi Chilva Tal, 131 –A, Millennium City, Ph 2, Gorakhpur, Uttar Pradesh 273001 Address 2: 131/A Millennium City Ph-2, Chilva Tal, Gorakhpur Uttar Pradesh 273001 EMAIL: dpkdwivedi90@gmail.com
Noticee 31	Angad Ishwarlal Rathod PAN: (CIUPR1814B) 94, Samirnagar, Maheshwari Nagar Part-2, Sunflower English School Road, Odhav, Ahmedabad 382415 EMAIL: rathodangad19@gmail.com

Noticee 32	Sunil Bhandari PAN: (ALZPB5747M) ADDRESS 1: B-201, Wembley Estate, Opp Rosewood City, Sector 49-50, Sonha Road, Gurgaon 122001 ADDRESS 2: B-301, Wembley Estate, Opp Rosewood City, Sector 49-50, Sonha Road, Gurgaon 122001 ADDRESS 3: 3/286, Vipul Khandgomti Nagar Lucknow 226010 ADDRESS 4: H. No. 269, Usha Nagar, Indore 452001 ADDRESS 5: A-204, Wembley Estate, Rose Wood City, Sector 49, Near South City, Gurgaon 122001 EMAIL: SBHANDARI.INDORE@GMAIL.COM; SUNIL_LUCKNOW@REDIFFMAIL.COM; SUNIL_LUCKNOW@SIFY.COM; SUNILCHGF137@INDIAMAILS.ORG; SUNIL02136@INDIA.COM;
Noticee 33	Rekha Bhandari PAN: (ALHPB9175D) ADDRESS 1: B-201, Wembley Estate, Opp Rosewood City, Sector 49-50, Sonha Road, Gurgaon 122001 ADDRESS 2: B-301, Wembley Estate, Opp Rosewood City, Sector 49-50, Sonha Road, Gurgaon 122001 ADDRESS 3: 3/286, Vipul Khandgomti Nagar Lucknow 226010 ADDRESS 4: H. No. 269, Usha Nagar, Indore 452001 ADDRESS 5: A-204, Wembley Estate, Rose Wood City, Sector 49, Near South City, Gurgaon 122001 EMAIL: RBHANDARI.INDORE@GMAIL.COM; REKHA_9660@SIFY.COM; REKHACHGF138@INDIAMAILS.ORG; 01AG5084@VENTURA1.COM;
Noticee 34	Swati Agarwal PAN: (AHSPA6945R) W/O: Amit Singh 146, Azampur, Mulsam Bagpat Uttar Pradesh 250622 EMAIL: DRSWATIAGARWALSVU@GMAIL.COM;
Noticee 35	Vertika Singh PAN: (IYAPS6653F) C/O Shri Sanjay Singh, 129- 131, North Avenue Presidential State, Rashtrapati Bhawan, GPO New Delhi 110001 EMAIL: singhvartika017@gmail.com
Noticee 36	Meera Chopra PAN: (AGNPC4393B) D/6-501/502, 5th Floor, Krishna Kevari Society, Yamuna Ngr, Oshiwara Andheri West, Azad Nagar Mumbai 400053 EMAIL: mirachopra@gmail.com
Noticee 37	Abhinendra Singh PAN: (BSUPS4998G) Address 1: S/ O N S Baghel D- 712, Prabha Apartment Plot No. 11, Delhi 110077 Address 2: D 712 Prabha Apartment Plot No. 11, Sector 23, Dwarka, Delhi 110077 EMAIL: abhinendra.singh@gmail.com;
Noticee 38	Aahuti Rasik Mistry PAN: (AKSPM8453F) Address 1: 301, Silver Chariot Old Lokhandwala Complex, Behind Ashok Academy School Andheri West, Mumbai Maharashtra 400053 Address 2: D/ O Rasik Mistry 301 Silver Chariot Old Lokhandwala Complex Andheri West Behind Ashok Academy School Mumbai 400053 EMAIL: aahutimistry@gmail.com

Noticee 39	Karavan Tradelink OPC Private Ltd. PAN: (AAGCK2880F) 8 G F, Goyal Terrace Bodakdev, Nr Judges Bungalows, Satellite, Ahmedabad 380015 EMAIL: karavantradelink@gmail.com
Noticee 40	Jatin Manubhai Shah PAN: (AEGPS5807M) Address1: 305, Abhigam Complex, Opp Doctor House Near Parimal Crossing Ahmedabad Address 2: 1208, Vachto T Kancu, Khadia Ahmedabad Address 3: A-4, Shashwat Appartment, Hirabag, Ambawadi, Ellis Bridge, Ahmedabad 380006 Email: span_tradelink@rediffmail.com ; jems.bond74@yahoo.com ; workandwork1512@yahoo.com ;
Noticee 41	Kishansinh Mansinh Rajput PAN: (BSFPR0253J) 2, Tejaji Kaluji Ni Chali, Chamanpura, Asarwa Ahmedabad Gujarat India 380016 EMAIL: krisharajput449@gmail.com
Noticee 42	Apoorva Agarwal PAN: (AMUPA5282G) 72, Kailash Niwas Ramganj Railway Road, Hapur, Uttar Pradesh 245101 EMAIL: apoorva_star88@yahoo.co.in
Noticee 43	Anshu Mishra PAN: (BMIPS3480H) Address1: 4/ A, New Arya Nagar Jail Chungi Victoria Park, Meerut 250001 Address2: F 106, Kuber Residency Science City, Bhadaj Circle, Near Science City, Bhadaj Vill Bhadaj Ahmedabad 380060 EMAIL: anshu.mishra@korbeauty.com ; manishmishraahmedabad@gmail.com ; adhwitamishra@hotmail.com ; anshumishramanish@gmail.com

Notice under Rule 4(1) of SEBI (Procedure for Holding Inquiry and imposing penalties) Rules, 1995 read with Section 15-I of Securities and Exchange Board of India Act, 1992 in the matter of G G Engineering Limited

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') carried out an investigation in the scrip of GG Engineering Ltd. (hereinafter referred to as "GGENG") and found that the Noticees have allegedly violated various provisions of SEBI Act and SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (hereinafter referred to as "PFUTP Regulations").
2. Upon being satisfied that the said Noticees have *prima facie* violated various provisions of SEBI Act and PFUTP Regulations, SEBI initiated adjudication proceedings u/s 19 of the SEBI Act, 1992 ("SEBI Act") r/w Sub-section (1) of Section 15 I of the SEBI Act and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred to as the "SEBI Adjudicating Rules") and appointed the undersigned as Adjudicating Officer, vide

Order dated January 24, 2025 (copy of the Order communicating the appointment is enclosed as **Annexure 1**), to enquire into and adjudge under section 15HA of the SEBI Act for the alleged violations of section 12A(a), (b),(c) of the SEBI Act r/w regulation 3(a), (b), (c), (d), 4(1), 4(2)(a), (k) and (r) of the PFUTP Regulations by the Noticees.

Findings of the Investigation

3. The Investigation Period was September 19, 2022 to December 31, 2022 (hereinafter referred to as "IP") which was divided into three patches. **Patch 1** (Pre Video Patch): September 19, 2022 to December 4, 2022, **Patch 2** (Video Patch): December 5, 2022 to December 12, 2022, **Patch 3** (Post video Patch): December 13, 2022 to December 31, 2022.
4. From the analysis of the Unique Client Code (UCC) details, Call Data Records (CDRs), bank statements, directorship / shareholder details etc., 43 suspected entities were identified. Some of the suspects also include more than 1% shareholders who had subscribed in the rights issue of GGENG in August – September 2022. Based on connections, 2 groups were identified – Net Sellers Group and Manish Mishra Group. 2 entities from Manish Mishra Group were also the net sellers. Sunil Bhandari is seen as the main conduit between Net Sellers Group and Manish Mishra Group.
5. It was observed that Shri Manish Mishra uploaded / circulated the YouTube videos related to false and misleading information about GGENG with a buy recommendation in this scrip. The total traded volume during Patch 1 was 7,25,38,147 in 52 trading days whereas after the video upload, the volumes rose substantially and was 16,84,93,511 in only 6 trading days. This increase in volumes is allegedly due to the impact of videos and trading pattern of suspected entities that generated interest in the scrip of GGENG and gullible investors fell prey to the entire scheme. In Patch 1, 12 out of 43 suspected entities are observed to be trading in the scrip of GGENG wherein as buyer, they have cumulatively contributed 18.16% to traded volume and as seller, 12.5% to traded volume. 4 entities have net sold and 8 entities have net bought the shares of GGENG during Patch 1.
6. In Patch 2, out of the 43 entities, 27 entities net sold, 3 entities squared off and 13 entities net bought the shares of GGENG. As buyer, suspected entities contributed 29.5% to total traded volume and as seller, suspected entities contributed 53.2% to sell volume. Suspected entities contributed 10.09% to market volume by trading among themselves. Out of the 25 top net sellers in Patch 2, 24 entities are part of suspected entities' list. These 24 suspected entities sold 4,77,85,761 shares during Patch 2. Out of these 24 entities, 19 entities were allotted shares in the rights issue of GGENG. Hence, there is allegedly a pattern of shares being sold by the connected / related entities post the circulation of false and misleading information about the scrip of GGENG through YouTube videos. 13 entities which are connected to Manish Mishra Group have altogether bought 86,50,965 shares on

net basis. Hence, it is alleged that the videos played a great role in enticing gullible investors which helped Net Sellers Group offload their shares in Patch 2. Manish Mishra Group entities also exited the scrip of GGENG by January 31, 2023. Thus, videos helped generate liquidity in a low liquid scrip of GGENG. It is also observed that 25 suspected entities out of 43, have entered into order spoofing in Patch 2 wherein buy and / or sell orders placed by them were subsequently deleted / cancelled. This led to creation of misleading appearance of trading in the market.

7. Out of 26 suspected entities which belong to Net Sellers Group, 25 entities sold the shares on net basis and 1 entity squared off its position during Patch 2. On counter party analysis of the volume of shares sold by the aforesaid Net Sellers Group entities to Manish Mishra Group entities, it is observed that Manish Mishra Group entities cumulatively purchased 1,05,29,131 quantity of shares from Net Sellers Group which is 16.62% of the volume sold by the net sellers and 6.25 % of market volume in Patch 2. While on analysis of trades amongst Manish Mishra Group entities, it is observed that trading amongst themselves was only 1.54% of market volume in Patch 2. This indicates the intention of Manish Mishra Group to provide the exit to Net Sellers Group.
8. In Patch 3, only 11 suspected entities out of 43 suspected entities traded in the scrip of GGENG. 1 suspected entity traded as a net buyer, 1 suspected entity squared off the trades and remaining 9 entities traded as net sellers. Suspected entities contributed 18.54% to buy volume and 26.05% to sell volume.
9. The shareholding pattern of GGENG for various quarters covering investigation period is as under:

Particular	June - 2022			September - 2022			December - 2022		
Category of shareholder	No. of shares held	% to total no. of shares	No. of share holder	No. of shares held	% to total no. of shares	No. of share holder	No. of shares held	% to total no. of shares	No. of share holder
Promoters (a)	19,34,990	1.88	3	75,34,990	1.98	3	75,34,990	1.98	3
Public Shareholding (b)	10,11,65,460	98.12	32,612	37,31,43,595	98.02	34,310	37,31,43,595	98.02	43,186
Total (a + b)	10,31,00,450	100	32,615	38,06,78,585	100	34,313	38,06,78,585	100	43,189

10. The details of the promoters for above quarters is placed below:

Sr. No.	Name	June - 2022		September - 2022		December - 2022	
		No. of Shares	% to total Shares	No. of Shares	% to total Shares	No. of Shares	% to total Shares
1	Shri Vinod Harmukhrai Beriwal	2,00,000	0.19	2,00,000	0.05	2,00,000	0.05
2	Ms. Kamal Beriwal	17,33,330	1.68	73,33,330	1.93	73,33,330	1.93
3	Ms. Shashi Devi Beriwal	1,660	0.00	1,660	0.00	1,660	0.00
Total		19,34,990	1.87	75,34,990	1.98	75,34,990	1.98
No. Of Shareholders		3		3		3	

11. List of Shareholders holding more than 1%

Sr. No.	Name	June - 2022		September - 2022		December - 2022	
		No. of Shares	% to total no of Shares	No. of Shares	% to total no of Shares	No. of Shares	% to total no of Shares
1	Shri Vinayak Garg	-	-	39,00,000	1.02	-	-
2	Shri Bhushan Aggarwal	-	-	45,40,000	1.19	45,40,000	1.19
3	Shri Naveen Kurele	-	-	1,30,00,000	3.41	1,30,00,000	3.41
4	Shri Praveen Kurele	-	-	2,00,00,000	5.25	2,00,00,000	5.25
5	Ms. Namita Garg	-	-	39,00,000	1.02	-	-
6	M/s Vrindaa Advanced Materials Limited	-	-	2,75,57,742	7.24	1,96,13,170	5.15
7	M/s Vikas Lifecare Limited	-	-	1,65,00,002	4.33	1,10,11,107	2.89
8	M/s Advik Capital Limited	-	-	1,14,00,049	2.99	1,15,59,606	3.04
Total		0	0.00	10,07,97,793	26.45	7,97,23,883	20.93
No. of Shareholders		0		8		6	

12. Observations on Shareholding Pattern

- Total number of the shares of the company increased from 10,31,00,450 shares as per quarter ended June 2022 to 38,06,78,585 shares as per quarter ended September 2022 on account of allotment of 27,75,78,135 fully paid-up Rights Equity shares of face value of Re. 1/- each at a price of Rs. 1.80/- per Rights Equity share including premium of Rs. 0.80/- per Rights Equity share
- As per shareholding pattern for quarter ended December 2022, the total shares of the company were 38,06,78,585 shares out of which 75,34,990 shares (1.98% of the total shares) were held by 3 promoters and 37,31,43,595 (98.02% of the total shares) were held by 43,186 public entities.
- The total number of shareholders under non-promoter category increased from 32,612 during quarter ended June 2022 to 34,310 in September 2022 and to 43,186 during quarter ended December 2022.
- Further, for shareholders holding more than 1% shares as on quarter ended September 2022 when compared with December 2022, the following observations are made
 - shareholders viz. Shri Vinayak Garg and Ms. Namita Garg have nil holdings as on December 31, 2022.
 - Holdings of Vrindaa Advanced Materials Limited and Vikas Lifecare Limited has decreased in the quarter ended December 2022.
 - Holding of M/s Advik Capital Ltd. has increased by 0.05% whereas for other 1% shareholders it remained the same.

13. It is observed that GGENG came out with a rights issue of less than Rs. 50 Crores (Rupees Fifty Crores) for issuance of upto 27,75,78,135 fully paid-up equity shares of face value of Re. 1/- each for an amount aggregating upto 4996.41 Lakhs. The issue price was Rs.1.80/- per rights equity share (including premium of Re. 0.80/- per rights equity share). Further, details of the rights issue like corporate

announcements, allotment details are placed at **Annexure 2**. The total number of shares allotted in rights issue are 27,75,78,135 at a price of Rs. 1.8/- per rights equity share. The shares were listed on September 19, 2022.

14. It is observed that the video was circulated on December 4, 2022 (i.e. on Sunday) and deleted on Sep 26, 2023. GGENG came out with the rights issue in August 2022 and the rights equity shares were listed on September 19, 2022. It is also observed that the price in the scrip of GGENG apparently fell slightly (from Rs. 3.08/- on September 19, 2022 to Rs. 1.78/- on October 11, 2022 and thereafter, entered a stable patch and the price was maintained around Rs.1.75/-). Also, the scrip of GGENG was trading around Rs. 1.77/- as on December 2, 2022 just before the video upload. After the video upload, the volumes had jumped many folds and the price movement was not significant as also seen from the graph below.

15. The price volume data during IP is enclosed as **Annexure 3**. The broad details on price volume data of the scrip on BSE for the IP is given below:

Period	Details	Dates	Opening Price(Rs.)	Closing Price(Rs.)	Low Price(Rs.)	High Price(Rs.)	Volume	Avg. Volume
Pre-Video-Patch-1: 19-09-2022 to 04-12-2022	Open	19-09-2022	3.08	3.08	3.08	3.08	1,80,248	13,94,964.37
	Close	02-12-2022	1.7	1.77	1.68	1.78	11,83,014	
	Low	24-11-2022	1.7	1.75	1.64	1.75	7,33,924	
	High	19-09-2022	3.08	3.08	3.08	3.08	1,80,248	
Video Patch-2: 05-12-2022 to 12-12-2022	Open	05-12-2022	1.85	1.85	1.83	1.85	2,76,26,958	2,80,82,251.83
	Close	12-12-2022	1.75	1.75	1.75	1.75	54,71,539	
	Low	12-12-2022	1.75	1.75	1.75	1.75	54,71,539	
	High	07-12-2022	1.99	1.84	1.84	2.01	8,40,84,798	
Post-Video - Patch-3: 13-12-2022 to 31-12-2022	Open	13-12-2022	1.67	1.67	1.67	1.74	39,36,330	14,84,054.29
	Close	30-12-2022	1.35	1.35	1.35	1.35	2,78,664	
	Low	30-12-2022	1.35	1.35	1.35	1.35	2,78,664	
	High	13-12-2022	1.67	1.67	1.67	1.74	39,36,330	
IP 19-09-2022 to 31-12-2022	Open	19-09-2022	3.08	3.08	3.08	3.08	1,80,248	36,36,228.03
	Close	30-12-2022	1.35	1.35	1.35	1.35	2,78,664	
	Low	30-12-2022	1.35	1.35	1.35	1.35	2,78,664	
	High	19-09-2022	3.08	3.08	3.08	3.08	1,80,248	

16. Observation on Price-Volume Movement during IP:

- During the entire period (September 19, 2022 to Dec 31, 2022), price of the scrip opened at Rs. 3.08/- on September 19, 2022 and closed at Rs.1.35/- on December 30, 2022 with average daily volume of 36,36,228.03 shares and total trading volume of 26,18,08,418 shares.
- During the pre-video patch (September 19, 2022 to December 4, 2022), price of the scrip opened at Rs. 3.08/- on September 19, 2022 and closed at Rs. 1.77/- on December 2, 2022 (December 3 and 4 being weekend days) with average daily volume of 13,94,964.37 shares and total traded volume of 7,25,38,147 shares.
- During the video patch (December 5, 2022 to December 12, 2022), price of the scrip opened at Rs. 1.85/- on December 5, 2022 and closed at Rs. 1.75/- on

December 12, 2022 with average daily volume of 2,80,82,251.83 shares and total traded volume of 16,84,93,511 shares.

- During the post video period (December 13, 2022 to December 31, 2022), price of the scrip opened at Rs. 1.67/- on December 13, 2022 and closed at Rs. 1.35/- on December 30, 2022 (December 31, 2022 being Saturday) with an average daily volume of 14,84,054.29 shares and total traded volume of 2,07,76,760 shares.
- In brief, the impact of volumes pursuant to videos that were uploaded is demonstrated below:

Period	Volume	No. of Trades	No. of Trading Days	Average Volume	Average No. of Trades
19.09.2022 - 04.12.2022	7,25,38,147	28,661	52	13,94,964	551.17
25.11.2022 - 02.12.2022	41,07,882	2,766	6*	6,84,647	481
05.12.2022 - 12.12.2022	16,84,93,511	25,839	6	2,80,82,251	4,306.5
13.12.2022 - 31.12.2022	2,07,76,760	8,082	14	14,84,054	577.28

*(taken 6 days prior to video upload to compare it with next 6 trading days after video upload)

17. BSE had shared two videos uploaded on YouTube on December 4, 2022. The two videos as shared by BSE are provided at **Annexure 4**.

18. The following are observed from the two videos provided by BSE:

- 18.1 The share price of GGENG would rise from current market price of Rs. 1.77/- to Rs. 20/- within 3 months and Rs. 100/- in next one year.
- 18.2 The shares of GGENG are trading below the book value and hence, 5 to 6 times growth is feasible in the scrip considering the market capitalisation.
- 18.3 The company has received 600 crores worth of order from West Bengal government for manufacturing transformers and other heavy electricals. There is an estimated profit of around 150 crores in coming days.
- 18.4 The company has shown growth since last 4 quarters as seen from its revenue and profits.
- 18.5 The company is debt free and the holding of promoters is very less making it difficult for entities to manipulate the share price.
- 18.6 All the technical indicators of GGENG indicate that the shares of this company may be bought and thus, the video has appealed to investors to invest in the stock of GGENG.
- 18.7 The contents of both the videos are on same lines as above with a recommendation to purchase the shares of GGENG.
- 18.8 Screenshots of the videos mentioned above and as shared by BSE is given below:



18.9 The close price mentioned in the video was matching with the close price of GGENG on December 2, 2022 i.e., Rs. 1.77/-. The video was uploaded on YouTube through 2 Channels on December 4, 2022. Hence, it is reasonably assumed that the videos were recorded on December 2, 2022 (after market hours) or after December 2, 2022 and posted on YouTube channels on December 4, 2022 (i.e. Sunday).

18.10 The video could not be accessed from YouTube during the investigation from the above two weblinks (Link 1: <https://www.youtube.com/watch?v=cgOkKRURmg> and Link 2: <https://www.youtube.com/watch?v=Fgk57HXv0ZE> as it was deleted from the YouTube.

18.11 While sharing the following video links provided in the table below, Google was requested to provide certain information related to channel administrator, IP details, details of payments received with respect to these two videos etc.:

Video no.	Link	Channel Name	Posted on
Video 1	https://www.youtube.com/watch?v=cgOkKRURmg (Playback ID: xP9Gb4TdQIDnZRMm)	Profit Yatra	December 4, 2022
Video 2	https://www.youtube.com/watch?v=Fgk57HXv0ZE (Playback ID: LGu2epxX5h-5PGH4)	Midcap Calls	

18.12 Corresponding to the aforesaid YouTube Video/Links, Google in its reply dated October 17, 2023, has provided the Sign up IP address and Upload IP Address corresponding to the Youtube Links as produced below:

- **Video 1- YouTube (Link 1:**
<https://www.youtube.com/watch?v=cgOkKRURmg>)

Link- https://www.youtube.com/watch?v=cgOkKRURmg					
Basic Subscriber Information					
Channel URL	Signup Email	Signup IP	Display Name	First Name	Date Of Birth
/@profityatra1675	(unconfirmed)	2409:4050:2dbf:8e0d:9dba:573f:b857:4040	profit yatra	unknown	01/01/2023

Link- https://www.youtube.com/watch?v=cgOkKRURmg					
Video Metadata					
Time Created	Time Published	Time Deleted	Upload IP	Duration	View Count
2022-12-04 09:00:10	2022-12-04 09:04:23	26/09/2023 17:49	103.219.228.17	125 seconds	23,28,304

- **Video 2- YouTube (Link 1:**
<https://www.youtube.com/watch?v=Fgk57HXv0ZE>)

Link- https://www.youtube.com/watch?v=Fgk57HXv0ZE						
Subscriber Information						
Channel URL	Signup Email	Signup IP	Display Name	First Name	Last Name	Date Of Birth
/@midcapcalls7275	manishmishra241083@gmail.com (unconfirmed)	122.170.172.142	MIDCAP CALLS	Manish	Mishra	01/01/1983

Link- https://www.youtube.com/watch?v=Fgk57HXv0ZE					
Subscriber Information					
Time Created	Time Published	Time Deleted	Upload IP	Duration	View Count
04/12/2022 09:05:00	04/12/2022 09:07:47	26/09/2023 17:30:32	103.219.228.17	228 seconds	21,60,577

18.13 From the aforesaid reply of Google, it is observed that both videos were uploaded from the same IP address and were uploaded and deleted on the same date around same time. The videos received more than 20,00,000 counts as informed by Google in its response. Further, on searching the aforementioned Upload IP Address on Website <https://whatismyipaddress.com>, it was observed that the upload IP address was provided by Internet Service Provider named FusionNet. The details as gathered from the said website is provided below:



FusionNet provides services at Ahmedabad, Greater Noida, Noida, Ghaziabad, Gurugram and Mohali (as on October 9, 2024 gathered from www.fusion.net.in).

18.14 Further, while sharing the Upload IP address of the above 2 Videos, details like hostname, registered name along with KYC & Customer Application Form (CAF) and exact location for the IP addresses were sought from FusionNet. FusionNet, in its response, stated that "We are using CGNAT for our Broadband subscriber, in this case one Public IP may be NAT with multiple users although we have pulled data against the info provided by you and found some users". FusionNet provided details of 14 users to whom the said upload IP Address were allotted on December 04, 2022 between 08:59:00 to 09:07:00. Out of these 14 names, one of the users was Ms. Anshu Mishra. (Reply of FusionNet is placed at Annexure 5). The details of Ms. Anshu Mishra are provided below:

Customer Name	Mobile No	Mail Id	Address
Anshu Mishra	7300634572	anshumishramanish@gmail.com	Flat no -C 11 North park villa ADANI SHANTIGRAM AHMEDABAD GUJRAT

18.15 FusionNet has also shared the CAF and Aadhaar details of Ms. Anshu Mishra. From the CAF shared by FusionNet, it is clear that Ms. Anshu Mishra is the wife of Shri Manish Mishra. In terms of the statement recording of Shri Manish Mishra on June 28, 2024 under Section 11C(5) of the SEBI Act, 1992 (placed at **Annexure 6**), Shri Manish Mishra informed that email ID anshumishramanish@gmail.com and mobile number 7300634572 belongs to him / his spouse. Shri Mishra also informed that he operates the account of his wife. This email id and mobile number matches with the email id and mobile number provided in the table above. Further, the address given in above table also matches with the address provided at the time of statement recording.

19. At the time of statement recording, Shri Mishra was asked the following question:
"How many Youtube channels you run?"
Reply- Money wise, Advisor, Mist Music, Profit Yatra, Midcap Call. I don't remember whether these channels are still being used."
Thus, Shri Manish Mishra has accepted that both the channels (wherein the misleading videos of GGENG were uploaded) pertained / run to / by him.

20. Hence, based on the submissions of Google, FusionNet and Shri Manish Mishra, Youtube channels i.e. Profit Yatra and Midcap Calls belonged / were owned by Shri Manish Mishra.

21. In the two ex parte interim orders dated March 2, 2023 pertaining to Sadhna Broadcast Limited and Sharpline Broadcast Limited, it is seen that the YouTube Channels – 'Midcap Calls' and 'Profit Yatra', were created on January 23, 2022 and September 25, 2021.

22. From the data provided by the Google, it can be observed that both the YouTube videos had more than 20 Lakh View Counts. Based on submissions of Google, FusionNet and Shri Manish Mishra, it is observed that the videos were uploaded by Shri Manish Mishra. It is also observed that from the bank statement of Kotak Mahindra Bank (copy placed at **Annexure 7**) that during the period from November 21, 2022 to December 06, 2022, Shri Manish Mishra paid Rs. 1,27,95,990/- to Google AdSense (Google delivers targeted ads to their content or audience) for promoting videos uploaded on the YouTube. The payment details are given below:

S.No	Date	Narration of the transaction	Amount
1.	21/11/2022	PG GOOGLEADS	9,99,999.00
2.	22/11/2022	PG GOOGLEADS	9,99,998.00
3.	26/11/2022	PG GOOGLEADS	8,99,999.00
4.	27/11/2022	PG GOOGLEADS	9,99,000.00
5.	28/11/2022	PG GOOGLEADS	9,00,000.00
6.	29/11/2022	PG GOOGLEADS	9,99,000.00
7.	30/11/2022	PG GOOGLEADS	9,99,999.00
8.	01/12/2022	PG GOOGLEADS	9,99,000.00
9.	02/12/2022	PG GOOGLEADS	9,99,000.00

10.	03/12/2022	PG GOOGLEADS	9,99,999.00
11.	04/12/2022	PG GOOGLEADS	9,99,998.00
12.	05/12/2022	PG GOOGLEADS	9,99,999.00
13.	06/12/2022	PG GOOGLEADS	9,99,999.00

With respect to the misleading videos in the scrip of GGENG specific payment details were sought from Google, however, no response is received. Hence, it cannot be specifically concluded that above payment(s) were made towards the misleading videos in the scrip of GGENG.

23. It is also noted from corporate announcement section that GGENG vide its letter dated January 7, 2023 (placed at **Annexure 8**) has clarified to BSE that *"This is in reference to the clarification sought by the Stock Exchange on 7th December, 2022 on various stock recommendations of G G Engineering Limited ("the Company") and the news that Company has bagged order of 600 crore from Govt. of West Bengal, which are being circulated on youtube.*

As per the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that whatever is being circulated on youtube regarding the Company's stock and the news about the Company, as mentioned above, is false and misleading. We have no connection with this fake news. Also, we are not in agreement with the matter so circulated.

Further, the Company has also lodged a Complaint at Cyber Cell against such misleading activities in order to protect the interest of investors and shareholders. We also confirm that there is no pending information or announcement that may have a bearing on the operation/ performance of the company."

24. Thus, it is alleged from the clarification provided by the company that the information contained in the videos uploaded in two YouTube channels was false and provided misleading information about GGENG. Further, no disclosure was observed to be made by the company to BSE regarding the outcome of the aforesaid complaint to Cyber Cell.

25. SEBI carried out a search and seizure operation on March 2, 2023 at the residence of Manish Mishra and entities associated with him. During the said operation, the backup of various devices – laptop / mobile owned by Manish Mishra was obtained. On analysis of said backup data, it is observed that the videos shared by BSE were also available in the google drives of Shri Manish Mishra. The sample screenshot gathered from google drive of Shri Manish Mishra which also matched with the contents of videos shared by BSE placed in above points like buy recommendation with current market price (Rs.1.77/-), 3 months target (Rs.20/-) and 1 year target (Rs.100/-):

26. On December 7, 2022, Shri Sunil Bhandari shared certain screenshots of various videos of GGENG on WhatsApp with Shri Manish Mishra. Shri Mishra responded that videos have been uploaded in various languages viz. Hindi, Tamil, Telugu and Bengali and videos in Malyalam and Punjabi will be uploaded by evening i.e.

December 7, 2022. Chat details between Shri Bhandari with Shri Mishra on WhatsApp on December 7, 2022 is provided below:



27. On December 9, 2022, Shri Sunil Bhandari shares a sheet of buyers and sellers in the scrip of GGENG with Shri Manish Mishra. Shri Manish Mishra informs Shri Bhandari that videos played in South had such an effect that the buyers in the shares of GGENG are from South India as seen from the surnames (provided in the list of buyers and sellers who traded in GGENG on December 09, 2022). The chat details between them are placed at **Annexure 9**.



28. It is alleged that there was a well laid down plan to generate volumes in the scrip of GGENG after having uploaded the video on December 4, 2022 which was a Sunday. It is also observed from the above chats that after having uploaded the 2 videos on December 4, 2022, some more videos were uploaded in Hindi, Bengali, Tamil and Telugu.
29. It is alleged from the above that Manish Mishra intentionally planted the false and misleading information about GGENG through the YouTube videos and recommended to buy shares of GGENG. It is also observed from the analysis that the false and misleading videos circulated by Manish Mishra has impacted the

volumes in the scrip and attracted new investors. Thus, it is alleged from the above chats that uploading of such videos is part of a larger well-orchestrated premeditated plan to induce investors to buy the scrip of GGENG so as to facilitate offloading the shares of GGENG for certain sets of individuals / investors.

Impact of misleading YouTube videos in the scrip of GGENG

30. It is observed that pursuant to the false and misleading videos uploaded on December 4, 2022 (i.e. Sunday), the volumes increased from December 5, 2022. The price of the scrip increased from close price of Rs.1.77/- on December 2, 2022 (i.e. Friday) to close price of Rs. 1.85/- on December 5, 2022 (i.e. Monday) to Rs. 1.93/- on December 6, 2022. However, the price of the scrip fell to Rs. 1.75/- on December 12, 2022. The price volume data for the month of December 2022 as provided below demonstrates that the volumes increased significantly from December 5, 2022 to December 12, 2022 and reached the highest volume of 4,47,41,384 shares on December 7, 2022 with a daily average volume of 2,80,82,251.83 shares during the period December 5, 2022 to December 12, 2022 (6 trading days). It is noted that the average volume during the period September 19, 2022 to December 4, 2022 (i.e. pre-video patch) was 13,94,964.37 shares in 52 trading days. The price of the scrip decreased from Rs. 3.08/- to Rs. 1.77/- in 52 working days (pre-video patch).

Date	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades
01-Dec-22	1.74	1.74	1.67	1.7	458004	439
02-Dec-22	1.7	1.78	1.68	1.77	1183014	496
05-Dec-22	1.85	1.85	1.83	1.85	27626958	5688
06-Dec-22	1.94	1.94	1.91	1.93	38492809	6964
07-Dec-22	1.99	2.01	1.84	1.84	44741384	5977
08-Dec-22	1.88	1.93	1.87	1.93	23589427	3016
09-Dec-22	1.97	2	1.84	1.84	28571394	2725
12-Dec-22	1.75	1.75	1.75	1.75	5471539	1469
13-Dec-22	1.67	1.74	1.67	1.67	3936330	1384
14-Dec-22	1.64	1.64	1.64	1.64	815079	525
15-Dec-22	1.61	1.61	1.61	1.61	2246687	782
16-Dec-22	1.58	1.58	1.58	1.58	2867456	933
19-Dec-22	1.55	1.55	1.55	1.55	1267936	538
20-Dec-22	1.52	1.52	1.52	1.52	780302	468
21-Dec-22	1.49	1.55	1.49	1.49	6589244	1374
22-Dec-22	1.47	1.47	1.47	1.47	293172	305
23-Dec-22	1.45	1.45	1.45	1.45	195163	239
26-Dec-22	1.43	1.43	1.43	1.43	578716	363
27-Dec-22	1.41	1.41	1.41	1.41	342622	304
28-Dec-22	1.39	1.39	1.39	1.39	373976	280
29-Dec-22	1.37	1.37	1.37	1.37	211413	281
30-Dec-22	1.35	1.35	1.35	1.35	278664	306

31. It is observed that 9,781 unique clients have traded in Patch 1 (pre-video) i.e., September 19, 2022 to December 4, 2022. It is also observed that 11,862 unique clients have traded after the video upload in Patch 2 i.e., December 5, 2022 to December 12, 2022. Further, it is noted that 1,407 common unique clients have traded in both the patches. Hence, 10,455 new clients have traded after the video upload i.e., during the period from December 5, 2022 to December 12, 2022. The details are given below:

Period	No. of unique clients (PAN)	Common unique clients in both periods	No. of new clients traded post video upload
Sep 19, 2022 - Dec 04, 2022	9,781	1,407	10,455
Dec 05, 2022- Dec 12, 2022	11,862	1,407	

32. During the period of 6 trading days from December 05-12, 2022, no positive corporate announcement related to business activities of the company was made by GGENG. Thus, it is alleged from the above that the false and misleading videos intentionally uploaded by Shri Manish Mishra on his YouTube channels Profit Yatra and Midcap Calls recommending to buy the scrip of GGENG has attracted many new investors in the scrip and also impacted the volumes of the scrip. The new investors got fraudulently induced to trade in the scrip of GGENG on account of the misleading videos circulated on YouTube by Shri Manish Mishra. Thus, it is alleged that Shri Manish Mishra has disseminated false and misleading information in the scrip of GGENG to public.

Therefore, it has been alleged that Manish Mishra has violated Section 12A(a), (b), (c) of SEBI Act, 1992 read with Regulations 3(a), (b), (c), (d), 4(1), 4(2) (k) & (r) of PFUTP Regulations.

33. During the course of investigation, it is observed that certain entities who were subscribers in the rights issue have offloaded the shares. These also included entities who were more than 1% shareholders as on September 2022. Further, certain entities of Manish Mishra Group have also offloaded the shares of GGENG acquired before December 4, 2022 or during Patch 2.

34. Based on the nature of connection / relation, the list of suspects has been divided into two groups – 'Net Sellers Group' and 'Manish Mishra Group'.

35. Net Sellers Group comprise of following entities:

S.No.	Name of Suspect	PAN
1.	M/s Vrindaa Advanced Materials Limited	AAECP4144R
2.	M/s Vikas Lifecare Limited	AADCA5571A
3.	Mr. Rajan Gupta	AEEPG8794H
4.	Ms. Namita Garg	AAOPJ0181H
5.	Mr. Vinayak Garg	AQQPG5523N
6.	M/s Advik Capital Limited	AAACQ0004H
7.	M/s Blue Square Corporate Services Pvt. Ltd.	AADCB4038M
8.	M/s Just Right Life Limited	AAWCS8320E
9.	Mr. Naresh Aggarwal	ABJPK5857F
10.	Mr. Krishan Kumar	AEWPK0416L

11.	Ms. Urvashi Mittal	ASKPB4999D
12.	Ms. Charu Sharad Rathi	ACYPR1415Q
13.	Ms. Priya Mittal	AGBPM3239N
14.	Mr. Sharad Kumar Bagga	ABIPB2288G
15.	M/s SKSE Securities Limited Corp CMTM Prop AC	AAFCS1539J
16.	Ms. Nirmal Aggarwal	AAZPA7513M
17.	Ms. Sonakshi Mittal	CGPPM9221A
18.	Mr. Sandeep Bansal	AAFPB3424Q
19.	Mr. Govind Aggarwal	ABVPA5466G
20.	Mr. Naresh Mittal	AFHPM9429D
21.	Mr. Vikas Garg	AAAPG8241P
22.	Mr. Jayantilal Babulal Ranka	AABPR8238C
23.	Ms. Seema Garg	AAJPG3268R
24.	Mr. Sharad Premprakash Rathi	AAFPR3291K
25.	M/s Wessel Consultancy Pvt. Ltd.*	AABCW7779E
26.	Mr. Vishesh Gupta	AIAPG4936H

*This entity has not sold on net basis in Patch 2. It has squared off its position. It has been included by virtue of its relationship with other entities in Net Sellers Group

36. Manish Mishra Group comprise of following entities:

S.No.	Name of Suspect	PAN
1.	Mr. Manish Mishra	AMPPM6823L
2.	Ms. Anshu Mishra	BMIPS3480H
3.	Mr. Dipak Dwivedi	ATDPD4055C
4.	Mr. Angad Ishwarlal Rathod	CIUPR1814B
5.	Mr. Sunil Bhandari	ALZPB5747M
6.	Ms. Rekha Bhandari	ALHPB9175D
7.	Mr. Vijay Ghanshyambhai Pujara	AGXPP5209R
8.	M/s Shyam HUF	ABAHS7715R
9.	Ms. Swati Agarwal	AHSPA6945R
10.	Ms. Vertika Singh	IYAPS6653F
11.	Ms. Meera Chopra	AGNPC4393B
12.	Mr. Abhinendra Singh	BSUPS4998G
13.	Ms. Aahuti Rasik Mistry	AKSPM8453F
14.	M/s Karavan Tradelink OPC Private Limited	AAGCK2880F
15.	Mr. Jatin Manubhai Shah	AEGPS5807M
16.	Mr. Kishansinh Mansinh Rajput	BSFPR0253J
17.	Ms. Apoorva Agarwal	AMUPA5282G

37. The connection among the suspected entities has been established based on the relationships, common directors / shareholders, fund transactions through bank accounts, WhatsApp Chats, Analysis of CDRs, off market transfers, UCC details received from exchange(s). The mobile numbers of corporate entities mentioned in their UCC details or other records have also been considered for establishing connection. CDR analysis would include calls / sms exchanged between these entities. Further, bank transactions have also been indicated, wherever available and references to certain bank transactions may be outside the IP also to indicate

strong connections and interlinkages between the entities mentioned in the table below. The bank statements highlighting various bank transactions with related / connected entities have been provided in Annexures. References to the said Annexures are provided in the table at para 38 below.

38. The list and connection / relation between all such suspected entities is given below:

S.No.	Entity	PAN	Basis of Connection
1.	M/s Vrindaa Advanced Materials Limited (old name Ketav Multicorp Pvt. Ltd.)	AAECP4144R	- Entity 27 (Shri Vishesh Gupta), Entity 24 (Ms. Seema Garg) and Entity 8 (M/s Just Right Life Limited) together held 91.47% shares in FY 2022-23 in Entity 1 (M/s Vrindaa Advance Materials Limited). In FY 2021-22, Entity 27 (Shri Vishesh Gupta) and Entity 24 (Ms. Seema Garg) jointly held 88.75% in Entity 1 (M/s Vrindaa Advance Materials Limited) in FY 2021-22. - The mobile no. of Entity 1 (M/s Vrindaa Advanced Materials Limited) is 9711179744 and 7827307357) as per UCC details from exchange. Calls exchanged between Entity 1 (M/s Vrindaa Advanced Materials Limited) and - Entity 27 (Shri Vishesh Gupta – mobile no. 9899595975 as per UCC) - Entity 2 (M/s Vikas Lifecare Ltd. – mobile no. 9810620202 & 9711144559 as per UCC). Mobile no. 9711144559 is registered in the name of Moonlite Technochem Pvt Ltd. as per UCC details. Moonlite Technochem Pvt. Ltd. is the erstwhile name of Vikas Lifecare Ltd. - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866). Mobile no. 9811160866 is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg. - Entity 24 (Ms. Seema Garg – mobile no. 9873844885 as per UCC) - Bank transactions between Entity 1 (M/s Vrindaa Advanced Materials Limited) and Entity 2 (M/s Vikas Lifecare Ltd.), Entity 24 (Ms. Seema Garg), Entity 26 (M/s Wessel Consultancy Services Ltd.), Sunstar Realty Development Limited (wherein Entity 32 – Shri Sunil Bhandari is a Director). Copy of bank statement of DBS Bank is placed at Annexure 10. - The address of Entity 8 (M/s Just Right Life limited), Entity 6 (M/s Advik Capital Limited) and Entity 1 (M/s Vrindaa Advanced Materials Limited) is almost similar in terms of UCC details at BSE: - Vrindaa Advanced Materials Limited - B 1 34/1 Vikas House East Punjabi Bagh - Just Right Life Limited - F 4 34/1 Vikas House East Punjabi Bagh Delhi - Advik Capital Limited - G-3, Vikas House, 34/1, East Punjabi Bagh Punjabi Bagh Sec- III Delhi India 110026. - As per the reply of the Broker i.e. Alankit Imaginations Ltd, Shri Hari Bhagwan Sharma, director of Entity 1 placed the orders for Entity 1 (M/s Vrindaa Advance Materials Limited). Copy of the reply of the broker dated November 25, 2024 is provided at Annexure 11.

2.	M/s Vikas Lifecare Limited (old names – Vikas Multicorp Limited / Moonlite Technochem Limited)	AADCA5571A	- Entity 1 (M/s Vrindaa Advanced Materials Limited), Entity 4 (Ms. Namita Garg), Entity 22 (Shri Vikas Garg), Entity 24 (Ms. Seema Garg), were, inter-alia, part of promoter group of Entity 2 (M/s Vikas Lifecare Ltd) in terms of the shareholding pattern for quarter ended September 30, 2022 and December 31, 2022 as available on website of BSE. - Calls exchanged between Entity 2 (M/s Vikas Lifecare Limited – mobile no. 9810620202, 9711144559 and 9811230913) and - Entity 1 (M/s Vrindaa Advanced Materials Limited – mobile no 9711179744) - Entity 27 (Shri Vishesh Gupta – mobile no. 9899595975) - Entity 22 (Shri Vikas Garg – mobile no. 9810273367) - Entity 15 (Shri Sharad Bagga – mobile no. 9811332326) - Entity 24 (Seema Garg – mobile no. 9873844885) - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866). Mobile no. 9811160866 is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg. - Bank transactions between Entity 2 (M/s Vikas Lifecare Ltd.) and Entity 1 (M/s Vrindaa Advanced Materials Limited). Copy of bank statement of DBS Bank is placed at Annexure 10. - On September 07, 2022, there was an off-market sale of 40,000 shares of GGENG @ Rs. 0.17 per share from the account of Entity 22 (Shri Vikas Garg) to the account of Entity 2 (M/s Vikas Lifecare Ltd). The details received from depositories are provided at Annexure 12.
3.	Shri Rajan Gupta	AEEPG8794H	- He is Director of Entity 26 (Wessel Consultancy Pvt. Ltd.) since January 2019. He is the authorized signatory to the bank accounts of Wessel Consultancy Pvt. Ltd. - Entity 26 (Wessel Consultancy Pvt. Ltd.) has bank transactions with Entity 1 (M/s Vrindaa Advanced Materials Limited). Copy of bank statement of DBS Bank is placed at Annexure 10. - Bank transaction between Entity 3 (Shri Rajan Gupta) and Entity 24 (Ms. Seema Garg). Copy of the bank statement of Rajan Gupta is placed at Annexure 10. - At the time of statement recording, he has confirmed that he knows Shri Sunil Bhandari, Shri Vivek Garg. Copy of the statement is placed at Annexure 13. - Calls exchanged between Entity 3 (Shri Rajan Gupta – mobile no. 9810273117) with - Entity 16 (SKSE Securities Ltd – mobile no. 9974377377) - On December 05, 2022, there was an off market sale of 11,00,000 shares of GGENG @1.85/- per share from the account of Entity 8 (M/s Just Right Life Limited) to the account of Entity 3 (Shri Rajan Gupta). The details received from depositories are provided at Annexure 12. - Entity 4 (Ms. Namita Garg) and Entity 5 (Shri Vinayak Garg) have stated in their responses that Entity 3 (Shri Rajan Gupta) is a friend of her spouse / his father Shri Vivek Garg.

			He knows Entity 32 (Shri Sunil Bhandari) and Shri Vivek Garg as per his statement placed at Annexure 13.
4.	Ms. Namita Garg	AAOPJ0181H	- Calls exchanged between Entity 4/ 5 (Ms. Namita Garg/ Vinayak Garg (son of Ms. Namita Garg – mobile no. 9811160866/ 9899086676 / 8810238063) with - Entity 19 (Shri Sandeep Bansal – mobile no. 9811111555) - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 6 (Shri Vishesh Gupta – mobile no. 9899595975) - Entity 1 (M/s Vrindaa Advanced Materials Limited – mobile no 9711179744) - Entity 22 (Shri Vikas Garg – mobile no. 9811054466) - Entity 2 (M/s Vikas Lifecare- mobile no. 9711144559) - Entity 32 (Shri Sunil Bhandari – mobile no. 9711836000, sms received on October 8, 2022) - Ms. Namita Garg is the spouse of Shri Vivek Garg and Shri Vinayak Garg is their son.
5.	Shri Vinayak Garg	AQQPG5523N	
6.	M/s Advik Capital Limited	AAACQ0004H	- There have been bank transactions between Entity 6 (M/s Advik Capital Ltd.) and M/s Srestha Finvest Ltd. and M/s Sunstar Realty Development Ltd., in both these companies Entity 32 – Shri Sunil Bhandari is a Director. Copy of bank statement is provided at Annexure 10. - Calls exchanged between Entity 6 (M/s Advik Capital Ltd. – mobile no. 9289119978 and 9810044657) with - Entity 22 (Shri Vikas Garg – mobile no. 9811054466) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - The address of Entity 8 (M/s Just Right Life limited), Entity 6(M/s Advik Capital Limited) and Entity 1(M/s Vrindaa Advanced Materials Limited) is almost similar in terms of UCC details at BSE: - Vrindaa Advanced Materials Limited - B 1 34/1 Vikas House East Punjabi Bagh - Just Right Life Limited - F 4 34/1 Vikas House East Punjabi Bagh Delhi - Advik Capital Limited - G-3, Vikas House, 34/1, East Punjabi Bagh Punjabi Bagh Sec- III Delhi India 110026
7.	M/s Blue Square Corporate Services Pvt. Ltd.	AADCB403 8M	- Calls exchanged between Entity 7 (M/s Blue Square Corporate Services Pvt. Ltd. – mobile no. 9820120037) - Entity 23 (Shri Jayantilal Babulal Ranka – mobile no. 9820078258) - Entity 13 (Ms. Charu Rath – mobile no. 9322260098) - Entity 22 (Shri Vikas Garg – mobile no. 9811054466)
8.	M/s Just Right Life Limited	AAWCS8320E	- Bank transactions between Entity 8 (M/s Just Right Life Limited) and Entity 1 (M/s Vrindaa Advanced Materials Limited). Copy of the bank statement of DBS bank is provided at Annexure 10. - The address of Entity 8 (M/s Just Right Life limited), Entity 6(M/s Advik Capital Limited) and Entity 1 (M/s Vrindaa Advanced Materials Limited) is almost similar in terms of UCC details at BSE:

			- Vrindaa Advanced Materials Limited - B 1 34/1 Vikas House East Punjabi Bagh - Just Right Life Limited - F 4 34/1 Vikas House East Punjabi Bagh Delhi - Advik Capital Limited - G-3, Vikas House, 34/1, East Punjabi Bagh Punjabi Bagh Sec- III Delhi India 110026. • On December 05, 2022, there was an off market sale (through inter depository transfer) of 11,00,000 shares of GGENG @1.85/- per share from the account of Entity 8 (Just Right Life Limited) to the account of Entity 3 (Shri Rajan Gupta). The details received from depositories are provided at Annexure 12. • Admittedly, Entity 1 (M/s Vrindaa Advance Material Limited) is a shareholder in their company, and they have commercial transactions and a business relationship with them. Details provided in their response placed at Annexure 14. • Admittedly, they have engaged in commercial transactions with Wessel Consultancy Pvt. Ltd. Details provided in their response placed at Annexure 14. • As per the reply of the Broker i.e. Alankit Imaginations Ltd, Hari Bhagwan Sharma, Director of Entity 8, placed the orders for Entity 8 (M/s Just Right Life Limited Limited). Copy of the reply of the broker dated November 25, 2024 is provided at Annexure 11.
9.	Shri Naresh Aggarwal	ABJPK5857F	• Calls exchanged between Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) with - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 17 (Nirmal Aggarwal – mobile no. 9811255382 and 9871015554) - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 18 (Ms. Sonakshi Bansal – mobile no. 9910571811) - Entity 22 (Shri Vikas Garg – mobile no. 9811054466) - Entity 12 (Ms. Urvashi Mittal – mobile no. 9891525343) • As informed by the broker Centillion Capital Pvt. Ltd. vide email dated November 19, 2024, Entity 20 (Shri Govind Aggarwal), Entity 11 (Shri Krishan Kumar) and Entity 9 (Shri Naresh Aggarwal) are brothers. • Admittedly, Entity 24 (Ms. Seema Garg) is the daughter of his sister. Copy of his response is placed at Annexure 14.
10.	Shri Vijay Ghanshyambhai Pujara	AGXPP5209R	• Calls exchanged between Entity 10 (Shri Vijay Ghanshyambhai Pujara – mobile no. 9825255993) with - Entity 32 (Shri Sunil Bhandari – mobile no. 9711836000)
11.	Shri Krishan Kumar	AEWPK0416L	• Calls exchanged between Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) with - Entity 6 (M/s Advik Capital Ltd. – mobile no. 9810044657) - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 34 (Shyam HUF – mobile no. 9971195789)

			- Entity 18 (Ms. Sonakshi Mittal – mobile no. 9910571811) - Entity 12 (Ms. Urvashi Mittal – mobile no. 9891525343) - Entity 17 (Nirmal Aggarwal – mobile no. 9811255382 and 9871015554) • He is father of Entity 18 (Ms. Sonakshi Mittal) • As informed by the broker Centillion Capital Pvt. Ltd. vide email dated November 19, 2024, Entity 20 (Shri Govind Aggarwal), Entity 11 (Shri Krishan Kumar) and Entity 9 (Shri Naresh Aggarwal) are brothers.
12.	Ms. Urvashi Mittal	ASKPB4999D	• Calls exchanged between Entity 12 (Ms. Urvashi Mittal – mobile no. 9891525343) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 17 (Nirmal Aggarwal – mobile no. 9871015554) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796)
13.	Ms. Charu Sharad Rath	ACYPR1415Q	• She is the Director of Entity 7 (M/s Blue Square Corporate Services Pvt. Ltd.) alongwith her husband Entity 25 (Shri Sharad Premprakash Rath). • Calls exchanged between Entity 13 (Ms. Charu Sharad Rath – mobile no. 9322260098) with - Entity 7 (Blue Square Corporate Services Pvt. Ltd. – mobile no. 9820120037)
14.	Ms. Priya Mittal	AGBPM3239N	• Calls exchanged between Entity 14 (Ms. Priya Mittal – mobile no. 9810027501) with - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 19 (Shri Sandeep Bansal – mobile no. 9811111555) • She is the spouse of Entity 21 (Shri Naresh Mittal)
15.	Shri Sharad Kumar Bagga	ABIPB2288G	• Calls exchanged between Entity 15 (Shri Sharad Bagga – mobile no. 9811332326) with - Entity 2 (M/s Vikas Lifecare Ltd. – mobile no. 9810620202 and 9711144559) - Entity 27 (Shri Vishesh Gupta – mobile no. 9899595975)
16.	SKSE Securities Limited Corp CMTM Prop AC	AAFCS1539J	• Calls exchanged between Entity 16 (SKSE Securities Limited – mobile no. 9974377377) - Entity 3 (Shri Rajan Gupta – mobile no. 9810273117)
17.	Ms. Nirmal Aggarwal	AAZPA7513M	• Calls exchanged between Entity 17 (Nirmal Aggarwal – mobile no. 9811255382 and 9871015554) - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) - Entity 12 (Ms. Urvashi Mittal – mobile no. 9891525343) - Entity 18 (Ms. Sonakshi Mittal – mobile no. 9910571811) - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 22 (Shri Vikas Garg – mobile no. 9811054466)

18.	Ms. Sonakshi Mittal (Ms. Sonakshi Bansal is also the same entity)	CGPPM9221A	• Calls exchanged between Entity 18 (Ms. Sonakshi Mittal – mobile no. 9910571811) with - Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489), - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439), - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796), - Entity 17 (Nirmal Aggarwal – mobile no. 9811255382 and 9871015554) • She is the daughter of Entity 11 (Shri Krishan Kumar) as confirmed by broker Centillion Capital Pvt. Ltd. vide email dated November 19, 2024
19.	Shri Sandeep Bansal	AAFPB3424Q	• Calls exchanged between Entity 19 (Shri Sandeep Bansal – mobile no. 9811111555) with - Entity 14 (Ms. Priya Mittal – mobile no. 9810027501) - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866 – which is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg). Mobile no. 9811160866 is registered in UCC in all these 2 names.
20.	Shri Govind Aggarwal	ABVPA5466G	• Calls exchanged between Entity 20 (Shri Govind Aggarwal – mobile no. 9810010489) - Entity 14 (Ms. Priya Mittal – mobile no. 9810027501) - Entity 12 (Ms. Urvashi Mittal – mobile no. 9891525343) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) - Entity 17 (Ms. Nirmal Aggarwal – mobile no. 9811255382 and 9871015554) - Entity 18 (Ms. Sonakshi Mittal – mobile no. 9910571811) • As informed by the broker Centillion Capital Pvt. Ltd. vide email dated November 19, 2024, Entity 20 (Shri Govind Aggarwal), Entity 11 (Shri Krishan Kumar) and Entity 9 (Shri Naresh Aggarwal) are brothers.
21.	Shri Naresh Mittal	AFHPM9429D	• He is the spouse of Entity 14 (Ms. Priya Mittal).
22.	Shri Vikas Garg	AAAPG8241P	• Calls exchanged between Entity 22 (Shri Vikas Garg – mobile no. 9810273367) with - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 7 (M/s Blue Square Corporate Services Ltd. – mobile no. 9820120037) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866). Mobile no. 9811160866 is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg - Entity 17 (Nirmal Aggarwal – mobile no. 9811255382) - Entity 2 (M/s Vikas Lifecare Ltd. – mobile no. 9711144559) - Entity 6 (M/s Advik Capital Ltd. – mobile no. 9810044657) • There are bank transactions between Entity 22 (Shri Vikas Garg) with Srestha Finvest Ltd. and M/s Sunstar Realty Development Ltd. (Entity 32 - Shri Sunil Bhandari is a Director in M/s Srestha Finvest Ltd. and M/s Sunstar Realty Development Ltd.) Copies of the bank statements are placed at Annexure 10. • On September 07, 2022, there was an off-market sale of 40,000 shares of GGENG @ Rs. 0.17 per share from the account of Entity 22 (Shri

			Vikas Garg) to the account of Entity 2 (M/s Vikas Lifecare Ltd). The details received from depositories are provided at Annexure 12. • He is the spouse of Entity 24 (Ms. Seema Garg) and brother of Shri Vivek Garg • He knows Entity 25 (Shri Sharad Premprakash Rath) socially as confirmed by Entity 7 (M/s Blue Square Corporate Services Private Limited) in their response placed at Annexure 14.
23.	Shri Jayantilal Babulal Ranka	AABPR8238C	• Calls exchanged between Entity 23 (Shri Jayantilal Babulal Ranka – mobile no. 9820078258) with - Entity 7 (M/s Blue Star Corporate Services Pvt. Ltd. – mobile no. 9820120037). • He is friend of Entity 25 (Shri Sharad Premprakash Rath) as confirmed by Entity 7 (M/s Blue Square Corporate Services Private Limited) in their response placed at Annexure 14.
24.	Ms. Seema Garg	AAJPG3268R	• Calls exchanged between Entity 24 (Ms Seema Garg – mobile no. 9873844885) with - Entity 1 (M/s Vrindaa Advanced Materials Limited – mobile no 9711179744) - Entity 6 (Shri Vishesh Gupta – mobile no. 9899595975) - Entity 4 (Ms. Namita Garg – mobile no. 9899086676) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 9 (Shri Naresh Aggarwal – mobile no. 9810084796) - Entity 17 (Ms. Nirmal Aggarwal – mobile no. 9811255382) - Entity 22 (Shri Vikas Garg – mobile no. 9811054466 and 9810273367) - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866). Mobile no. 9811160866 is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg. - Entity (M/s Vikas Lifecare Ltd – mobile no. 9711144559) • Bank transaction between Entity 24 (Ms. Seema Garg) and Entity 3 (Shri Rajan Gupta). Copy of the bank statement is placed at Annexure 10. • Bank transaction between Entity 24 (Ms. Seema Garg) and Entity 1 (M/s Vrindaa Advanced Materials Limited). Copy of the bank statement is placed at Annexure 10. • She is the spouse of Entity 22 (Shri Vikas Garg) and is the daughter of Entity 9 (Shri Naresh Aggarwal's) sister.
25.	Shri Sharad Premprakash Rath	AAFPR3291K	• He is spouse of Entity 13 (Ms. Charu Rath). • Director of Entity 7 (M/s Blue Square Corporate Services Private Limited) alongwith his spouse Entity 13 (Ms. Charu Rath). Both were appointed in April 2008. • He is friend of Entity 23 (Shri Jayantilal Babulal Ranka) and knows Entity 22 (Shri Vikas Garg) socially as confirmed by Entity 7 (M/s Blue Square Corporate Services Private Limited) in their response placed at Annexure 14.

26.	M/s Wessel Consultancy Pvt. Ltd.	AABCW7779E	- Entity 3 (Shri Rajan Gupta) is the Director of Entity 26 (M/s Wessel Consultancy Pvt. Ltd.). - Shri Rajan Gupta has accepted that he is the authorized signatory of Entity 26 (M/s Wessel Consultancy Pvt. Ltd.) for bank transactions as confirmed during the statement recording. - Shri Rajan Gupta takes the trading decisions for Entity 26 (M/s Wessel Consultancy Pvt. Ltd.) as confirmed during the statement recording. - There are bank transactions of Entity 26 (M/s Wessel Consultancy Pvt. Ltd.) with M/s Sunstar Realty Development Limited. and M/s Srestha Finvest Ltd. Copy of the bank statement placed at Annexure 10. (Entity 32 Shri Sunil Bhandari) is the Director of M/s Sunstar Realty Development Limited and Srestha Finvest Ltd.) - Bank transactions between Entity 26 (M/s Wessel Consultancy Services Ltd.) and Entity 1 (M/s Vrindaa Advanced Materials Limited). Copy of bank statement is placed at Annexure 10.
27.	Shri Vishesh Gupta	AIAPG4936H	- He is one of the major shareholders of Entity 1 (M/s Vrindaa Advanced Materials Limited) in FY 2022-23. - Calls exchanged between Entity 27 (Shri Vishesh Gupta – mobile no. 9899595975) with - Entity 1 (M/s Vrindaa Advanced Materials Limited – mobile no 9711179744) - Entity 2 (M/s Vikas Lifecare Ltd. – mobile no. 9810620202, 9711144559 & 9811230913). Mobile no. 9811230913 is registered in the name of Vikas Multicorp Limited and Ketav Multicorp Private Limited in terms of UCC provided by BSE. - Entity 4/5 (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866). Mobile no. 9811160866 is registered in UCC in these names including Shri Vivek Garg, spouse of Namita Garg. - Entity 4 (Ms. Namita Garg - mobile no. 9899086676) - Entity 24 (Ms. Seema Garg – mobile no. 9873844885) - Entity 15 (Shri Sharad Bagga – mobile no. 9811332326) - He has bank transactions with M/s Srestha Finvest Ltd., wherein Entity 32 (Shri Sunil Bhandari) is the Director. Copy of bank statement is placed at Annexure 10.
28.	Shri Manish Mishra	AMPPM6823L	- Uploader of YouTube Video - Calls exchanged between Entity 28 (Shri Manish Mishra – mobile no. 8860691117 and 9276000000) - Entity 31 (Shri Angad Ishwarlal Rathod – mobile no. 8866859336) - Entity 29 (Ms. Anshu Mishra – mobile no. 7300634572) - Entity 30 (Shri Dipak Dwivedi – mobile no. 9999944813) - Entity 41 (Shri Jatin Shah – mobile no. 9825011486) - Entity 32 (Shri Sunil Bhandari – mobile no. 9711836000)



			- Entity 39 (Ms. Aahuti Rasik Mistry – mobile no. 9892124579) - Entity 35 (Ms. Swati Agarwal – mobile no. 7505926357) - Entity 36 (Ms. Vertika Singh – mobile no.9643531379)
29.	Ms. Anshu Mishra	BMIPS3480H	• Spouse of Shri Manish Mishra (Entity 28). • Trading Account handled by spouse as confirmed at the time of statement recording. Copy of the recorded statement is placed at Annexure 6. • Calls exchanged between Entity 29 (Ms. Anshu Mishra – mobile no. 7300634572) with - Entity 30 (Shri Dipak Dwivedi - mobile no. 9999044813 and 9999944813) - Entity 35 (Ms. Swati Agarwal – mobile no. 7505926357) - Entity 36 (Ms. Vertika Singh – mobile no. 9643531379) - Entity 43 (Ms. Apoorva Agarwal – mobile no. 8800667972). - Entity 28 (Shri Manish Mishra – mobile no. 8860691117 and 9276000000) • She is a Director of Laddu Gopal Ventures Private Limited along with Entity 30 (Shri Dipak Dwivedi). Bank transactions of M/s Laddugopal Ventures Pvt. Ltd. are observed with - M/s Srestha Finvest Ltd., wherein Entity 32 (Shri Sunil Bhandari) is Director - Entity 42 (Kishansingh Mansin) - Entity 30 (Dipak Dwivedi) Copy of bank statement of Laddugopal Ventures Pvt. Ltd. is placed at Annexure 10.
30.	Shri Dipak Dwivedi	ATDPD4055C	• He is the Director of Laddu Gopal Ventures Private Limited along with Entity 29 (Ms. Anshu Mishra). Both of them were appointed in February 2022. • He alongwith Entity 29 (Ms. Anshu Mishra) is also Director of Kangaroo And Joey Healthcare Private Limited, both appointed in October 2022. • He is cousin of Entity 28 (Shri Manish Mishra) as per statement recording of Manish Mishra dated June 28, 2024 • Calls exchanged between Entity 30 (Shri Dipak Dwivedi – mobile no. 9999044813 and 9999944813) with - Entity 29 (Ms. Anshu Mishra – mobile no. 7300634572) - Entity 28 (Shri Manish Mishra – mobile no. 8860691117 and 9276000000) - Entity 36 (Ms. Vertika Singh – mobile no. 9643531379) - Entity 41 (Shri Jatin Shah – mobile no. 9825011486) - Entity 39 (Ms. Aahuti Mistry – mobile no. 9892124579) - Entity 40 (Karavan Tradelink OPC Private Ltd.– mobile no. 9925011486).
31.	Shri Angad Ishwarlal Rathod	CIUPR1814B	• Calls exchanged between Entity 31 (Shri Angad Ishwarlal Rathod - mobile No. 8866859336) with - Entity 40 (M/s Karavan Tradelink OPC Private Limited - mobile no. 9925011486)

Q

			- Entity 28 (Shri Manish Mishra – mobile no. 8860691117 and 9276000000) - Entity 41 (Shri Jatin Shah – mobile no. 9825011486).
32.	Shri Sunil Bhandari	ALZPB5747M	• Calls exchanged between Entity 32 (Shri Sunil Bhandari – mobile no. 9711836000) and - Entity 28 (Shri Manish Mishra – mobile no. 8860691117 and 9276000000) with - Entity 34 (Shyam HUF – mobile no. 9971195789) - Entity 10 (Vijay Ghanshyam Pujara – mobile no. 9825255993) - Entity (Ms. Namita Garg/ Vinayak Garg – mobile no. 9811160866) • Admittedly, he knows Entity 22 (Shri Vikas Garg) and Entity 3 (Shri Rajan Gupta) as seen from his statement placed at Annexure 15. • Bank transactions of M/s Srestha Finvest Ltd. with - Entity 27 (Shri Vishesh Gupta) - Entity 26 (M/s Wessel Consultancy Pvt Ltd.) - Laddugopal Ventures Ltd. - Entity 6 (Advik Capital Ltd.) - Entity 22 (Shri Vikas Garg) • Bank transactions of M/s Sunstar Realty Development Ltd. with - Entity 26 (M/s Wessel Consultancy Pvt Ltd.) - Entity 6 (M/s Advik Capital Ltd.) - Entity 22 (Shri Vikas Garg) - Entity 1 (M/s Vrindaa Advanced Materials Limited) Entity 32(Shri Sunil Bhandari) is Director in M/s Srestha Finvest Ltd. and M/s Sunstar Realty Development Ltd. • He is the husband of Entity 33 (Ms. Rekha Bhandari).
33.	Ms. Rekha Bhandari	ALHPB9175D	• She is spouse of Entity 32 (Shri Sunil Bhandari). • He also operated her trading account as confirmed at the time of statement recording. Copy of the statement is placed at Annexure 15.
34.	Shyam HUF	ABAHS7715R	• Calls exchanged between Entity 34 (Shyam HUF– mobile no. 9971195789) - Entity 11 (Shri Krishan Kumar – mobile no. 9810124439) - Entity 32 (Shri Sunil Bhandari – mobile no. 9711836000)
35.	Ms. Swati Agarwal	AHSPA6945R	• Calls exchanged between Entity 35 (Ms. Swati Agarwal – mobile no. 7505926357) with - Entity 29 (Ms. Anshu Mishra – mobile no. 7300634572) - Entity 43 (Ms. Apoorva Agarwal – mobile no. 8800667972) - Entity 28 (Shri Manish Mishra – mobile no. 9276000000 and 8860691117)
36.	Ms. Vertika Singh	IYAPS6653F	• Calls exchanged between Entity 36 (Ms. Vertika Singh – mobile no. 9643531379) with - Entity 29 (Ms. Anshu Mishra – mobile no. 7300634572) - Entity 28 (Shri Manish Mishra – mobile no. 9276000000 and 8860691117)

			- Entity 30 (Shri Dipak Dwivedi – mobile no. 9999044813 and 9999944813)
37.	Ms. Meera Chopra	AGNPC4393B	• Calls exchanged between Entity 37 (Ms. Meera Chopra – mobile no. 7977821332) and - Entity 39 (Ms. Aahuti Rasik Mistry – mobile no. 9892124579) • Certain WhatsApp chat details between Entity 28 (Shri Manish Mishra) and Entity 39 (Ms. Aahuti Mistry) (though pertaining to January 2023) indicates how trading in GGENG was discussed between them. Also, there is mention of Meera in such chats. The details of chats are provided in Annexure 16
38.	Shri Abhinendra Singh	BSUPS4998G	• Calls exchanged between Entity 38 (Shri Abhinendra Singh – mobile no. 9911250256) with Entity 28 (Shri Manish Mishra – mobile no. 8860691117).
39.	Ms. Aahuti Rasik Mistry	AKSPM8453F	• Calls exchanged between Entity 39 (Ms. Aahuti Rasik Mistry – mobile no. 9892124579) with - Entity 30 (Shri Dipak Dwivedi – mobile no. 9999944813) - Entity 28 (Shri Manish Mishra – mobile no. 9276000000 and 8860691117) - Entity 37 (Ms. Meera Chopra – mobile no. 7977821332). • Certain WhatsApp chat details between Entity 28 (Shri Manish Mishra) and Entity 39 (Ms. Aahuti Mistry) (though pertaining to January 2023) indicates how trading in GGENG was discussed between them. Also, there is mention of Meera in such chats. The details of chats are provided in Annexure 16.
40.	M/s Karavan Tradelink OPC Private Limited	AAGCK2880F	• Associated entity of Entity 41 (Shri Jatin Manubhai Shah) as his son Shri Daivik Jatin Shah is a Director in this company since January 21, 2022. The KYC / AOF details are provided at Annexure 17. • Calls exchanged between Entity 40 (M/s Karavan Tradelink OPC Private Limited - mobile no. 9925011486) with - Entity 30 (Shri Dipak Dwivedi – mobile no. 9999044813) - Entity 31 (Shri Angad Ishwarlal Rathod – mobile no. 8866859336) - Entity 42 (Shri Kishansinh Mansinh Rajput – mobile no. 9714324302) - Entity 41 (Shri Jatin Shah – mobile no. 9825011486) - Entity 28 (Shri Manish Mishra – mobile no. 8860691117).
41.	Shri Jatin Manubhai Shah	AEGPS5807M	• Calls exchanged between Entity 41 (Shri Jatin Manubhai Shah – mobile no. 9825011486) with - Entity 31 (Shri Angad Ishwarlal Rathod – mobile no. 8866859336) - Entity 30 (Shri Dipak Dwivedi – mobile no. 9999044813 and 9999944813) - Entity 40 (M/s Karavan Tradelink OPC Pvt. Ltd. – mobile no. 9925011486) - Entity 42 (Shri Kishansinh Mansinh Rajput – mobile no. 9714324302) - Entity 28 (Shri Manish Mishra - mobile no. 8860691117 and 9276000000)

			Certain WhatsApp chat details between Entity 28 (Shri Manish Mishra) and Entity 41 (Shri Jatin Shah) indicates how trading in GGENG was intricately discussed between them around the time of video upload. The details of chats are provided in Annexure 18.
42.	Shri Kishansinh Mansinh Rajput	BSFPR0253J	- Calls exchanged between Entity 42 (Shri Kishansinh Mansinh Rajput – mobile no. 9714324302) with - Entity 41 (Shri Jatin Shah – mobile no. 9825011486) - Entity 40 (Karavan Tradelink OPC Private Limited – mobile no. 9925011486)
43.	Ms. Apoorva Agarwal	AMUPA5282G	- Calls exchanged between Entity 43 (Apoorva Agarwal - mobile no. 8800667972) with - Entity 29 (Ms. Anshu Mishra - mobile no. 7300634572) - Entity 35 (Ms. Swati Agarwal – mobile no. 7505926357).

39. Certain entities like M/s Wessel Consultancy Pvt. Ltd., Seema Garg, Sharad Premprakash Rathi, Vishesh Gupta may not be in top 25 net sellers list as can be seen in below paragraphs but have been included by virtue of their close relationship with top net sellers or strong connection with other entities in the table above. Wessel Consultancy has squared off the shares of GGENG in Patch 2 but is included in Net Sellers Group by virtue of connection with Net Sellers. Seema Garg, Sharad Premprakash Rathi, Vishesh Gupta have net sold the shares of GGENG in Patch 2.

40. Sunil Bhandari is a strong link between Manish Mishra Group and Net Sellers Group. Shyam HUF has call(s) exchanged with entity from Manish Mishra Group and entity from Net Sellers Group. Sunil Bhandari has traded extensively in the scrip of GGENG on account of his wife Rekha Bhandari. He has also traded in self account. Manish Mishra has traded on behalf of self and his wife Anshu Mishra. Vijay Ghanshyam Pujara, though has net sold the shares, but is part of Manish Mishra Group wherein most of the entities are net buyers. Statements were recorded for certain entities in the matter under Section 11C (5) of SEBI Act, 1992. Extracts of relevant statements important for investigation are provided below:

41. Statement of Shri Manish Mishra (placed at Annexure 6)

Salient points of his statement are provided below:

- Since 2017, he worked in Tipson Stock Brokers Ltd. as National Head. He is handling his wife's business since 2020. He used to give stock recommendation at CNBC, ZEE. He also handles Laddu Gopal Venture which is a film producing company of his wife, Mist Music Production for recording music, Kor Beauty Cosmetics Pvt Ltd. Shareholding in these companies is in his wife's name (she is a 100% shareholder) in these companies.
- YouTube channels that he runs are Money wise, Advisor, Mist Music, Profit Yatra, Midcap Calls. He doesn't remember whether these channels are still being used.

- The email ID manishmishra241083@gmail.com and mobile no. 8860691117 belongs to him.
- He met Shri Sunil Bhandari in 2022. He met Shri Sunil Bhandari 2-3 times but doesn't recall the purpose of meeting him.
- He doesn't recall the purpose of discussions with Shri Sunil Bhandari around December 4, 2022. He doesn't recall having any financial transactions with Shri Sunil Bhandari.
- Shri Nilesh Jagetiya and Shri Purav Patel are his good friends and they have no role to play in uploading the YouTube videos.
- Ms. Ahuti Mistry is the manager of Shri Arshad Warsi and Shri Arshad Warsi was one of the actors in his film. Ms. Ahuti Mistry is the manager of many other actors. Shri Angad Rathod is the employee of Shri Jatin Shah who is his subbroker (broker is MNM). Shri Angad was also his employee in Tipsons. Shri Dipak Dwivedi is his cousin and works in his wife's firm. Shri Dipak is director in many of his companies.
- His wife does not have any role to play. All the transactions related to her including trading were done by him.
- He has traded in the scrip of GGENG in his account as well as his wife's account. Because this trade was done almost 18 months back, he doesn't remember the exact reason why he chose to trade in GGENG scrip. He incurred loss of around Rs. 50,000/- in his account.
- He doesn't have any contact with promoters / directors / employee of GGENG. He did not have any contact with them earlier also.
- He doesn't have any information of the supposed tender or event related to GGENG mentioned in the YouTube video regarding West Bengal Govt.
- He did not have any financial or cash transactions with GGENG, its promoters, KMPs or Directors.

42. Statement of Shri Sunil Bhandari (placed at Annexure 15)

Sunil Bhandari indicated the modus operandi adopted during the video patch while trading in the scrip of GGENG. The details of his statement including premeditated arrangement and role of Manish Mishra and himself in helping certain investors offload shares of GGENG is provided below:

- He is a full-fledged trader since 2011 and in stock market since 1991. He has current trading account in Indira securities Limited, Zerodha and ISF Securities. He is authorized person to trade in wife's trading account.
- They are a set of investors and CAs who invest in pre-IPO deals or structured deals with promoters of various companies. He arranges funding / facilitate funding for companies. He works for some commissions.
- As regards details of his present and past directorship and names of companies, Shrestha Finvest Ltd is an NBFC and Investment Company which is actively involved in the securities market. Sunstar Realty Development Limited is in Real Estate business. His wife does not have any directorship in any company. He has directorship of above companies since last 2-3 years. His DIN is- 03120545.
- He does not operate any YouTube Channel. He has no idea about the video with respect to GGENG but has watched one such videos with respect to GGENG. Manish Mishra informed him that he creates the content and upload the videos on his YouTube channels.
- Modus Operandi involved in the matter of GGENG as explained at the time of statement recording is provided below (in verbatim) –

"the deal was struck where Manish Mishra will facilitate the sale / offload the shares and create liquidity in the scrip of GG Engineering Ltd. as there was not much liquidity in the scrip of GG.

As a pre-condition of the deal between Manish Mishra and myself, I was supposed to create the depth by placing the buy orders in the morning as per the instructions of Mr. Manish Mishra....

Myself and Mr. Manish Mishra were to help offload the shares of investors...

I and Manish Mishra in our own trading account as well as our wives' trading account created depth and volume which helped to provide the exit and offload the shares to the market where video promotions played a significant role.

Since the offloaders wanted an exit that too at a high price but as the price rise did not happen, the said deal broke..."

- He did not get any monetary incentives or payments from Shri Manish Mishra as deal did not materialise. On the pattern of GGENG, he has worked for scrips Sumedha Fiscal Services Ltd and Sylph Technologies Ltd. and Manish Mishra was also part of this modus operandi. In Sumedha, he purchased at Rs. 100 and had to sell at Rs. 50 as Shri Manish Mishra could not help increase the price. In Sumedha, CA group could not liquidate their holdings hence this group approached him. There is cartel of Manish Mishra who used to facilitate the offload. Manish Mishra, Purav Patel, Nilesh Jagetiya is the part

of that cartel. They have facilitated such offload at least in 100 companies. In some companies they have manipulated the price from Rs. 5 to 100 Rs. In GGENG, deal did not materialize and Manish Mishra could not increase the price of GGENG. The content of the videos created by Manish Mishra is generally like company is getting big order, or merger or signed big deal and price will go high.

- He has not received any payments from the directors / promoters / key management personnels for promoting / creating / uploading the videos on YouTube regarding the scrip of GGENG. He has not received any financial benefits or compensation from third parties related to your trading activities in scrip of GGENG. He does not have any bank transaction or cash transaction / connection with GGENG or its promoters, KMPs or Directors.
- He knows Vikas Garg who is the promotor of Vikas Lifecare Ltd. Vikas Garg is part of his social group. Rajan Gupta is broker and financier working in Prassar commodities. The purpose of exchanging calls between himself and Shri Manish Mishra was to get the details of order placement as part of the deal. He traded in the scrip of GGENG in his own account and his wife's account as part of the deal.

43. Statement of Shri Rajan Gupta (placed at Annexure 13)

Salient points of his statement are provided below:

- He is a Director in Wessel Consultancy Pvt. Ltd. along with another Director namely Shri Nitin Batri. He owns this company. He is the authorized signatory of Wessel for all bank accounts / trading accounts etc. He takes trading decisions on behalf of Wessel.
- He does not have any personal or business relations with any director / promoter / Key Managerial Personnel of GGENG.
- He knows Sunil Bhandari since last 3 years. He meets Sunil Bhandari in various social events. He does not have any business relationship with him. However, his company Wessel has entered into certain financial transactions with Sunil Bhandari's 2 firms namely Sunstar Realty and Srestha Finvest. He requires these funds because of margin requirements for trading in the securities market. He met Sunil Bhandari through advocate Mukesh Mohan Goyal.
- He knows Shri Vivek Garg both professionally and personally and that Vikas Lifecare Ltd. and Vrindaa Advance Capital Ltd. are companies of Shri Vivek Garg.
- He trades in penny stock and does not have particular rationale for trading in GGENG. He did not make profits in GGENG in year 2022 and hence, continued his trading in 2023 to earn profits.

- He has not entered into any agreement with Srestha / Sunstar / Vivek Garg / Vrindaa Advanced Capital for crores of financial transactions entered into with them. He undertakes financial help from a lot of entities for margin requirements.
- He places orders to get the best rates. He agrees that in the scrip of GGENG the deletions of the orders placed may be high. In normal market segment, he places orders in the disclosed quantity format. He was also trying to control the price of the scrip of GGENG through such premarket orders in large quantities.
- He doesn't trade in penny stock including GGENG based on fundamentals / technical analysis. The primary motive to trade in such penny stock is to get the benefit of 25 / 50 % price increase. He started trading in the scrip from 2022. Similarly, he has traded in Suzlon, R Power and other penny stocks.

The patch-wise analysis during the IP is as follows:

PATCH-1 PRE-VIDEO PATCH - SEPTEMBER 19, 2022 TO DECEMBER 4, 2022

44. During this patch, the price of the scrip opened at Rs.3.08/- on September 19, 2022, reached a high of Rs.3.08/- on September 19, 2022, reached a low of Rs.1.64/- on November 24, 2022 and closed at Rs. 1.77/- on December 02, 2022 with average daily volume of 13,94,964.37 shares and total traded volume of 7,25,38,147 shares in 52 trading days.

Top 10 Buy Clients and Sell Clients

45. Top 10 buyers contributed 39.84% to market volume. Multiplier Share Stock Advisors Private Limited was the top buyer with 9.51% contribution to market volume. Top 10 sellers contributed 38.16% to market volume. Multiplier Share Stock Advisors Private Limited was the top seller with 12.76% contribution to market volume. The details of top 10 buy clients and sell clients during Patch-1 is given below:

PAN	Buy Client	Traded Qty	%TQ	PAN	Sell Client	Traded Qty	%TQ
AADCM6646A	Multiplier Share Stock Advisors Private Limited	6897675	9.51%	AADCM6646A	Multiplier Share Stock Advisors Private Limited	9256143	12.76%
AEEPG8794H	Rajan Gupta	5250000	7.24%	AEEPG8794H	Rajan Gupta	4461461	6.15%
AAACQ0004H	Advik Capital Limited	3450637	4.76%	AADCM6645D	Mansi Share Stock Advisors Private Limited	2500000	3.45%
AAFCS1539J	Skse Securities Limited Corp Cmtm Prop Ac	2714658	3.74%	APUPS9951D	Chetan Rasiklal Shah	2078615	2.87%
AADCM6645D	Mansi Share Stock Advisors Private Limited	2500000	3.45%	BHCPJ6082M	Pinki Jindal	1980000	2.73%
APUPS9951D	Chetan Rasiklal Shah	2078615	2.87%	AANFT0325L	Tejas Tradein Llp	1801487	2.48%
AANFT0325L	Tejas Tradein Llp	1800000	2.48%	AAFCS1539J	Skse Securities Limited Corp Cmtm Prop Ac	1635333	2.25%
AAECT0741J	Topgain Finance Private Limited	1586512	2.19%	AAECT0741J	Topgain Finance Private Limited	1587999	2.19%
AAGCN6675H	Navratri Share Trading Private Limited	1367739	1.89%	AGPPM1886M	Manoj Gupta	1329995	1.83%

AACCP8410G	Pace Stock Broking Services Pvt Ltd	1250000	1.72%	ACYPR1415Q	Charu Sharad Rathi	1051625	1.45%
Total		28895836	39.84%	Total		27682658	38.16%
Market Total		72538147	100.00%	Market Total		72538147	100.00%

Trading by Suspected entities

46. The total traded volume during the period was 7,25,38,147 shares. Out of the 43 suspected entities, 12 entities traded during this period. Out of the 12 entities, 4 entities have net sold the shares. Cumulatively, these 4 entities have sold 21,40,448 shares on net basis which is 2.95 % of total volume traded during the period. Other 8 entities have net bought the shares during this period. Cumulatively, these 8 entities have bought 62,44,374 shares which is 8.61% of volume traded during the period. As buyer, suspected entities cumulatively contributed 18.16% to buy volume and as seller, suspected entities cumulatively contributed 12.5% to sell volume. Suspected entities contributed 2.87% to market volume through trades among group. Trades of the suspected entities during Patch 1 are tabulated below:

Client name	Buy Traded Qty	%Buy TQ	Sell Traded Qty	%Sell TQ
Rajan Gupta	5250000	7.24%	4461461	6.15%
Advik Capital Limited	3450637	4.76%	365000	0.50%
SKSE Securities Limited Corp Cmtm Prop Ac	2714658	3.74%	1635333	2.25%
Jayantilal Babulal Ranka	492223	0.68%	96500	0.13%
Vijay Ghanshyambhai Pujara	329000	0.45%	0	0.00%
Vishesh Gupta	307930	0.42%	0	0.00%
Vikas Garg	279975	0.39%	100000	0.14%
Blue Square Corporate Services Private Limited	232247	0.32%	1000000	1.38%
Manish Mishra	78245	0.11%	0	0.00%
Charu Sharad Rathi	35120	0.05%	1051625	1.45%
Sharad Premprakash Rathi	0	0.00%	200000	0.28%
Rekha Bhandari	0	0.00%	156190	0.22%
Total	1,31,70,035	18.16%	90,66,109	12.50%
Market total	7,25,38,147	100.00%	7,25,38,147	100.00%

PATCH-2 VIDEO PATCH - DECEMBER 5, 2022 TO DECEMBER 12, 2022

47. From the response of the Google, it is observed that the misleading YouTube videos were uploaded on December 04, 2022 and post uploading of the said videos, volumes in the scrip of GGENG increased significantly till December 12, 2022. Hence, the period from December 05, 2022 to December 12, 2022 (6 trading days) was considered for analysis. During this patch, the price of the scrip opened at Rs.1.85/- on December 05, 2022, reached a high of Rs.2.01/- on December 07, 2022, reached a low of Rs.1.75/- on December 12, 2022 and closed at Rs.1.75/- on December 12, 2022 with average daily volume of 2,80,82,251.83 shares and total volume of 16,84,93,511 shares in 6 trading days.

Top 10 Buy Clients and Sell Clients

48. Top 10 buyers contributed 40.23% to market volume. Multiplier Share Stock Advisors Private Limited was the top buyer with 10.80% contribution to market volume. Top 10 sellers contributed 46.08% to the market volume. Multiplier Share Stock Advisors Private Limited was the top seller with 6.91% contribution to the market volume. The details of top 10 buy and sell clients are provided below:

PAN	BUY CLIENT	TQ	% TO MKT	PAN	SELL CLIENT	TQ	% TO MKT
AADCM6646A	Multiplier Share Stock Advisors Private Limited	1,82,00,679	10.80 %	AADCM6646A	Multiplier Share Stock Advisors Private Limited	1,16,45,736	6.91%
ALHPB9175D	Rekha Bhandari	96,64,269	5.74%	AAECP4144R	Vrindaa Advanced Materials Limited	1,06,50,000	6.32%
AMPPM6823L	Manish Mishra	82,55,522	4.90%	AEEPG8794H	Rajan Gupta	1,06,25,167	6.31%
AEEPG8794H	Rajan Gupta	69,98,501	4.15%	ALHPB9175D	Rekha Bhandari	96,64,269	5.74%
AABCV8287E	Vibrant Securities Private Limited	58,20,213	3.45%	AMPPM6823L	Manish Mishra	79,33,767	4.71%
APUPS9951D	Chetan Rasiklal Shah	56,00,918	3.32%	AADCA5571A	Vikas Lifecare Limited	61,46,361	3.65%
CIUPR1814B	Angad Ishwarlal Rathod	46,00,000	2.73%	AABCV8287E	Vibrant Securities Private Limited	58,20,213	3.45%
AAECP4144R	Vrindaa Advanced Materials Limited	32,50,000	1.93%	AAACQ0004H	Advik Capital Limited	57,51,443	3.41%
AAACQ0004H	Advik Capital Limited	30,00,000	1.78%	APUPS9951D	Chetan Rasiklal Shah	55,75,918	3.31%
ATYPM1144L	Darshan Jaysukhlal Mehta	24,00,057	1.42%	CIUPR1814B	Angad Ishwarlal Rathod	38,20,900	2.27%
Total		6,77,90,159	40.23 %	Total		7,76,33,774	46.08 %
Market Total		16,84,93,511	100.00 %	Market Total		16,84,93,511	100.00 %

Trading by Suspected entities

49. The total traded volume during the period was 16,84,93,511. Out of the 43 entities, 27 entities have net sold, 3 entities have squared off and 13 entities have net bought the shares during this period. 27 entities have sold 4,85,75,761 shares on net basis which is 28.82% of total volume traded during the period. 13 entities have net bought 86,50,965 shares which is 5.13% of total volume traded during the period. As buyer, suspected entities contributed 29.5% to total traded volume and as seller, suspected entities contributed 53.2% to sell volume. Suspected entities contributed 10.09% to market volume by trading among themselves. Trades of these suspected entities are tabulated below:

PAN	ENTITY NAME	BUY TQ	% TO MKT	SELL TQ	% TO MKT	Net Sold
AAECP4144R	Vrindaa Advanced Materials Ltd	3250000	1.93	10650000	6.32	7400000
AADCA5571A	Vikas Lifecare Ltd	1233666	0.73	6146361	3.65	4912695
AEEPG8794H	Rajan Gupta	6998501	4.15	10625167	6.31	3626666
AAOPJ0181H	Namita Garg	0	-	3529638	2.09	3529638
AQQPG5523N	Vinayak Garg	0	-	3400000	2.02	3400000



AAACQ0004H	Advik Capital Ltd	3000000	1.78	5751443	3.41	2751443
AADCB4038M	Blue Square Corporate Services Pvt Ltd	0	-	1732247	1.03	1732247
AAWCS8320E	Just Right Life Ltd	1534249	0.91	3150000	1.87	1615751
ABAH57715R	Shyam HUF	0	0	1600000	0.95	1600000
ABJPK5857F	Naresh Aggarwal	0	0	1560000	0.93	1560000
AGXPP5209R	Vijay Ghanshyambhai Pujara	0	0	1501130	0.89	1501130
AEWPK0416L	Krishan Kumar	0	0	1500000	0.89	1500000
ASKPB4999D	Urvashi Mittal	0	0	1500000	0.89	1500000
ACYPR1415Q	Charu Sharad Rathi	0	0	1483495	0.88	1483495
AGBPM3239N	Priya Mittal	0	0	1388500	0.82	1388500
ABIPB2288G	Sharad Kumar Bagga	0	0	1100000	0.65	1100000
AAFCS1539J	SKSE Securities Limited Corp Cmtm Prop Ac	130000	0.08	1209000	0.72	1079000
AAZPA7513M	Nimal Aggarwal	0	0	1060696	0.63	1060696
CGPPM9221A	Sonakshi Mittal	0	0	1000000	0.59	1000000
AAFPB3424Q	Sandeep Bansal	0	0	1000000	0.59	1000000
ABVPA5466G	Govind Aggarwal	0	0	1000000	0.59	1000000
AFHPM9429D	Naresh Mittal	0	0	820000	0.49	820000
AAAPG8241P	Vikas Garg	558149	0.33	1258149	0.75	700000
AABPR8238C	Jayantilal Babulal Ranka	11000	0.01	535500	0.32	524500
AAJPG3268R	Seema Garg	1000000	0.59	1340000	0.8	340000
AIAPG4936H	Vishesh Gupta	0	0	300000	0.18	300000
AAFPR3291K	Sharad Premprakash Rathi	0	0	150000	0.09	150000
ALHPB9175D	Rekha Bhandari	9664269	5.74	9664269	5.74	0
ALZPB5747M	Sunil Bhandari	229323	0.14	229323	0.14	0
AABCW7779E	Wessel Consultancy Pvt Ltd	150446	0.09	150446	0.09	0
AAGCK2880F	Karavan Tradelink Opc Pvt Ltd Vate	974958	0.58	950000	0.56	-24958
BSFPR0253J	Kishansinh Mansinh Rajput	192165	0.11	0	0	-192165
AGNPC4393B	Meera Chopra	270000	0.16	0	0	-270000
IYAPS6653F	Vertika Singh	300000	0.18	0	0	-300000
AMPPM6823L	Manish Mishra	8255522	4.9	7933767	4.71	-321755
AMUPA5282G	Apoorva Agarwal	329500	0.2	0	0	-329500
AEGPS5807M	Jatin Manubhai Ghah	400000	0.24	41513	0.02	-358487
BSUPS4998G	Abhinendra Singh	745000	0.44	0	-	-745000
CIUPR1814B	Angad Ishwarlal Rathod	4600000	2.73	3820900	2.27	-779100
BMIPS3480H	Anshu Mishra	1300000	0.77	500000	0.3	-800000
AKSPM8453F	Aahuti Rasik Mistry	1350000	0.8	0	0	-1350000
ATDPD4055C	Dipak Dwiwedi	1531640	0.91	31640	0.02	-1500000
AHSPA6945R	Swati Agarwal	1680000	1	0	0	-1680000
Total		49688388	29.5	89613184	53.2	39924796
Market Total		168493511	100	168493511	100	

Suspect entities - reversal trades

50. Suspect entities did reversal trades among themselves on 3 days and contributed 0.84% to market volume. Details of reversal trades among suspected entities during the IP are given below:

PAN	Buyer Name	Cp PAN	Seller Name	Gross Buy	Gross Sell	Reversal Qty	Number Of Days	%Market volume
AAECP4144R	Vrindaa Advanced Materials Limited	ALHPB9175D	Rekha Bhandari	302513	641039	605026	1	0.36%
AEEPG8794H	Rajan Gupta	ALHPB9175D	Rekha Bhandari	250000	125693	251386	1	0.15%
AEEPG8794H	Rajan Gupta	AMPPM6823L	Manish Mishra	277964	499600	555928	1	0.33%
Total				830477	1266332	1412340	3	0.84%

Top 25 Net Sellers Analysis

51. During this period, the traded volume was 16,84,93,511 and 11,862 total unique clients traded. Out of 11,862 entities traded, 584 entities net sold the shares. These 584 entities have altogether net sold 5,90,52,493 shares out of which top 25 net sellers sold 4,87,85,761 shares during this period i.e. top 25 entities have contributed to 82.61% of net sold volume by these 584 entities.

52. Out of the 25 net sellers, 24 entities are part of suspected entities' list. These 24 suspected entities net sold 4,77,85,761 shares and have contributed to 80.92 % of total net sold volume contributed by 584 entities. Out of these 24 entities, 19 entities were allotted shares in the rights issue of GGENG. Hence, it is alleged that there is a clear pattern of shares being sold by the connected / related entities post the circulation of false and misleading information about the scrip of GGENG through YouTube videos.

PAN	Client Name	Buy Qty	Sell Qty	Net Sold Qty	RE allottees	Qty Allotted
AAECP4144R	Vrindaa Advanced Materials Limited	32,50,000	1,06,50,000	74,00,000	Yes	2,75,57,742
AADCA5571A	Vikas Lifecare Limited	12,33,666	61,46,361	49,12,695	Yes	1,65,00,000
AEEPG8794H	Rajan Gupta	69,98,501	1,06,25,167	36,26,666	-	-
AAOPJ0181H	Namita Garg	-	35,29,638	35,29,638	Yes	39,00,000
AQQPG5523N	Vinayak Garg	-	34,00,000	34,00,000	Yes	39,00,000
AAACQ0004H	Advik Capital Limited	30,00,000	57,51,443	27,51,443	Yes	1,00,00,000
AADCB4038M	Blue Square Corporate Services Private Limited	-	17,32,247	17,32,247	Yes	25,00,000
AAWCS8320E	Just Right Life Limited	15,34,249	31,50,000	16,15,751	-	-
ABAHS7715R	Shyam HUF	-	16,00,000	16,00,000	Yes	30,50,000
ABJPK5857F	Naresh Aggarwal	-	15,60,000	15,60,000	Yes	20,00,000
AGXPP5209R	Vijay Ghanshyambhai Pujara	-	15,01,130	15,01,130	-	-
AEWPK0416L	Krishan Kumar	-	15,00,000	15,00,000	Yes	20,00,000
ASKPB4999D	Urvashi Mittal	-	15,00,000	15,00,000	Yes	20,00,000

ACYPR1415Q	Charu Sharad Rathl	-	14,83,495	14,83,495	Yes	25,00,000
AGBPM3239N	Priya Mittal	-	13,88,500	13,88,500	Yes	13,88,500
ABIPB2288G	Sharad Kumar Bagga	-	11,00,000	11,00,000	Yes	11,00,000
AAFCS1539J	SKSE Securities Limited Corp Cmtm Prop Ac	1,30,000	12,09,000	10,79,000	-	-
AAZPA7513M	Nirmal Aggarwal	-	10,60,696	10,60,696	Yes	20,00,000
CGPPM9221A	Sonakshi Mittal	-	10,00,000	10,00,000	Yes	20,00,000
AAFPB3424Q	Sandeep Bansal	-	10,00,000	10,00,000	Yes	13,34,000
ABVPA5466G	Govind Aggarwal	-	10,00,000	10,00,000	Yes	20,00,000
AFHPM9429D	Naresh Mittal	-	8,20,000	8,20,000	Yes	13,88,500
AAAPG8241P	Vikas Garg	5,58,149	12,58,149	7,00,000	-	-
AABPR8238C	Jayantilal Babulal Ranka	11,000	5,35,500	5,24,500	Yes	2,00,000
	Total	1,67,15,565	6,45,01,326	4,77,85,761		8,73,18,742

Net Buyer Analysis

53. While analyzing the net buyers during the period, it was observed that there were 9,933 entities, which have net bought the shares. These 9,933 entities have altogether bought 5,90,52,493 shares on net basis. Out of these 9,933, 311 entities have net bought more than or equal to 25,000 shares and 9,622 entities have net bought shares less than 25,000 shares.

54. Further on analyzing 311 entities (who have net bought more than or equal to 25,000 shares), it was observed that 13 entities which are connected to Manish Mishra Group have altogether bought 86,50,965 shares on net basis, which is 14.65% of net buy quantity during the period. These 13 entities (except Karavan Tradelink OPC Private Limited) are amongst top 35 net buyers during this period. Further, these 13 net buyers have bought 2,19,28,785 shares on gross basis, which is 13 % of the traded quantity. The shares traded by these 13 entities during this period is tabulated below:

PAN	Client Name	Buy Qty	Sell Qty	Net Buy	Net Buyer Rank
AHSPA6945R	Swati Agarwal	16,80,000	-	16,80,000	3
ATDPD4055C	Dipak Dwiwedi	15,31,640	31,640	15,00,000	4
AKSPM8453F	Aahuti Rasik Mistry	13,50,000	-	13,50,000	5
BMIPS3480H	Anshu Mishra	13,00,000	5,00,000	8,00,000	10
CIUPR1814B	Angad Ishwarlal Rathod	46,00,000	38,20,900	7,79,100	12
BSUPS4998G	Abhinendra Singh	7,45,000	-	7,45,000	13
AEGPS5807M	Jatin Manubhai Shah	4,00,000	41,513	3,58,487	20
AMUPA5282G	Apoorva Agarwal	3,29,500	-	3,29,500	21
AMPPM6823L	Manish Mishra	82,55,522	79,33,767	3,21,755	22
IYAPS6653F	Vertika Singh	3,00,000	-	3,00,000	23
AGNPC4393B	Meera Chopra	2,70,000	-	2,70,000	25
BSFPR0253J	Kishansinh Mansinh Rajput	1,92,165	-	1,92,165	35
AAGCK2880F	Karavan Tradelink OPC Pvt Ltd	9,74,958	9,50,000	24,958	312

		2,19,28,785	1,32,77,820	86,50,965	
--	--	-------------	-------------	-----------	--

Trading between Net Sellers Group and Manish Mishra Group

55. During Patch 2, entities in the Manish Mishra Group by actively participating in the buy trades, contributed significantly to buy volume and has provided exit to the Net Sellers Group as brought out below:

Entity - Net Sellers Group	Sell_Qty	Net Sold	Buyers Name - Manish Mishra Group	Qty Bought	% Contribution By Buyer To Sell_Qty
Vrinda Advanced Materials Limited	1,06,50,000	74,00,000	Rekha Bhandari	13,88,030	13%
			Vertika Singh	18,050	0.17%
			Abhinendra Singh	17,834	0.17%
Vikas Lifecare Limited	61,46,361	49,12,695	Aahuti Rasik Mistry	3,06,985	4.99%
			Rekha Bhandari	97,055	1.58%
Rajan Gupta	1,06,25,167	36,26,666	Manish Mishra	4,99,600	4.70%
			Angad Ishwarlal Rathod	2,89,246	2.72%
			Rekha Bhandari	1,25,693	1.18%
			Meera Chopra	1,13,874	1.07%
			Abhinendra Singh	74,053	0.70%
			Aahuti Rasik Mistry	26,507	0.25%
Namita Garg	35,29,638	35,29,638	Rekha Bhandari	9,48,685	26.88%
			Manish Mishra	2,78,657	7.89%
			Abhinendra Singh	15,166	0.43%
Vinayak Garg	34,00,000	34,00,000	Rekha Bhandari	14,16,757	41.67%
Advik Capital Limited	57,51,443	27,51,443	Aahuti Rasik Mistry	8,71,924	15.16%
			Rekha Bhandari	6,16,838	10.72%
			Apoorva Agarwal	72,435	1.26%
			Swati Agarwal	47,213	0.82%
Blue Square Corporate Services Private Limited	17,32,247	17,32,247	Manish Mishra	2,51,085	14.49%
			Rekha Bhandari	2,49,631	14.41%
			Angad Ishwarlal Rathod	48,915	2.82%
Just Right Life Limited	31,50,000	16,15,751	#N/A	#N/A	#N/A
Naresh Aggarwal	15,60,000	15,60,000	Swati Agarwal	1,03,825	6.66%
			Abhinendra Singh	71,652	4.59%
			Manish Mishra	15,713	1.01%
Krishan Kumar	15,00,000	15,00,000	Swati Agarwal	3,21,782	21.45%
			Abhinendra Singh	61,135	4.08%
			Apoorva Agarwal	10,900	0.73%
Urvashi Mittal	15,00,000	15,00,000	Abhinendra Singh	62,358	4.16%
			Swati Agarwal	45,000	3.00%
Charu Sharad Rathi	14,83,495	14,83,495	Rekha Bhandari	3,50,000	23.59%

			Angad Ishwarlal Rathod	3,00,000	20.22%
Priya Mittal	13,88,500	13,88,500	Abhinendra Singh	81,577	5.88%
Sharad Kumar Bagga	11,00,000	11,00,000	Abhinendra Singh	1,26,954	11.54%
Skse Securities Limited Corp Cmtm Prop Ac	12,09,000	10,79,000	#N/A	#N/A	#N/A
Nirmal Aggarwal	10,60,696	10,60,696	#N/A	#N/A	#N/A
Sonakshi Mittal	10,00,000	10,00,000	Meera Chopra	1,06,126	10.61%
Sandeep Bansal	10,00,000	10,00,000	Rekha Bhandari	4,98,427	49.84%
Govind Aggarwal	10,00,000	10,00,000	Meera Chopra	50,000	5.00%
Naresh Mittal	8,20,000	8,20,000	#N/A	#N/A	#N/A
Vikas Garg	12,58,149	7,00,000	#N/A	#N/A	#N/A
Jayantilal Babulal Ranka	5,35,500	5,24,500	Rekha Bhandari	1,30,181	24.31%
			Manish Mishra	5,000	0.93%
Seema Garg	13,40,000	3,40,000	Apoorva Agarwal	44,500	3.32%
			Swati Agarwal	40,000	2.99%
Vishesh Gupta	3,00,000	3,00,000	Swati Agarwal	29,365	9.79%
Sharad Premprakash Rathi	1,50,000	1,50,000	Angad Ishwarlal Rathod	1,50,000	100.00%
Wessel Consultancy Pvt. Ltd.*	1,50,446	-	Manish Mishra	1,50,403	99.97%
Total	6,33,40,642	4,54,74,631		1,05,29,131	16.62%
Market	16,84,93,511				6.25%

56. On counter party analysis of the volume of shares sold by the aforesaid Net Sellers Group entities to Manish Mishra Group entities, it is observed that Manish Mishra Group entities cumulatively purchased 1,05,29,131 quantity of shares from Net Sellers Group which is 16.62% of the total volume sold by the Net Sellers and 6.25% of total market volume in Patch 2. Further, the tables 32 & 33 indicate that the buyers (Manish Mishra Group entities) who are contributing to the above net sellers are buying on net basis (except Rekha Bhandari) during Patch 2.

Trades between Manish Mishra Group Entities

Trades amongst Manish Mishra Group Entities	Vijay Ghanshyambhai Pujara	Rekha Bhandari	Angad Ishwarlal Rathod	Sunil Bhandari	Shyam HUF	Total Qty Traded Among Group
Swati Agarwal	2,04,489					2,04,489
Manish Mishra		5	21,71,950			21,71,955
Anshu Mishra		1,80,000		12,007		1,92,007
Abhinendra Singh					23,923	23,923
Total Qty Traded Among Group	2,04,489	1,80,005	21,71,950	12,007	23,923	25,92,374 (1.54 of Market Volume)

Top 10 Buy and Sell Brokers

57. Price of the scrip opened at Rs.1.67/- on December 13, 2022, reached a high of Rs.1.74/- on December 13, 2022, reached a low of Rs.1.35/- on December 30, 2022 and closed at Rs.1.35/- on December 30, 2022.

Top 10 Gross Buyers and Gross Sellers

58. Top 10 buyers contributed 36.13% to market volume. Just Right Life Limited was the top buyer with 7.95% contribution to market volume. Top 10 sellers contributed 66.48% to market volume. Multiplier Share Stock Advisors Private Limited was the top seller with 33.78% contribution to market volume. The details of top 10 buyers and sellers are given below:

Pan	Client Name	Traded Qty	%Tq	Cp Pan	Client name	Traded Qty	%Tq
AAWCS8320E	Just Right Life Limited	1651534	7.95%	AADCM6646A	Multiplier Share Stock Advisors Private Limited	7018521	33.78%
AYVPJ0717C	Jeby Joseph	1180000	5.68%	AAECP4144R	Vrindaa Advanced Materials Limited	1444572	6.95%
AAECP4144R	Vrindaa Advanced Materials Limited	900000	4.33%	AAIFE6716B	Epitome Trading And Investments	1300000	6.26%
ALHPB9175D	Rekha Bhandari	700930	3.37%	CIUPR1814B	Angad Ishwarlal Rathod	779000	3.75%
CJIPS3069N	Gagandeep Singh Saini	700000	3.37%	ALHPB9175D	Rekha Bhandari	700930	3.37%
AMPPM6823L	Manish Mishra	600000	2.89%	AMPPM6823L	Manish Mishra	662920	3.19%
AAACM5313R	Srestha Finvest Limited	472011	2.27%	AADCA5571A	Vikas Lifecare Limited	576200	2.77%
AADCM6646A	Multiplier Share Stock Advisors Private Limited	463562	2.23%	ATDPD4055C	Dipak Dwiwedi	500000	2.41%
AAGCP0592H	Prashant Equity Management Private Limited	450000	2.17%	AAACM5313R	Srestha Finvest Limited	472011	2.27%
AODPB8710P	Subratabiswas	388926	1.87%	AEGPS5807M	Jatin Manubhai Shah	358000	1.72%
Total		7506963	36.13%	Total		13812154	66.48%
Market Total		20776760	100.00%	Market Total		20776760	100.00%

Trading by suspect entities during Patch 3

59. During this patch, only 11 suspected entities out of 43 suspected entities traded in the scrip of GGENG. 1 suspect entity traded as a net buyer, 1 suspect entity squared off the trades and remaining 9 entities traded as net sellers. Suspected entities contributed 18.54% to buy volume and 26.05% to sell volume. Suspected entities contributed 5.32% to market volume through trades amongst them as a group. The details of their trading are given below:

Client name	Buy Traded Qty	%Buy tq	Sell Traded Qty	%Sell tq
Just Right Life Limited	1651534	7.95%	0	0.00%
Vrindaa Advanced Materials Limited	900000	4.33%	1444572	6.95%
Rekha Bhandari	700930	3.37%	700930	3.37%
Manish Mishra	600000	2.89%	662920	3.19%
Advik Capital Limited	0	0.00%	174637	0.84%
Jatin Manubhai Shah	0	0.00%	358000	1.72%
Vikas Lifecare Limited	0	0.00%	576200	2.77%
Angad Ishwarlal Rathod	0	0.00%	779000	3.75%
Dipak Dwiwedi	0	0.00%	500000	2.41%
Kishansinh Mansinh Rajput	0	0.00%	192165	0.92%
Karavan Tradelink Opc Private Limited Vate	0	0.00%	24958	0.12%
Total	3852464	18.54%	5413382	26.05%
Market total	20776760	100.00%	20776760	100.00%

TRADING PATTERN OF ALL SUSPECTS DURING IP IN THE SCRIP OF GGENG

60. The trading details of all suspects in the scrip of GGENG across 3 patches is provided in the table below. It is alleged that Manish Mishra Group entities actively traded during December 05-12, 2022. None of the aforesaid group entities (except Manish Mishra, Rekha Bhandari and Vijay Pujara) has traded in the scrip during

September 19, 2022 to December 04, 2022. This can be seen from the trades of Manish Mishra Group tabulated below:

Entity Name	Sept 16, 2022-Dec 04, 2022			Dec 05, 2022- Dec 12, 2022			Dec 13, 2022-Dec 31, 2022		
	Buy_Qty	Sell_Qty	Net Sold/Bought	Buy_Qty	Sell_Qty	Net Sold/Bought	Buy_Qty	Sell_Qty	Net Sold/Bought
Vrinda Advanced Materials Limited	0	0	0	32,50,000	1,06,50,000	74,00,000	9,00,000	14,44,572	5,44,572
Vikas Lifecare Limited	0	0	0	12,33,666	61,46,361	49,12,695	0	5,76,200	5,76,200
Rajan Gupta	52,50,000	44,61,461	-7,88,539	69,98,501	1,06,25,167	36,26,666	0	0	0
Namita Garg	0	0	0	0	35,29,638	35,29,638	0	0	0
Vinayak Garg	0	0	0	0	34,00,000	34,00,000	0	0	0
Advik Capital Limited	34,50,637	3,65,000	-30,85,637	30,00,000	57,51,443	27,51,443	0	1,74,637	1,74,637
Blue Square Corporate Services Private Limited	2,32,247	10,00,000	7,67,753	0	17,32,247	17,32,247	0	0	0
Just Right Life Limited	0	0	0	15,34,249	31,50,000	16,15,751	16,51,534	0	16,51,534
Shyam Huf #	0	0	0	0	16,00,000	16,00,000	0	0	0
Nareish Aggarwal	0	0	0	0	15,60,000	15,60,000	0	0	0
Vijay Ghanshyambhai Pujara #	3,29,000	0	-3,29,000	0	15,01,130	15,01,130	0	0	0
Krishan Kumar	0	0	0	0	15,00,000	15,00,000	0	0	0
Urvashi Mittal	0	0	0	0	15,00,000	15,00,000	0	0	0
Charu Sharad Rathi	35,120	10,51,625	10,16,505	0	14,83,495	14,83,495	0	0	0
Priya Mittal	0	0	0	0	13,88,500	13,88,500	0	0	0
Sharad Kumar Bagga	0	0	0	0	11,00,000	11,00,000	0	0	0
Skse Securities Limited Corp Cmtm Prop Ac	27,14,658	16,35,333	-10,79,325	1,30,000	12,09,000	10,79,000	0	0	0
Nirmal Aggarwal	0	0	0	0	10,60,696	10,60,696	0	0	0
Sonakshi Mittal	0	0	0	0	10,00,000	10,00,000	0	0	0
Sandeep Bansal	0	0	0	0	10,00,000	10,00,000	0	0	0
Govind Aggarwal	0	0	0	0	10,00,000	10,00,000	0	0	0
Nareish Mittal	0	0	0	0	8,20,000	8,20,000	0	0	0
Vikas Garg	2,79,975	1,00,000	-1,79,975	5,58,149	12,58,149	7,00,000	0	0	0
Jayantilal Babulal Ranka	4,92,223	96,500	-3,95,723	11,000	5,35,500	5,24,500	0	0	0
Seema Garg	0	0	0	10,00,000	13,40,000	3,40,000	0	0	0
Vishesh Gupta	3,07,930	0	-3,07,930	0	3,00,000	3,00,000	0	0	0
Sharad Premprakash Rathi	0	2,00,000	2,00,000	0	1,50,000	1,50,000	0	0	0

Rekha Bhandari #	0	1,56,190	1,56,190	96,64,269	96,64,269	0	7,00,930	7,00,930	0
Sunil Bhandari #	0	0	0	2,29,323	2,29,323	0	0	0	0
Wessel Consultancy Private Limited	0	0	0	1,50,446	1,50,446	0	0	0	0
Karavan Tradelink Opc Private Limited Vate #	0	0	0	9,74,958	9,50,000	24,958	0	24,958	24,958
Kishansinh Mansinh Rajput #	0	0	0	1,92,165	0	1,92,165	0	1,92,165	1,92,165
Meera Chopra #	0	0	0	2,70,000	0	2,70,000	0	0	0
Vertika Singh #	0	0	0	3,00,000	0	3,00,000	0	0	0
Manish Mishra #	78,245	0	-78,245	82,55,522	79,33,767	3,21,755	6,00,000	6,62,920	62,920
Apoorva Agarwal #	0	0	0	3,29,500	0	3,29,500	0	0	0
Jatin Manubhai Shah#	0	0	0	4,00,000	41,513	3,58,487	0	3,58,000	3,58,000
Abhinendra Singh #	0	0	0	7,45,000	0	7,45,000	0	0	0
Angad Ishwarlal Rathod #	0	0	0	46,00,000	38,20,900	7,79,100	0	7,79,000	7,79,000
Anshu Mishra #	0	0	0	13,00,000	5,00,000	8,00,000	0	0	0
Aahuti Rasik Mistry #	0	0	0	13,50,000	0	13,50,000	0	0	0
Dipak Dwiwedi #	0	0	0	15,31,640	31,640	15,00,000	0	5,00,000	5,00,000
Swati Agarwal #	0	0	0	16,80,000	0	16,80,000	0	0	0

denote Manish Mishra Group entities

61. All the entities of Manish Mishra Group have exited the market either in December 13-31, 2022 or in January 2023 except Shri Abhinendra Singh (PAN BSUPS4998G). He sold 7,00,000 shares on January 13, 2023 out of 7,45,000 outstanding shares. Thus, it is reasonably concluded that after having provided the exit to Net Sellers Group, even Manish Mishra Group exited during the period from December 13, 2022 to January 31, 2023.

ORDER LOG ANALYSIS

62. Order Log analysis was done to understand the pattern of order placement by the suspected entities during Patch 2 - Video Patch. From the table provided below, it is observed that the suspected entities have placed huge quantities of buy and / or sell orders and subsequently deleted the same. Thus, these entities created order spoofing by deliberately placing such high quantities of buy orders and subsequently deleting the same. This demonstrates that they intended to create artificial depth in the market to entice more and more investors to trade in the scrip of GGENG and hence, aid the net sellers in offloading the shares by creating artificial liquidity.

63. The aforesaid observation of artificial volume/liquidity creation is also supported from the statement recording of Sunil Bhandari, wherein he stated that *"the deal was strucked where Manish Mishra will facilitate the sale/ offload the shares and create*

liquidity in the scrip of GG Engineering Limited as there was not much liquidity in the scrip of GG. As a pre-condition of the deal between Manish Mishra and Myself, I was supposed to create the depth by placing the buy orders in the morning as per the instructions of Mr. Manish Mishra I and Manish Mishra in our own trading account as well as our wives' trading account created depth and volume which helped to provide the exit and offload the shares to the market where video promotions played a significant role."

64. Further, the excerpts of the WhatsApp chats between Manish Mishra and Sunil Bhandari given in above points indicate how these entities were involved in creating artificial liquidity in the scrip.
65. From the Order Log analysis, it was observed that 12,402 Unique PANs have placed the orders during December 05, 2022 to December 12, 2022. These 12,402 PANs have together cancelled / deleted 39.81% of their total quantity of orders (Buy and Sell) placed whereas 43 suspected entities have cancelled 41.93% of the total quantity of orders (Buy and Sell) placed. Clients other than 43 suspected entities, cancelled 38.26% of their total quantity of orders (Buy and Sell).
66. **Order placement of 43 suspects** – As seen from the below table, out of 43, 25 suspects have deleted buy and / or sell orders. These 25 suspected entities (out of 43), have deleted around 4,63,85,147 buy orders (buy quantity placed) out of the total buy orders quantity placed (i.e. 9,50,09,459 shares) and deleted 5,31,02,955 sell orders (sell quantity placed) out of the total sell orders quantity placed (i.e. 14,22,36,639). Thus, buy order quantity deletion percentage is 48.82% and sell order quantity deletion percentage is 37.33%.
67. **Order placement of remaining entities (i.e. 12402 – 43)** - It is also observed that other investors have deleted around 3,27,34,634 buy orders (buy quantity placed) out of the total buy orders quantity placed (i.e. 15,10,58,785) and deleted 9,22,38,329 sell orders (sell quantity placed) out of the total sell orders quantity placed (i.e. 17,55,66,096). Thus, buy order quantity deletion percentage is 21.6% and sell order quantity deletion percentage is 52.53%.
68. The order placement and subsequent deletion behaviour of suspects is different from the remaining entities. While suspected entities have roughly deleted 48.82% of buy orders placed, remaining entities have deleted only 21.6% of buy orders placed. This clearly indicates the underlying intent that the suspects did not have any intention to buy the scrip of GGENG and in fact, deleted large buy quantities indicating an attempt to create artificial depth and entice gullible investors to buy the scrip.
69. The above observations with respect to cancelled / deleted quantities / count of buy and sell orders corresponding to all 43 suspects is tabulated in the table below and order log for Patch 2 is provided at **Annexure 19**:



Name	Total Buy Orders Placed	Total Buy order Available quantity deleted	Total Sell Orders Placed	Total Sell order Available quantity deleted	Total Buy Order Added Count	Total Buy Order Deleted Count	Total Sell Order Added Count	Total Sell Order Deleted Count	Cancelled Volume Percentage (AVLQTY)*	Buy Qty Executed	Sell Quantity Executed
Rekha Bhandari	2,74,33,894	1,98,62,895	3,16,12,833	2,20,41,064	195	65	198	149	70.97	9664269	9664269
Shyam Huf	-	NA	28,89,515	12,96,515	0	0	63	38	44.87	NA	1600000
Kishansinh Mansinh Rajput	5,00,000	3,07,808	5,76,495	5,76,495	20	13	24	24	82.15	192165	NA
Manish Mishra	1,28,18,039	42,74,137	1,12,12,924	32,79,157	90	27	64	17	31.43	8255522	7933767
Rajan Gupta	1,65,30,000	95,31,499	1,14,61,168	8,36,001	64	19	38	9	37.04	6998501	10625167
Vrindaa Advanced Materials Limited	32,50,000	NA	1,28,00,000	21,50,000	3	0	17	7	13.40	3250000	10650000
Jayantilal Babulal Ranka	26,000	15,000	6,35,500	75,000	5	2	14	6	13.61	11000	535500
Blue Square Corporate Services Private Limited	-	NA	25,02,247	9,50,000	0	0	10	6	37.97	NA	1732247
Vikas Lifecare Limited	22,50,000	10,16,334	1,32,50,000	71,03,639	2	1	14	5	52.39	1233666	6146361
Advik Capital Limited	30,00,000	NA	1,25,00,000	67,48,557	2	0	11	5	43.54	3000000	5751443
Charu Sharad Rathi	-	NA	19,08,495	6,50,000	0	0	9	5	34.06	NA	1483495
Wessel Consultancy Private Limited	1,50,446	NA	10,00,000	8,49,554	2	0	4	4	73.85	150446	150446
Jatin Manubhai Shah	13,05,780	9,05,780	11,50,000	11,08,487	14	10	3	3	82.02	400000	41513
Karavan Tradelink Opc Private Limited Vate	10,00,000	24,999	10,24,874	74,874	40	1	41	3	4.93	974958	950000
Angad Ishwarlal Rathod	46,00,000	NA	61,00,000	22,79,100	30	0	9	3	21.30	4600000	3820900
Naresh Aggarwal	-	NA	18,50,000	2,90,000	0	0	4	2	15.68	NA	1560000
Just Right Life Limited	98,00,000	74,65,751	38,00,000	6,50,000	10	8	8	1	59.67	1534249	3150000
Anshu Mishra	18,00,000	5,00,009	5,03,523	3,523	16	5	2	1	21.86	1300000	500000
Sunil Bhandari	7,00,000	4,70,712	3,20,646	91,323	2	2	2	1	55.07	229323	229323
Nirmal Aggarwal	-	NA	15,00,000	4,39,304	0	0	3	1	29.29	NA	1060696
Namita Garg	-	NA	41,90,000	6,60,362	0	0	9	1	15.76	NA	3529638
Naresh Mittal	-	NA	16,20,000	8,00,000	0	0	7	1	49.38	NA	820000
Sharad Premprakash Rathi	-	NA	3,00,000	1,50,000	0	0	2	1	50.00	NA	150000
Dipak Dwiwedi	31,00,000	15,68,372	31,640	-	31	16	1	0	50.08	1531640	31640
Vikas Garg	10,00,000	4,41,851	12,58,149	-	1	1	3	0	19.57	558149	1258149
Aahuti Rasik Mistry	13,50,000	NA	-	NA	5	0	0	0	-	1350000	NA
Vinayak Garg	-	NA	34,00,000	NA	0	0	6	0	-	NA	3400000
Govind Aggarwal	-	NA	10,00,000	NA	0	0	2	0	-	NA	1000000
Sonakshi Mittal	-	NA	10,00,000	NA	0	0	2	0	-	NA	1000000

Meera Chopra	2,70,000	NA	-	NA	1	0	0	0	-	270000	NA
Krishan Kumar	-	NA	15,00,000	NA	0	0	4	0	-	NA	1500000
Abhinendra Singh	7,45,000	NA	-	NA	27	0	0	0	-	745000	NA
Vertika Singh	3,00,000	NA	-	NA	3	0	0	0	-	300000	NA
Priya Mittal	-	NA	13,88,500	NA	0	0	4	0	-	NA	1388500
Sharad Kumar Bagga	-	NA	11,00,000	NA	0	0	2	0	-	NA	1100000
Urvashi Mittal	-	NA	15,00,000	NA	0	0	3	0	-	NA	1500000
Apoorva Agarwal	3,34,500	NA	-	NA	5	0	0	0	-	329500	NA
Swati Agarwal	16,15,800	NA	-	NA	18	0	0	0	-	1680000	NA
Vijay Ghanshyambhai Pujara	-	NA	15,01,130	NA	0	0	6	0	-	NA	1501130
Seema Garg	10,00,000	NA	13,40,000	NA	1	0	2	0	-	1000000	1340000
Vishesh Gupta	-	NA	3,00,000	NA	0	0	1	0	-	NA	300000
Skse Securities Limited Corp Cmtm Prop Ac	1,30,000	NA	12,09,000	NA	2	0	7	0	-	130000	1209000
Sandeep Bansal	-	NA	10,00,000	NA	0	0	2	0	-	NA	1000000
Total of Suspects	9,50,09,459	4,63,85,147	14,22,36,639	5,31,02,955	589	170	601	293	41.93%	4,96,88,388	8,96,13,184
Market Total	24,60,68,244	7,91,19,781	31,78,02,735	14,53,41,284	22,856	1,993	6,218	2330	39.81%		
Other Investors	15,10,58,785	3,27,34,634	17,55,66,096	9,22,38,329	22,267	1,823	5,617	2,037	38.26%		

70. Order Placement by certain sample entities - On sample basis, analysis of order placement pattern is provided below for certain suspected entities. The activities of these suspected entities indicate an attempt to create artificial volume by placing large orders and subsequently deleting the same is alleged to be designed to create a misleading appearance of demand and supply in the market and to attract gullible investors.

70.1 Sunil Bhandari and Rekha Bhandari

Sunil Bhandari, trading through his wife's account, has placed 195 buy orders and deleted 65 buy orders, while he placed 198 sell orders and deleted 149 sell orders. For details, order log is placed at **Annexure 19**. On analysis of the order placement of Rekha Bhandari during Patch 2, the following details are placed datewise:

datewise.

	Buy Orders				Sell Orders				Buy Qty Executed	Sell Qty Executed
	Count		Quantity		Count		Quantity			
Order Date	Added	Deleted	Added	Deleted	Added	Deleted	Added	Deleted		
2022-12-06	69	17	6622260	3758780	28	22	6675230	3293750	3606480	3606480
2022-12-07	16	10	2306633	1652374	28	25	6451838	5797314	654524	654524
2022-12-08	84	29	13655001	10651741	120	83	8985760	4500000	4353260	4353260
2022-12-09	9	8	3800000	3300000	6	3	1750005	1250000	500005	500005

2022-12-12	17	1	1050000	500000	16	16	7750000	7200000	550000	550000
------------	----	---	---------	--------	----	----	---------	---------	--------	--------

This demonstrates that Ms Rekha Bhandari has entered both buy and sell orders and subsequently deleted them to a large extent. Some of the sample orders placed, updated and / or deleted are provided in the table below:

- Order ID 1670297400000002661 was placed on 09:15:48.507442, updated 5 times in around 17 minutes and subsequently deleted in 20 seconds (since last updation).
- Order ID 1670297400000138878 was placed on 09:25:26.968864, updated thrice in 7 minutes and subsequently deleted in 49 seconds (since last updation).
- Order ID 1670297400000168867 was placed at 09:39:01.557603, updated in 12 seconds and deleted in 3 minutes (since last updation).

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
1670297400000002661	06-12-2022	09:15:48.507442	1.94	200000	200000	S	ORDER ADDED SUCCESSFULLY
1670297400000002661	06-12-2022	09:16:55.498989	1.94	200000	180000	S	ORDER UPDATED SUCCESSFULLY
1670297400000002661	06-12-2022	09:18:48.169775	1.94	200000	162000	S	ORDER UPDATED SUCCESSFULLY
1670297400000002661	06-12-2022	09:26:12.704742	1.94	200000	48600	S	ORDER UPDATED SUCCESSFULLY
1670297400000002661	06-12-2022	09:29:34.399400	1.94	200000	43700	S	ORDER UPDATED SUCCESSFULLY
1670297400000002661	06-12-2022	09:33:29.144329	1.94	200000	39330	S	ORDER UPDATED SUCCESSFULLY
1670297400000002661	06-12-2022	09:33:49.660692	1.94	200000	35380	S	ORDER DELETED SUCCESSFULLY
ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
1670297400000138878	06-12-2022	09:25:26.968864	1.94	250000	250000	S	ORDER ADDED SUCCESSFULLY
1670297400000138878	06-12-2022	09:26:26.407589	1.94	250000	225000	S	ORDER UPDATED SUCCESSFULLY
1670297400000138878	06-12-2022	09:29:49.288210	1.94	250000	180000	S	ORDER UPDATED SUCCESSFULLY
1670297400000138878	06-12-2022	09:33:02.662795	1.94	250000	162000	S	ORDER UPDATED SUCCESSFULLY
1670297400000138878	06-12-2022	09:33:51.588458	1.94	250000	162000	S	ORDER DELETED SUCCESSFULLY
ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
1670297400000168867	06-12-2022	09:39:01.557603	1.93	50000	50000	B	ORDER ADDED SUCCESSFULLY
1670297400000168867	06-12-2022	09:39:13.694133	1.93	500000	500000	B	ORDER UPDATED SUCCESSFULLY
1670297400000168867	06-12-2022	09:42:54.747033	1.93	500000	500000	B	ORDER DELETED SUCCESSFULLY

It is also observed that in the following instances while trading on behalf of his wife Rekha Bhandari, Sunil Bhandari placed around 29 orders (buy / sell orders) in pre-open session, updated 3 orders as seen from order IDs and subsequently deleted these 29 orders during the preopen session itself. The aforesaid details are provided in the table below:

ORDER_DATE	ORDER_TIME	ORDERNO	BUY/SELL	RATE	QTY	AVLQTY	AUDCODE	AUDTEXT
06/12/2022	9.05.45 AM	1670297400000002470	S	1.94	1,00,000	1,00,000	A	Order Added Successfully
06/12/2022	9.06.15 AM	1670297400000002470	S	1.94	1,00,000	1,00,000	D	Order Deleted Successfully
06/12/2022	9.05.47 AM	1670297400000002471	S	1.94	1,00,000	1,00,000	A	Order Added Successfully



06/12/2022	9.06.15 AM	1670297400000002471	S	1.94	1,00,000	1,00,000	D	Order Deleted Successfully
06/12/2022	9.05.49 AM	1670297400000002472	S	1.94	1,00,000	1,00,000	A	Order Added Successfully
06/12/2022	9.06.10 AM	1670297400000002472	S	1.94	1,00,000	1,00,000	D	Order Deleted Successfully
06/12/2022	9.05.52 AM	1670297400000002473	S	1.94	1,00,000	1,00,000	A	Order Added Successfully
06/12/2022	9.06.10 AM	1670297400000002473	S	1.94	1,00,000	1,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001166	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001166	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001167	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001167	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001168	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001168	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001169	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001169	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001170	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001170	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001172	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001172	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001173	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001173	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
07/12/2022	9.00.01 AM	1670383800000001174	B	1.9	2,00,000	2,00,000	A	Order Added Successfully
07/12/2022	9.04.25 AM	1670383800000001174	B	1.9	2,00,000	2,00,000	D	Order Deleted Successfully
08/12/2022	9.00.01 AM	1670470200000003034	B	1.93	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003034	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.01 AM	1670470200000003035	B	1.93	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003035	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.01 AM	1670470200000003036	B	1.93	50,000	50,000	A	Order Added Successfully
08/12/2022	9.00.07 AM	1670470200000003036	B	1.93	5,00,000	5,00,000	U	Order Updated Successfully
08/12/2022	9.06.27 AM	1670470200000003036	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.01 AM	1670470200000003037	B	1.93	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003037	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.01 AM	1670470200000003038	B	1.93	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003038	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.49 AM	1670470200000003139	B	1.92	50,000	50,000	A	Order Added Successfully
08/12/2022	9.01.19 AM	1670470200000003139	B	1.92	5,00,000	5,00,000	U	Order Updated Successfully
08/12/2022	9.06.27 AM	1670470200000003139	B	1.92	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.52 AM	1670470200000003143	B	1.92	50,000	50,000	A	Order Added Successfully
08/12/2022	9.01.15 AM	1670470200000003143	B	1.92	5,00,000	5,00,000	U	Order Updated Successfully
08/12/2022	9.06.27 AM	1670470200000003143	B	1.92	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.00.58 AM	1670470200000003144	B	1.92	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003144	B	1.92	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.02.24 AM	1670470200000003167	B	1.9	5,00,000	5,00,000	A	Order Added Successfully

08/12/2022	9.06.27 AM	1670470200000003167	B	1.9	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.02.27 AM	1670470200000003168	B	1.9	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003168	B	1.9	5,00,000	5,00,000	D	Order Deleted Successfully
08/12/2022	9.02.30 AM	1670470200000003169	B	1.9	5,00,000	5,00,000	A	Order Added Successfully
08/12/2022	9.06.27 AM	1670470200000003169	B	1.9	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.05.15 AM	1670815178160001194	B	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.17 AM	1670815178160001194	B	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.04.44 AM	1670815178160001185	S	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.08 AM	1670815178160001185	S	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.04.47 AM	1670815178160001187	S	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.08 AM	1670815178160001187	S	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.04.52 AM	1670815178160001190	S	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.08 AM	1670815178160001190	S	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.04.56 AM	1670815178160001191	S	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.08 AM	1670815178160001191	S	1.93	5,00,000	5,00,000	D	Order Deleted Successfully
12/12/2022	9.04.58 AM	1670815178160001192	S	1.93	5,00,000	5,00,000	A	Order Added Successfully
12/12/2022	9.05.08 AM	1670815178160001192	S	1.93	5,00,000	5,00,000	D	Order Deleted Successfully

Sunil Bhandari, while trading in his own account, has placed buy and orders in the following manner:

Total Buy Orders Placed	Total Buy order Available quantity deleted	Total Sell Orders Placed	Total Sell order Available quantity deleted	Total Buy Order Added Count	Total Buy Order Deleted Count	Total Sell Order Added Count	Total Sell Order Deleted Count	Cancelled Volume Percentage (AVLQTY)	Buy Qty Executed	Sell Quantity Executed
7,00,000	4,70,712	3,20,646	91,323	2	2	2	1	55.07	229323	229323

In the following 4 instances of order placement, it is seen that in 2 cases he kept updating the orders before deleting the same. The orders were updated with very minor quantities as reflected below clearly indicating an intent of not executing the same:

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	AUDCODE	ERRORTXT
1670470200000003414	08-12-2022	09:18:18.256452	1.91	500000	500000	B	A	Order Added Successfully
1670470200000003414	08-12-2022	09:20:57.949446	1.9	500000	270677	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	09:21:05.741324	1.91	500000	270677	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	09:27:27.002817	1.91	500016	270693	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	09:37:40.521155	1.9	500016	270693	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	09:37:50.695812	1.91	500018	270695	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	10:05:26.654010	1.9	500018	270695	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	10:05:29.654914	1.91	500018	270695	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	11:30:35.010879	1.9	500021	270698	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	11:30:37.621910	1.91	500021	270698	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	12:14:49.509894	1.9	500021	270698	B	U	Order Updated Successfully
1670470200000003414	08-12-2022	12:14:52.310287	1.91	500021	270698	B	U	Order Updated Successfully

167047020000003414	08-12-2022	13:15:06.785240	1.91	500021	270698	B	D	Order Deleted Successfully
167047020000003425	08-12-2022	09:18:35.693666	1.91	200000	200000	B	A	Order Added Successfully
167047020000003425	08-12-2022	09:20:53.341122	1.9	200000	200000	B	U	Order Updated Successfully
167047020000003425	08-12-2022	09:21:01.525110	1.91	200000	200000	B	U	Order Updated Successfully
167047020000003425	08-12-2022	09:27:21.619826	1.91	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	09:37:37.734688	1.9	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	09:37:45.848509	1.91	200010	200010	B	U	Order Updated Successfully
167047020000003425	08-12-2022	10:05:23.550498	1.9	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	10:05:32.382246	1.91	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	11:30:30.721963	1.9	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	11:30:40.641196	1.91	200009	200009	B	U	Order Updated Successfully
167047020000003425	08-12-2022	12:14:44.925802	1.9	200014	200014	B	U	Order Updated Successfully
167047020000003425	08-12-2022	12:15:00.222352	1.91	200014	200014	B	U	Order Updated Successfully
167047020000003425	08-12-2022	13:15:06.756612	1.91	200014	200014	B	D	Order Deleted Successfully
167047020000003745	08-12-2022	09:31:18.210204	1.92	229323	229323	S	A	Order Added Successfully
167047020000003745	08-12-2022	13:19:22.741722	1.92	229323	91323	S	D	Order Deleted Successfully
1670470200000461801	08-12-2022	13:19:52.445586	1.91	91323	91323	S	A	Order Added Successfully

70.2 Manish Mishra and Anshu Mishra

The order placement and deletion pattern of Sunil Bhandari and Rekha Bhandari was also seen in the case of Manish Mishra and Anshu Mishra. For details of their order placement / deletion, order log is provided at **Annexure 19**.

Following are some sample instances from order placement pattern wherein Manish Mishra placed the buy and sell orders and subsequently deleted them:

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	AUDCODE	ERRORTXT
167029740000002055	06-12-2022	09:00:00.263297	1.92	100000	100000	B	A	Order Added Successfully
167029740000002055	06-12-2022	09:17:31.821321	1.92	100005	59909	B	U	Order Updated Successfully
167029740000002055	06-12-2022	09:19:38.905737	1.88	100005	59909	B	U	Order Updated Successfully
167029740000002055	06-12-2022	15:30:00.006082	1.88	100005	59909	B	D	Order Deleted Successfully
167029740000002056	06-12-2022	09:00:00.263315	1.92	100000	100000	B	A	Order Added Successfully
167029740000002056	06-12-2022	09:18:14.018107	1.92	100005	100005	B	U	Order Updated Successfully
167029740000002056	06-12-2022	09:19:38.902770	1.88	100005	100005	B	U	Order Updated Successfully
167029740000002056	06-12-2022	15:30:00.006082	1.88	100005	100005	B	D	Order Deleted Successfully
167029740000002057	06-12-2022	09:00:00.263740	1.92	100000	100000	B	A	Order Added Successfully
167029740000002057	06-12-2022	09:18:18.714146	1.92	100011	100011	B	U	Order Updated Successfully
167029740000002057	06-12-2022	09:19:38.900250	1.88	100011	100011	B	U	Order Updated Successfully
167029740000002057	06-12-2022	15:30:00.006082	1.88	100011	100011	B	D	Order Deleted Successfully
167029740000002058	06-12-2022	09:00:00.263763	1.92	100000	100000	B	A	Order Added Successfully
167029740000002058	06-12-2022	09:18:23.223210	1.92	100010	100010	B	U	Order Updated Successfully
167029740000002058	06-12-2022	09:19:38.898262	1.88	100010	100010	B	U	Order Updated Successfully
167029740000002058	06-12-2022	15:30:00.006082	1.88	100010	100010	B	D	Order Deleted Successfully

167029740000002059	06-12-2022	09:00:00.263794	1.92	40000	40000	B	A	Order Added Successfully
167029740000002059	06-12-2022	09:18:27.739246	1.92	40011	40011	B	U	Order Updated Successfully
167029740000002059	06-12-2022	09:19:38.855304	1.88	40011	40011	B	U	Order Updated Successfully
167029740000002059	06-12-2022	15:30:00.006082	1.88	40011	40011	B	D	Order Deleted Successfully
167029740000002538	06-12-2022	09:15:02.152063	1.76	200000	200000	B	A	Order Added Successfully
167029740000002538	06-12-2022	16:00:00.000188	1.76	200000	200000	B	D	Order Deleted Successfully
167029740000002539	06-12-2022	09:15:02.167442	1.76	200000	200000	B	A	Order Added Successfully
167029740000002539	06-12-2022	16:00:00.000188	1.76	200000	200000	B	D	Order Deleted Successfully
167029740000002541	06-12-2022	09:15:02.182256	1.76	200000	200000	B	A	Order Added Successfully
167029740000002541	06-12-2022	16:00:00.000188	1.76	200000	200000	B	D	Order Deleted Successfully
167029740000002542	06-12-2022	09:15:02.197702	1.76	200000	200000	B	A	Order Added Successfully
167029740000002542	06-12-2022	16:00:00.000188	1.76	200000	200000	B	D	Order Deleted Successfully
167029740000002543	06-12-2022	09:15:02.213252	1.76	200000	200000	B	A	Order Added Successfully
167029740000002543	06-12-2022	16:00:00.000188	1.76	200000	200000	B	D	Order Deleted Successfully
1670383800000420370	07-12-2022	12:35:09.841018	1.84	28509	28509	S	A	Order Added Successfully
1670383800000420370	07-12-2022	13:11:02.630727	1.84	28509	28509	S	D	Order Deleted Successfully
1670383800000420371	07-12-2022	12:35:26.640122	1.84	200000	200000	S	A	Order Added Successfully
1670383800000420371	07-12-2022	13:11:02.522370	1.84	200000	200000	S	D	Order Deleted Successfully
1670383800000420372	07-12-2022	12:35:28.592207	1.84	200000	200000	S	A	Order Added Successfully
1670383800000420372	07-12-2022	13:11:02.645903	1.84	200000	200000	S	D	Order Deleted Successfully
1670383800000420374	07-12-2022	12:35:30.326549	1.84	200000	200000	S	A	Order Added Successfully
1670383800000420374	07-12-2022	13:11:02.660898	1.84	200000	200000	S	D	Order Deleted Successfully

70.3 Rajan Gupta

He is one of the top net sellers and demonstrated that despite net sell he placed huge buy orders and then subsequently updated and / or deleted them. As observed from order log, during the Patch 2 period, on sample basis, the following are observations which are self explanatory:

- He deleted 57.66% of the buy orders placed.
- On December 5, 2022, 12 buy orders (12 Order IDs) were placed for 60,00,000 shares out of which 11 orders (11 Order IDs) of total 55,00,000 shares were deleted.
- A sample instance provided below indicates that Order ID 1670383800000345640 was updated twice after which it was finally deleted.

Name	Total Buy Orders Placed	Total Buy order quantity deleted	Total Sell Orders Placed	Total Sell order quantity deleted	Total Buy Order Added Count	Total Buy Order Deleted Count	Total Sell Order Added Count	Total Sell Order Deleted Count
RAJAN GUPTA	1,65,30,000	95,31,499	1,14,61,168	8,36,001	64	19	38	9

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
167038380000345640	07-12-2022	11:35:34.301641	1.96	500000	500000	S	Order Added Successfully
167038380000345640	07-12-2022	12:01:32.338222	2	500000	500000	S	Order Updated Successfully
167038380000345640	07-12-2022	12:20:31.301116	1.84	500000	500000	S	Order Updated Successfully
167038380000345640	07-12-2022	13:26:10.513187	1.84	500000	225833	S	Order Deleted Successfully

70.4 Shyam HUF

Shyam HUF placed only sell orders that too only on December 5, 2022 out of the 6 trading days in Patch 2. Out of 63 sell orders placed for 28,89,515 shares, 38 orders for 12,96,515 shares were deleted. For details, order log is placed at **Annexure 19**.

Sample instances are provided in the table below:

- Order ID 1670211000001044901 for sell of 1,00,000 shares placed on 12:32:03.565793 was deleted in 6 seconds.
- Order ID 1670211000001044930 for 5,00,000 shares placed at 12:35:36.651806 was deleted in 5 seconds.

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
1670211000001044901	05-12-2022	12:32:03.565793	1.85	100000	100000	S	Order Added Successfully
1670211000001044901	05-12-2022	12:32:09.153705	1.85	100000	100000	S	Order Deleted Successfully
1670211000001044930	05-12-2022	12:35:36.651806	1.85	500000	500000	S	Order Added Successfully
1670211000001044930	05-12-2022	12:35:41.933260	1.85	500000	500000	S	Order Deleted Successfully

70.5 Kishansinh Mansinh Rajput

The order placement and deletion pattern of Kishansinh Mansinh Rajput is as under:

Name	Total Buy Orders Placed	Total Buy order Available quantity deleted	Total Sell Orders Placed	Total Sell order Available quantity deleted	Total Buy Order Added Count	Total Buy Order Deleted Count	Total Sell Order Added Count	Total Sell Order Deleted Count	Cancelled Volume Percentage (AVLQTY)*	Buy Qty Executed	Sell Quantity Executed
Kishansinh Mansinh Rajput	5,00,000	3,07,808	5,76,495	5,76,495	20	13	24	24	82.15	192165	NA

He deleted the entire quantity of sell orders placed and there was no sell trades in his account in Patch 2. Further, he has also deleted 61.56% of buy orders placed. This clearly indicates that he had no intention to execute the trades but create a false appearance of both demand and supply and thus, artificial appearance of trading in the market. Sample order placement and deletion pattern for Kishansinh Mansinh Rajput is provided below:

ORDERID	ORDER_DATE	ORDER_TIME	RATE	QTY	AVLQTY	BUYSELL	ERRORTXT
167038380000331878	07-12-2022	11:32:56.417476	1.84	25000	25000	B	Order Added Successfully
167038380000331878	07-12-2022	12:06:51.969239	1.84	24999	24999	B	Order Updated Successfully
167038380000331878	07-12-2022	12:18:42.988062	1.84	24999	24999	B	Order Deleted Successfully
167038380000331884	07-12-2022	11:33:06.965975	1.84	25000	25000	B	Order Added Successfully
167038380000331884	07-12-2022	12:06:40.741448	1.84	24999	24999	B	Order Updated Successfully
167038380000331884	07-12-2022	12:18:42.986606	1.84	24999	24999	B	Order Deleted Successfully

Summary of observations on Order Log Analysis

71. Instances of 25 suspected entities who have placed orders and subsequently deleted may be seen from the order log placed at **Annexure 19**. Entities have also updated the orders placed before deleting the same.

71.1 The above order placement pattern suggests that the suspected entities (25 out of 43 suspects) were involved in building up the buy and / or sell side of order book to create artificial liquidity and entice innocent investors to trade in the scrip and provide a platform to net sellers to sell the shares by creating artificial depth and liquidity in the scrip of GGENG. Placing orders in such a way that portrayed existence of sufficient buyers and sellers in the market influenced the trading decisions of other investors in the scrip of GGENG pursuant to the video upload. The above tables under Order Analysis Section of this Report shows that the suspected entities created spoofing by deliberately placing such high quantities of buy and / or sell orders and subsequently deleting the same. Hence, the entities indulged in an act which created false and misleading appearance of trading.

71.2 Entities like Kishansinh Mansinh Rajput deleted the entire sell orders so placed, Rajan Gupta deleted 57.66% of the buy orders placed, Vikas Lifecare deleted substantial chunk of buy and sell orders aggregating to 52.39%, Wessel Consultancy Pvt. Ltd. deleted 84.96% of the sell orders placed, Jatin Shah deleted 96.4% of the sell orders placed and 69.4% of buy orders placed, Just Right Life deleted 76.2% of buy orders placed, Dipak Dwivedi deleted 50.6% of the buy orders placed. For order placement and deleted quantities for entities, Table 39 may be referred.

71.3 Thus, out of these 25 entities, some entities have huge deletions on buy side and some have huge deletions on sell side and some entities have huge deletions on both buy and sell side. Thus, it is clear that these 25 suspected entities (out of 43) have placed and deleted orders with a view to create artificial depth by managing both demand and supply side, thereby creating misleading appearance of trading in the market. This misleading appearance led to new investors' trade in the scrip of GGENG and thereby, aided the Net Sellers Group to offload the shares pursuant to the video upload on December 4, 2022.

Based on the above it has been alleged that the below mentioned 25 Noticees involved in order spoofing as above have violated Section 12A(a), (b) and (c) of SEBI Act 1992 read with Regulations 3(a), (b), (c) and (d), 4(1) and 4(2)(a) of PFUTP Regulations. The names of these 25 Noticees are provided below:

S.No.	Name	S.No.	Name
1	Ms. Rekha Bhandari	14	M/s Karavan Tradelink Opc Private Limited Vate
2	M/s Shyam HUF	15	Mr. Angad Ishwarlal Rathod
3	Mr. Kishansinh Mansinh Rajput	16	Mr. Naresh Aggarwal
4	Mr. Manish Mishra	17	M/s Just Right Life Limited
5	Mr. Rajan Gupta	18	Ms. Anshu Mishra

6	M/s Vrindaa Advanced Materials Limited	19	Mr. Sunil Bhandari
7	Mr. Jayantilal Babulal Ranka	20	Ms. Nirmal Aggarwal
8	M/s Blue Square Corporate Services Private Limited	21	Ms. Namita Garg
9	M/s Vikas Lifecare Limited	22	Mr. Naresh Mittal
10	M/s Advik Capital Limited	23	Mr. Sharad Premprakash Rathi
11	Ms. Charu Sharad Rathi	24	Mr. Dipak Dwiwedi
12	M/s Wessel Consultancy Private Limited	25	Mr. Vikas Garg
13	Ms. Jatin Manubhai Shah		

MODUS OPERANDI ADOPTED BY THE SUSPECTED ENTITIES

72. Two videos were uploaded on December 4, 2022 with respect to buy recommendation in the scrip of GGENG. These videos contained certain misleading information about GGENG having secured 600 crores worth of orders from West Bengal Government and the price of the scrip touching Rs.20/- in 3 months and Rs.100/- in one year. After the videos were uploaded on December 4, 2022 (i.e. Sunday), the volumes in the scrip of GGENG rocketed. However, the price impact on the scrip was not significant. The videos received more than 20,00,000 counts as informed by Google in its response.

73. It is important to point out certain aspects of WhatsApp chats between Shri Sunil Bhandari and Shri Manish Mishra (as gathered as to how these entities have been exchanging intricate details about their approach towards trading in the scrip of GGENG:

- On December 6, 2022, Manish Mishra tells Sunil Bhandari to reduce the quantity placed on sell side. He adds that looking at 10 lakh shares, investors run away (*"Bhaiya seller chota daliye 10 lakh share seller me dekh ke log bhaag jate hain"*).
- On December 6, 2022, Manish Mishra asks Bhandari to inform him on WhatsApp as to how much shares were sold today (*"aaj kitna bika final figure confirm karke WhatsApp kar dena bhaiya"*).
- On December 6, 2022, Manish Mishra tells Bhandari to put 40 lakh shares in lower circuit on buy side in pre open session (*"Bhaiya subah pre opening me 40 L shares lower Circuit pe buying me laga dena plz"*).
- On December 7, 2022, Manish Mishra informs Bhandari about posting of videos in various languages – Hindi, Tamil, Telugu and Bengali and by evening to be posted in Punjabi and Malayalam.
- On December 9, 2022, Manish Mishra discusses impact of videos run in southern languages such that there were more buyers from South India which can be seen from the surnames mentioned in the sheet shared by Bhandari.
- Sunil Bhandari has also been forwarding to Manish Mishra a sheet containing names of buyers and sellers in GGENG for various days. This sheet appears to be a forwarded message which was received by Bhandari.

- On December 11, 2022 (i.e. Sunday), Manish Mishra instructs Bhandari on buying limits for preopen session for December 12, 2022 including the quantity and price. He also mentions that all such orders should be placed before 09:01AM. Further, he also mentions that from day after tomorrow the shares will be sold in huge quantities even more than being sold now.
- However, as also informed by Shri Bhandari during statement recording, their deal broke and their plan failed as the price was not moving. The same can be seen from the WhatsApp chats between them dated December 13 and 14, 2022 wherein Shri Mishra tells Shri Bhandari that he has not been answering his call and not been arranging for funds.





74. It is also important to note the statement made by Shri Sunil Bhandari at the time of statement recording that as part of the deal, he and Manish Mishra was to provide the liquidity help certain investors offload the shares as part of the deal. Further, he also stated that *"I and Manish Mishra in our own trading account as well as our wives' trading account created depth and volume which helped to provide the exit and offload the shares to the market where video promotions played a significant role". Further, "...Since the offloaders wanted an exit that too at a high price but as the price rise did not happen, the said deal broke"*.
75. Thus, both Manish Mishra and Sunil Bhandari, alongwith other suspected entities played major role in creating liquidity wherein buy and sell side volumes were were managed and artificial liquidity was created by them. With the videos and rise in volumes more and more gullible investors fell prey to the scheme and commenced

trading in the scrip of GGENG. With increase in volumes, the entities in the Net Sellers Group offloaded the shares to the maximum extent possible. It is also seen that they exited even when the price was not significant. Hence, creation of artificial liquidity helped them offload the shares / dump the shares to innocent investors and exit the scrip of GGENG. The net buyers of Manish Mishra Group also completely offloaded by January 31, 2023.

76. Order log analysis also indicates the pattern of generating interest in the scrip by certain suspected entities. The orders were placed on both buy and sell side and subsequently deleted. This scheme thus 'spoofed' gullible investors who fell prey to the scheme.
77. Hence, this pattern allegedly indicates volumes about the trading behaviour of all such entities put together. Uploading of video with false and misleading information on YouTube, ensuring buy and sell side volumes and when enough buying interest is generated helping certain investors of Net Sellers Group to offload the shares.
78. There appears a huge desperation to sell the shares by Net Sellers Group as seen from their trading pattern in Patch 2 i.e. after having generated substantial buying interest in the scrip even when the price was not attractive. Hence, it is alleged that the matter pertains to a case of volume creation / manipulation without much impact on the price. In such cases, calculation of illgotten gains may not be a reasonable point as the idea was to provide exit as soon as possible. As the volumes were less in Patch 1, the Net Sellers Group could not offload the shares and hence, this well-orchestrated scheme / artifice to generate interest was devised to aid the Net Sellers Group to provide exit and offload the shares of GGENG.
79. It is alleged that Sunil Bhandari is the main link between Net Sellers Group and Manish Mishra Group. He had contacts with both Groups through himself or entities Srestha Finvest Ltd. and Sunstar Realty Development Ltd.
80. In the statement recordings, both Manish Mishra and Sunil Bhandari informed that their scheme failed. The same is substantiated in terms of WhatsApp chats December 13, 2022 wherein despite requests from Manish Mishra, Sunil Bhandari did not respond to his calls or did not arrange for cash.

RESPONSES OF TOP 10 NET SELLERS

81. Responses were sought from top 10 net sellers (excluding Rajan Gupta as his statement was recorded) and their responses in brief is tabulated below (details of responses received is provided in **Annexure 14**:

S.No.	PAN	Client Name	Responses in brief
1.	AAECP4144R	M/s Vrindaa Advanced Materials Limited	• Response not received
2.	AADCA5571A	M/s Vikas Lifecare Limited	• Shri Vikas Garg and Mr Vivek Garg are the promoters and shareholders of the company.

			There were some transactions entered into by their company with GGENG. Details are provided at Annexure 14.
3.	AEEP8794H	Mr. Rajan Gupta	Statement recorded and attached as Annexure 13
4.	AAOPJ0181H	Ms. Namita Garg	- Investment decisions are taken by her spouse Shri Vivek Garg. - Investment in GGENG was made from open market and through Right Issue. - Rajan Gupta is the friend of her spouse Shri Vivek Garg - Shri Vikas Garg is brother of Shri Vivek Garg, and Ms. Seema Garg is wife of Shri Vikas Garg - She is not connected to GGENG/its promoters / its directors /Sunil Bhandari / Manish Mishra
5.	AQQP5523N	Mr. Vinayak Garg	- Rajan Gupta is friend of his father (Shri Vivek Garg) - Shri Vikas Garg is Uncle (brother of Shri Vivek Garg), and Ms. Seema Garg is Aunt (wife of Shri Vikas Garg) - He is not connected with GGENG/its promoters / its directors /Sunil Bhandari / Manish Mishra
6.	AAACQ0004H	M/s . Advik Capital Limited	- As NBFC, they source funds through their own capital, borrowed funds, and inter corporate loans. These funds are then utilized for their trading and lending activities. During the normal course of business, they gave a loan to Wessel Consultancy Pvt. Ltd., as per the agreement. Copy of the agreement and ledger details is attached as Annexure 14. - On May 18, 2022, the erstwhile promoters, Shri Virender Agarwal and Shri Shakul Kumar Agarwal, entered into a Share Purchase Agreement with Shri Vikas Garg along with Ms. Seema Garg, and Ms. Sukriti Garg (together referred to the Acquirers) to sell their entire stake in Advik Capital Limited. Following this agreement, the acquirers made an open offer to acquire up to 26% of the total voting shares from public shareholders, as per the Letter of Offer dated February 6, 2023. Upon the completion of the open offer and the Share Purchase Agreement, the Acquirers—Shri Vikas Garg, Ms. Seema Garg, and Ms. Sukriti Garg—took control of the Company, becoming the new Promoters and Promoter Group. Currently, Shri Vikas Garg serves as the Executive Director and is a key promoter of the Company, holding 12.67% of its shares.
7.	AADCB4038M	M/s Blue Square Corporate Services Private Limited	- They had bought some stock of GGENG from market for which they got Rights Entitlement and they applied for the same. - Directors and promoters of their company are Sharad Rath and Charu Rath since inception. - Shri Jayanti Bhabulal Ranka is a friend of Sharad Rath - Sharad Rath knows Vikas Garg socially - They do not know Sunil Bhandari or Manish Mishra
8.	AAWCS8320E	M/s Just Right Life Limited	- Their company has no affiliation or association with GGENG, its promoters, or its directors. - They have no such relationship with Sunil Bhandari, Srestha Finance Ltd. and Sunstar Realty Development, Manish Mishra, Anshu Mishra, Laddu Gopal Ventures Private Limited. - Vrindaa Advance Material Limited is a shareholder in their company, and they have commercial transactions and a business relationship with Vrindaa as well. - They have engaged in commercial transactions with Wessel Consultancy Pvt. Ltd.(details attached), but Shri Rajan Gupta is not known to them.
9.	ABAHS7715R	M/s Shyam HUF	- They are not associated / connected with GGENG, its Directors, its promoters. - They are not connected with Sunil Bhandari, Srestha Finance Ltd. and Sunstar Realty Development, Manish Mishra, Anshu Mishra, Laddu Gopal Ventures Private Limited.
10.	ABJPK5857F	Mr. Naresh Aggarwal	- In August 2022, GGENG announced right issue @ Rs. 1.80/- per share, but in that period the market price was approx. Rs. 3.25/- per share. Keeping in view the difference between these rates, he purchased the shares. - Seema Garg is daughter of his sister and Vikas Garg is husband of Seema Garg.

82. These manipulative actions by Sunil Bhandari and Manish Mishra in collusion with 41 other suspected entities from both Net Sellers Group and Manish Mishra Group not only hampered the fair functioning of the securities market but also distorted

trading patterns and eroded the integrity of the trading platform, further emphasizing their role in facilitating the unlawful exit of the Net Sellers Group. Such activities interfered with free and fair market operations, severely hampered the process of normal trading behaviour on the exchange platform, and ultimately leading to innocent investors falling prey to such premeditated well-orchestrated scheme.

In view of the findings of the investigation as given above, it has been alleged that Noticee 1 in collusion with Noticees 2 to 43 engaged in a coordinated scheme to induce investors to acquire securities of GGENG through uploading the false and misleading videos in the YouTube Channels. As part of the scheme, the Noticees in Net Sellers Group (i.e. Noticees 2 – 10, 12 – 28) and Manish Mishra Group (i.e. Noticees 1, 11, 29 – 43) created artificial volumes with a view to aid Noticees in the Net Seller Group to offload the shares of GGENG acquired in rights issue or otherwise. Further, Noticees 1 – 5, 7 – 10, 14, 18, 22 – 24, 26 – 27, 29 – 33, 39 – 41 and 43 have allegedly entered into order spoofing, thereby leading to creation of misleading appearance of trading in the shares of GGENG.

The above acts are allegedly in violation of Section 12A(a), (b) and (c) of the SEBI Act read with Regulation 3(a), (b), (c), (d) and Regulation 4(1) and 4(2) (a), (k) and (r) of the PFUTP Regulations.

83. The text of the said provisions are given below :

SEBI Act, 1992

PROHIBITION OF MANIPULATIVE AND DECEPTIVE DEVICES, INSIDER TRADING AND SUBSTANTIAL ACQUISITION OF SECURITIES OR CONTROL

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;

PFUTP Regulations

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 manipulative, fraudulent or an unfair trade practice in securities markets.

(2) Dealing in securities shall be deemed to be a manipulative fraudulent or an unfair trade practice if it involves any of the following:—

(a) knowingly indulging in an act which creates false or misleading appearance of trading in the securities market;

(k) disseminating information or advice through any media, whether physical or digital, which the disseminator knows to be false or misleading in a reckless or careless manner and which is designed to, or likely to influence the decision of investors dealing in securities

(r) knowingly planting false or misleading news which may induce sale or purchase of securities.

84. The allegations as mentioned above, if established, make the Noticees liable for monetary penalty under Section 15HA of SEBI Act. You are, therefore, called upon to show cause as to why an inquiry should not be held against you in terms of Rule 4 of Adjudication Rules read with section 15I of SEBI Act for the aforesaid alleged violations.

85. The provisions of the above Sections are reproduced hereunder:

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 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.*

86. Your reply, if any, should reach the undersigned, at the address given below, within 14 days from the date of the receipt of this notice, and also through email at amitk@sebi.gov.in and jayeetar@sebi.gov.in, failing which it shall be presumed that you have no reply to submit and the matter would be further proceeded with

on the basis of the evidence available on record in terms of rule 4(7) of Adjudication Rules.

Securities and Exchange Board of India

SEBI Bhavan II, Plot No. C7, 'G' Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.

87. You may also note that a settlement mechanism is provided under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018. If you wish to avail benefit of the settlement process, you may apply for the same in the manner provided in the said regulations under intimation to the undersigned.

88. You are advised to provide copies of your PAN, Phone Number and Email ID(s) and also to keep the undersigned informed about the change in the correspondence address, if any, till the proceedings are complete.


AMIT KAPOOR
Adjudicating Officer

Encls.:

List of Annexures

Annexure 1	Copy of communique appointing Adjudicating Officer
Annexure 2	Details of the rights issue like corporate announcements, allotment details
Annexure 3	Price volume data during IP
Annexure 4	Two Downloaded videos provided by BSE with respect to link mentioned in the complaints
Annexure 5	Reply of FusionNet & Google
Annexure 6	Statement of Shri Manish Mishra
Annexure 7	Bank statement of Kotak Mahindra Bank
Annexure 8	Letter dated January 7, 2023 of GGENG to BSE
Annexure 9	WhatsApp chats between Shri Manish Mishra and Shri Sunil Bhandari
Annexure 10	Bank Statements
Annexure 11	Reply of Broker
Annexure 12	Off market details mentioned at para 38
Annexure 13	Statement of Shri Rajan Gupta
Annexure 14	Responses received from net sellers
Annexure 15	Statement of Shri Sunil Bhandari
Annexure 16	WhatsApp chats between Shri Manish Mishra and Ms. Aahuti Rashik Mistry
Annexure 17	KYC AOF details of Karavan Tradelink OPC Pvt. Ltd



Annexure 18	WhatsApp chats between Shri Manish Mishra and Shri Jatin Shah
Annexure 19	Order Log for Patch 2