

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CORAM: S K MOHANTY, WHOLE TIME MEMBER

CORRIGENDUM TO THE ORDER DATED APRIL 28, 2023 BEARING REFERENCE NUMBER WTM/SM/MIRSD/MIRSD-SEC-4/26042/2023-24 IN THE MATTER OF KARVY STOCK BROKING LIMITED

1. A Final Order dated April 28, 2023 bearing reference numbers WTM/SM/MIRSD/MIRSD-SEC-4/26042/2023-24 has been passed in the matter of Karvy Stock Broking Limited.
2. In the said Order, the following directions have been passed with respect to *Karvy Realty* and *Karvy Capital* with respect to their dues towards Karvy Stock Broking Limited:

136.1. Noticees no. 8 and 9 are directed to return the funds transferred to them, as elaborated in Table 5 of this Order. The said funds shall be transferred to KSBL within a period of three months, failing which NSE is directed to take control of assets of Karvy Realty and Karvy Capital to recover the said money.
3. Subsequently, a representation has been received from National Stock Exchange of India Limited (NSE) requesting to explain the meaning of the phrase '*take control of*' as mentioned in the aforementioned direction.
4. In this regard, it is stated that the afore quoted direction shall mean that, in the event of failure of *Karvy Realty* and *Karvy Capital* to return the funds transferred to them from the account of Karvy Stock Broking Limited within the timeline specified in afore quoted para 136.1, NSE shall initiate necessary steps in accordance with law to recover the said money from the assets of *Karvy Realty* and

Karvy Capital.

5. The Order dated March 28, 2023 bearing reference numbers WTM/SM/MIRSD/MIRSD-SEC-4/26042/2023-24 shall always be read with this corrigendum.

Sd/-

DATE: June 19, 2023

S.K. MOHANTY

PLACE: MUMBAI

WHOLE TIME MEMBER

SECURITIES AND EXCHANGE BOARD OF INDIA