



**CHIEF GENERAL MANAGER AND ADJUDICATING OFFICER
ENQUIRIES AND ADJUDICATION DEPARTMENT – 2**

Through Digitally Signed E-mail/SPAD

SEBI/EAD-2/JS/YK/16320/1-27
June 18, 2025

Noticee No.	Noticee Name, PAN, Addresses and e-mail IDs	Noticee No.	Noticee Name, PAN, Addresses and e-mail IDs
1	Mr. Anupam Narain Gupta PAN – AIQPG8113N Address 1: A-2601, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Address 2: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 E-Mail: anupam.gup1@gmail.com ; anupam.g4p1@gmail.com ; abhay.gup@gmail.com ; abhay.gupta@gmail.com	2	Mr. Narain Kumar Gupta PAN: ABFPG9303G Address 1: A-2601, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Address 2: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 E-mail: abhay.gup@gmail.com ; abhay.gupta@gmail.com ; abhay.gup1@gmail.com ; dr.naraingupta@gmail.com
3	Narain Kumar Gupta HUF PAN: AAETHN7150C Address: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Email: abhay.gup@gmail.com ; abhay.gup1@gmail.com ;	4	Mr. Abhay Narain Gupta PAN: AIZPG5166A Address 1: PH-03, 27 th Floor, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Address 2: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Email: abhaygupta.3008@gmail.com ; abhay.gup@gmail.com ; abhay.gup1@gmail.com ;
5	Abhay Gupta HUF PAN - AALHA3280P Address: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Email: abhay.gup@gmail.com ;	6	Pro Fin Capital Services Ltd. PAN - AAACP0251F Address 1: A-503, Western Edge II, CCI Compound, Western Express Highway, Borivali, Mumbai – 400 066 Address 2: C 2/65, Sushant Lok, Phase-1, Gurgaon – 122 002 Address 3: 202, Nidhi House, B-2/1B, Safdarjung Enclave, New Delhi – 122 001 Address 4: G 7A/11, DLF Phase -1, Gurgaon – 122 002 Email: profin.capital1@gmail.com ; anita_sehgal@yahoo.com

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Noticee No.	Noticee Name, PAN, Addresses and e-mail IDs	Noticee No.	Noticee Name, PAN, Addresses and e-mail IDs
7	Ambe Securities Pvt. Ltd. PAN - AAACA7950L Address 1: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Address 2: Damu Sheth Compound, Damu Nagar, Akurli Road, Nr. Panchayat Samiti, Kandivali East, Mumbai- 400101. Email: ambe.securities@gmail.com ; abhay.gup@gmail.com ; ambe.sec@gmail.com ; anupam.gup1@gmail.com ; ambesecurities@gmail.com	8	Triyamb Securities Private Ltd PAN - AACCT7484L Address 1: B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai – 400 101 Address 2: Shop No 3, Panchsheel Arcade, Opp Axis Bank, Mahavir Nagar, Kandivali West, Mumbai – 400 067 Address 3: A-503, Western Edge II, CCI Compound, Western Express Highway, Borivali, Mumbai – 400 066 Email: triyamb.sec@gmail.com
9	Mr. Rohit Arora PAN - AHQPA4971P Address 1: A Wing, 1101, Rustomjee Elanza, Mind Space, Off Link Road, Mumbai – 400 064 Address 2: G 1153, Govardhan Park, D K Mohan Garden, Uttam Nagar, Delhi – 110 059 Email: r_arora_83@yahoo.com ; ronit.setia@gmail.com	10	Mr. Amesh Surajlal Jaiswal PAN – AFZPJ0067Q Address 1: H No. 12, Shivaji Nagar, Near Hanuman Temple, Hingoli, Maharashtra – 431 513 Address 2: S72, 2 nd Floor, Destination Center, Haveli, Nanded City, Pune – 411 041 Address 3: New Mondha, Near Soni Traders, Hingoli – 431 513 Address 4: ASJ Advisory Pvt. Ltd., Office No. 6, S. No. 51/2A, 2, Navale IT Zone, Pune – 411 041 E-mail: amesh49@gmail.com ; amesh4949@gmail.com ; ameshidea@yahoo.com ; amesh_idea@yahoo.com ; asjconnect@gmail.com
11	Mr. Jalaj Agrawal PAN - AUDPA0226H Address 1: H. No. 10, Varnadavan Colony, Mahu Road, Neemuch, Madhya Pradesh – 458 441 Address 2: 531, Vikas Nagar, 14/2, Neemuch, Madhya Pradesh - 458 441 Email: agrawaljalaj666@gmail.com ; agrawal.jalaj666@gmail.com ; jalaj557@gmail.com	12	Mr. Arvind Shukla PAN- ISZPS7481G Address: Shastri Nagar, Bighapur, Dist. Unnao, Uttar Pradesh – 229 503 Email: arvindshuklabit@gmail.com
13	Mr. Aviral Saxena (PAN- KVYPS1652D) Address: 344/60, Bhawaniganj, Sahadat Nagar, Lucknow, Uttar Pradesh – 226003 E-mail: aviralsaxena0831@gmail.com ; aviralsaxena0810@gmail.com		

(The Noticees are individually referred to by their respective Noticee No. as mentioned above and collectively referred to as 'Noticees')

Show Cause Notice in the matter of market manipulation using social media in the scrip of Moksh Ornaments Limited



Sub: Show Cause Notice under rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) rules, 1995 read with section 15-I of the Securities and Exchange Board of India Act, 1992 in the matter of market manipulation using social media in the scrip of Moksh Ornaments Limited

1. Moksh Ornaments Limited (hereinafter referred to as “**Company/MOL**”) is a company listed in National Stock Exchange of India Ltd. (hereinafter referred to as “**NSE**”). Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) had carried out investigations in certain scrips in which stock recommendations/tips were circulated in telegram channels. During investigations, SEBI conducted search and seizure operations and, *inter alia*, seized digital device of middleman/operator named Mr. Jalaj Agarwal (Noticee 11). On analysis of data extracted from his digital device, it was, *inter alia*, alleged that Noticees 10 to 13 were involved in posting misleading stock recommendations/tips in the scrip of MOL in telegram channels on January 31, 2022 and February 01, 2022.
2. Thereafter, SEBI carried out further investigation in the matter. The investigation was carried for the period from May 31, 2021 to March 31, 2022 (hereinafter referred to as “**Investigation Period/IP**”). Based on the investigation, it is alleged that Noticee 1 was the main perpetrator of the scheme who accumulated shares of MOL and offloaded after circulation of misleading telegram messages in collusion with Noticee 10. It is further alleged that Noticees 2 to 9 have aided and abetted Noticee 1 in offloading shares of MOL.
3. Therefore, it is alleged that Noticees 1 to 13 have violated the provisions of sections 12A(a), (b), (c) of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as “**SEBI Act**”) and regulations 3(a), (b), (c), (d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (hereinafter referred to as “**PFUTP Regulations**”). It is further alleged that Noticee 10 had failed to appear before the Investigating Authority as required under summons/reminder summons issued under section 11C(5) of SEBI Act. Therefore, it is alleged that Noticee 10 has also violated the provisions of section 11C(5) of SEBI Act.
4. In view of the above, SEBI initiated adjudication proceedings and appointed the undersigned as the Adjudicating Officer vide communique dated May 16, 2025 (enclosed as **Annexure 1**) under section 15-I of SEBI Act read with rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred to as “**Rules**”), to inquire into and adjudge under section 15HA of SEBI Act for the violations of the provisions of sections 12A(a), (b), (c) of SEBI Act and regulations 3(a), (b), (c), (d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of PFUTP Regulations alleged to have been committed by Noticees 1 to 13 and under section 15HB of SEBI Act for the violations of the provisions of section 11C(5) of SEBI Act alleged to have been committed by Noticee 10.
5. The observations/findings made in the Investigation Report are as follows (Relevant extracts of Investigation Report enclosed as **Annexure 2**):

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Misleading recommendations in the scrip of MOL posted in telegram channels

5.1. SEBI conducted search and seizure operations and seized digital device of Noticee 11. On analysis of data extracted from his digital device, various whatsapp messages and related information with respect to buy recommendations in the scrip of MOL were observed which are as under:

5.1.1. Whatsapp messages between Noticee 11 (7974655833) and Noticee 10 (9923924499 and 9529862559): The messages were exchanged between Noticee 11 (Jalaj Agarwal) and Noticee 10 (Amesh Jaiswal) on February 01, 2022 regarding buy recommendation in the scrip of MOL containing entry price, stop loss, buy quantity and target prices in the scrip. These messages were sent with the claim of at least 40-50% return in 5-7 days. Snapshot of the whatsapp messages enclosed as **Annexure 3**.

5.1.2. Whatsapp messages between Noticee 11 (7974655833) and Noticee 12 (9454699644): The messages were exchanged between Noticee 11 (Jalaj Agarwal) and Noticee 12 (Arvind Shukla) on January 31, 2022 and February 01, 2022 regarding buy recommendation in the scrip of MOL containing entry price, stop loss, buy quantity and target prices in the scrip. These messages were sent with the claim of at least 40-50% return in 5-7 days. Snapshot of the whatsapp messages enclosed as **Annexure 3**.

5.2. It was observed that statements of Mr. Jalaj Agrawal (Noticee 11), Mr. Arvind Shukla (Noticee 12), and Mr. Aviral Saxena (Noticee 13) were also recorded during the course of investigation (Copy of statements enclosed as **Annexure 4**). The submissions of these Noticees in their statements are as under:

Statement of Mr. Jalaj Agrawal (recorded on January 10, 2025)

5.2.1. *I was working with Apex Global in Indore. Mr. Yadunath Singh Thakur was owner of the firm. Mr. Amesh Jaiswal was friend of Mr. Yadunath Singh. I met with him in the office of Apex Global. I was working with Apex Global from 2015 to April 2016.*

5.2.2. *I was approached by Mr. Amesh Jaiswal for the promotion of scrip Moksh Ornaments Ltd. during January 2022. I have forwarded these messages to Mr. Aviral Saxena and Mr. Arvind Shukla for posting in their Telegram Groups, i.e., "Sure Means Sure", "Share market Trading Tips". I don't remember two other channels' name.*

5.2.3. *Mr. Aviral Saxena was operating Telegram Channels related to stock market recommendation. I was forwarding messages received from Mr. Amesh Jaiswal in different scrips to Mr. Aviral Saxena for posting in his different telegram channels. Mr. Arvind Shukla (using name Sachin Shukla) was also operating Telegram Channels. I was working with both of them for posting stock recommendations.*

5.2.4. *Mr. Aviral Saxena and Mr. Arvind Shukla are friends. I have forwarded message received from Mr. Amesh Jaiswal in the scrip of Moksh Ornaments Ltd. to both of them for posting in Telegram Channels. I have received 1.3 lakhs and Mr. Arvind*

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Shukla received 4.5 lakhs in cash for posting message in Moksh Ornaments Ltd. through Mr. Amesh Jaiswal on January 31 or February 1, 2022.

Statement of Mr. Arvind Shukla (recorded on February 07, 2025)

- 5.2.5. I am Mr. Arvind Shukla residing at Shastri Nagar, Bighapur, Dist. Unnao, Uttar Pradesh – 229 503. My current mobile nos. are 9670701725 and 8181812133. I am also known by other names, i.e., "Sachin Shukla" and "Sobhit".
- 5.2.6. I have started three Telegram Channels during 2021. I posted information/recommendations in various scrips through my own research available in public domain. Name of the channels were "Intraday Share Trading Equity Stocks", "Intraday Trading Equity Stock", "Share Market Equity Stock", and "Sure Means Sure Intraday Share". Please note that in Telegram, admin can change name of the channel. Hence, I have changed names of my said channels many times. I have around 3000 to 4000 active subscribers and total 1.5-2 lakhs total subscribers in each of these channels. I also given admin rights to Mr. Jalaj for these telegram channels to view active members and messages posted in channels.
- 5.2.7. Mr. Jalaj Agarwal has approached me for posting recommendations prepared by him in my said channels. Mr. Jalaj paid Rs. 20,000/- per day initially and thereafter Rs. 25,000/- for posting such recommendations. I got around total Rs. 20-22 lakhs from him for posting such recommendations in various scrips in my telegram groups during November 2021 to March 2022 in cash.
- 5.2.8. Mr. Jalaj personally visited Lucknow many times and made the cash payment to me. I also received cash payment from Mr. Aviral Saxena.
- 5.2.9. I posted telegram messages in the scrip of Moksh. However, I don't remember exact dates as of now. I used to post messages received from Mr. Jalaj as it is in my channels. Further, as per instruction of Mr. Jalaj, I used to delete messages in telegram channels after-market hours or as and when instructed by Mr. Jalaj.
- 5.2.10. I also posted telegram messages in the scrips of Svarnim Trade Udyog Limited, Superior Finlease Limited, Unison Metals Limited and Tine Agro Limited as forwarded by Mr. Jalaj.
- 5.2.11. Mr. Aviral Saxena has informed me about SEBI raid on Mr. Jalaj's home, hence, I have deleted all my telegram channels thereafter. Currently, I am not operating any telegram channel.
- 5.2.12. Mr. Aviral Saxena is my friend since 2014-15. We met at Unnao (UP) during family function. He also known as "Varun". Mr. Aviral also started telegram channels and posted recommendations sent by Mr. Jalaj along with me.

Statement of Mr. Aviral Saxena (recorded on February 07, 2025)

- 5.2.13. During covid, I have started three Telegram Channels. I posted information/recommendations in various scrips through my own research available in public domain. Name of the channels were "Intraday Trading Tips", "Sharemarket trading Tips" and "Intraday Trading Stocks". I have around 5000 to 7000 active subscribers and total 1.5-2 lakhs total subscribers in each of these channels.
- 5.2.14. Mr. Jalaj Agarwal has approached me for posting recommendations prepared by him in my said channels. Mr. Jalaj paid Rs. 25,000/- per day for posting such recommendations. I got around Rs. 18-20 lakhs from him for posting such

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recommendations in telegram groups during November 2021 to March 2022 in cash.

- 5.2.15. *I met Mr. Jalaj personally at Mumbai, Neemuch (at his home) and Indore wherein the cash payment was received by me from Mr. Jalaj. Apart from this, I have borrowed Rs. 10 lakhs from him for personal need and returned the same thereafter in 2022. Mr. Jalaj has informed me about SEBI raid on his home, hence, I have deleted all my telegram channels thereafter. Currently, I am not operating any telegram channel.*
- 5.2.16. *Mr. Jalaj has forwarded the message to me related to Moksh Ornaments Ltd. which I had posted by me in my said 3 telegram channels on January 31, 2022. Mr. Jalaj always instructed to delete the message posted in telegram channels by end of the day.*
- 5.2.17. *Mr. Arvind Shukla is my friend since 2014-15. We met at Unnao (UP) during family function. He also known as Mr. Sachin Shukla. Mr. Arvind also started telegram channels and post recommendations sent by Mr. Jalaj along with me.*

5.3. From the aforesaid messages in para 3.1.1. and the statement of Mr. Jalaj Agrawal (Noticee 11), it was observed that Mr. Amesh Jaiswal (Noticee 10) had forwarded the messages of buy recommendation in the scrip of MOL to Mr. Jalaj Agrawal (Noticee 11) for broadcasting in different Telegram Channels. It was further observed that Noticee 11 in his statement had also stated that he had received payments from Noticee 10. It was further observed that call data records of Noticee 11 and Noticee 10 (enclosed as **Annexure 5**) have also been analyzed wherein it was observed that Mr. Amesh Jaiswal (9923924499 and 9529862559) was in constant touch with Mr. Jalaj Agrawal (7974655833). There were total 41 calls (between mobile no. 7974655833 and 9923924499) and 131 calls (between mobile no. 7974655833 and 9529862559) exchanged between them on day of recommendations, i.e., January 31 and February 01, 2022.

5.4. From the aforesaid messages in para 3.1.2. and the statement of Mr. Jalaj Agrawal (Noticee 11) and Mr. Arvind Shukla (Noticee 12), it was observed that Mr. Jalaj Agrawal (Noticee 11) had approached Mr. Arvind Shukla (Noticee 12) for promoting the scrip of MOL in his Telegram channels against which payment had been received in cash. It was further observed that call data records of Noticee 11 (enclosed as **Annexure 5**) has also been analyzed wherein it was observed that Mr. Jalaj Agrawal (7974655833) was in constant touch with Mr. Arvind Shukla (8181812133). There were total 4 calls (between mobile no. 7974655833 and 8181812133) exchanged between them on day of recommendation, i.e., January 31, 2022.

5.5. From the statement of Mr. Jalaj Agrawal (Noticee 11), Mr. Arvind Shukla (Noticee 12) and Mr. Aviral Saxena (Noticee 13), it was observed that all of them have accepted in their statements that Mr. Aviral Saxena is also involved in the posting of telegram messages related to the scrip of MOL. It was further observed that Noticee 13 had also admitted that he had received payment in cash from Noticee 11. It was further observed that call data records of Noticee 11 (enclosed as **Annexure 5**) has also been analyzed wherein it was observed that Mr. Jalaj Agrawal (7974655833) was in

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constant touch with Mr. Aviral Saxena (8889999990). There were total 12 calls (between mobile no. 7974655833 and 8889999990) exchanged between them on day of recommendations, i.e., January 31, 2022.

5.6. It was observed that in order to determine the impact of aforesaid misleading telegram messages, price volume data of the scrip of MOL was perused which is as under:

Table 1

Date	Open	High	Low	Close	Volume	No of trades	% change in closing price	% change in volume
27-Jan-22	30.00	33.95	29.00	33.00	56,93,733	9,944	-	-
28-Jan-22	33.70	34.30	32.60	33.30	12,06,244	2,442	0.91%	-78.81%
31-Jan-22	33.90	36.35	31.60	36.05	29,89,999	12,301	8.26%	147.88%
01-Feb-22	36.40	37.90	35.10	36.35	27,38,979	14,467	0.83%	-8.40%
02-Feb-22	36.60	36.70	32.75	32.75	14,17,777	5,901	-9.90%	-48.24%
03-Feb-22	29.50	32.00	29.50	29.50	32,76,280	6,945	-9.92%	131.09%
04-Feb-22	28.10	29.50	26.55	26.55	23,48,817	8,888	-10.00%	-28.31%
07-Feb-22	25.25	25.25	25.25	25.25	2,95,604	1,778	-4.90%	-87.41%
08-Feb-22	24.00	26.40	24.00	26.00	35,73,512	7,307	2.97%	1108.88%
09-Feb-22	25.90	26.20	24.70	25.05	8,94,102	3,458	-3.65%	-74.98%
10-Feb-22	24.95	25.35	23.80	23.80	10,04,203	3,666	-4.99%	12.31%
11-Feb-22	23.95	24.95	22.95	24.35	11,87,091	3,174	2.31%	18.21%
14-Feb-22	23.55	23.70	23.15	23.15	2,14,860	1,106	-4.93%	-81.90%
15-Feb-22	22.00	22.70	22.00	22.00	11,66,135	1,667	-4.97%	442.74%
16-Feb-22	20.90	22.00	20.90	21.40	12,17,315	3,939	-2.73%	4.39%
17-Feb-22	21.85	22.45	20.35	22.45	20,63,200	2,470	4.91%	69.49%
18-Feb-22	23.00	23.55	22.20	23.50	17,48,585	2,436	4.68%	-15.25%
21-Feb-22	23.05	24.15	22.35	22.35	5,38,627	1,478	-4.89%	-69.20%
22-Feb-22	21.25	22.80	21.25	21.45	2,85,991	924	-4.03%	-46.90%
23-Feb-22	20.70	21.45	20.40	20.40	3,47,727	1,555	-4.90%	21.59%
24-Feb-22	19.40	19.40	19.40	19.40	61,038	600	-4.90%	-82.45%
25-Feb-22	18.45	19.35	18.45	18.45	13,31,494	1,802	-4.90%	2081.42%
28-Feb-22	17.55	17.55	17.55	17.55	4,33,832	988	-4.88%	-67.42%

5.7. From the aforesaid table, it was observed that the price of the scrip had witnessed ~ 9.09% increase in closing price on days of recommendations through aforesaid misleading telegram messages, i.e., January 31, 2022 and February 01, 2022 compared to closing price on January 28, 2022. Further, both number of trades and volume also increased substantially on these days, i.e., more than 5 times increase in no. of trades on both the days and ~374.94% total increase in volume compared to no. of trades/ volume of January 28, 2022 (previous trading day).

5.8. Thereafter, from February 02, 2022 onwards, the price of the scrip had decreased constantly and closed at Rs. 17.55 on February 28, 2022, i.e., decrease of 51.72% in total 19 trading days as compared to closing price of Rs. 36.35 on February 01, 2022.

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5.9. It was further observed that the number of public shareholders witnessed huge jump from 11,229 as on January 28, 2022 (last trading day before the misleading Telegram messages) to 22,248 as on February 04, 2022 (3 days after the misleading Telegram messages), i.e., increase by 198.13%. Similarly, on quarter to quarter basis, number of public shareholders increased from 3,849 for the quarter ending December 31, 2021 to 23,483 for the quarter ending March 31, 2022, i.e., increase by 510%.

5.10. In view of the aforesaid observations, it is alleged that Noticees 10 to 13 had colluded and posted buy recommendations in the scrip of MOL on telegram channels to induce public investors to acquire shares. Therefore, it is alleged that the Noticees 10 to 13 have violated the provisions of sections 12A(a), (b), (c) of SEBI Act and regulations 3(a), (b), (c), (d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of PFUTP Regulations.

Failure to appear before Investigating Authority

5.11. It was observed that summons and reminder summons were issued to Noticee 10 on the available addresses and e-mail IDs on January 17, 2025, January 27, 2025 and February 14, 2025. However, the summons issued physically were returned undelivered. The said summons and reminder summons were served upon the Noticee 10 through digitally signed e-mail on the e-mail IDs - amesh4949@gmail.com and amesh49@gmail.com on February 14, 2025 (Copy of e-mail dated February 14, 2025 along with delivery report enclosed as **Annexure 6**). Further, the said summons and reminder summons were also served upon the Noticee 10 through Market Infrastructure Institutions (MIIs) on February 14, 2025 (Copy of acknowledgement of service of summon enclosed as **Annexure 7**).

5.12. However, it was observed that Noticee 10 neither appeared in-person before the Investigating Authority nor submitted any reply in response to the summons and reminder summons.

5.13. In view of the aforesaid, it is alleged that Noticee 10 failed to appear before the Investigating Authority as required under summons and reminder summons served upon him and thereby, violated the provisions of section 11C(5) of the SEBI Act.

Offloading holdings in the scrip of MOL

5.14. Price volume data of Scrip of MOL in NSE during IP, pre IP and post IP were as under (Details of price volume data enclosed as **Annexure 8**):

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Table 2

	Period		Opening Price (volume) on first day of period (Rs.)	High price (volume) during the period (Rs.)	Low price (volume) during the period (Rs.)	Closing Price (volume) on last day of period (Rs.)	Avg. no. of shares traded daily during the period
Pre IP	21/05/2021 to 30/05/2021	Price	68.90	70.00 (2021-05-21)	60.05 (2021-05-26)	61.25	97,113
		Volume	7,16,944	7,16,944 (2021-05-21)	47,335 (2021-05-27)	63,287	
During IP	31/05/2021 to 31/03/2022	Price	64.95	61.15 (2022-01-18)	14.35 (2022-03-31)	14.70	9,18,466
		Volume	2,99,151	35,91,193 (2022-01-18)	61,038 (2022-02-24)	9,27,676	
Post IP	01/04/2022 to 30/06/2022	Price	15.15	23.15 (2022-04-28)	13.40 (2022-06-02)	19.55	6,43,097
		Volume	1,95,771	37,47,367 (2022-06-21)	22,380 (2022-05-09)	5,73,383	

5.15. From the above table, it was observed that during IP the average volume increased by 846% compared to pre-IP average volume. Thereafter, the average volume decreased by 30% during post-IP compared to average volume during the IP.

5.16. Based on the price volume data, the entire IP was divided in five patches. The price-volume data during such patches were as under:

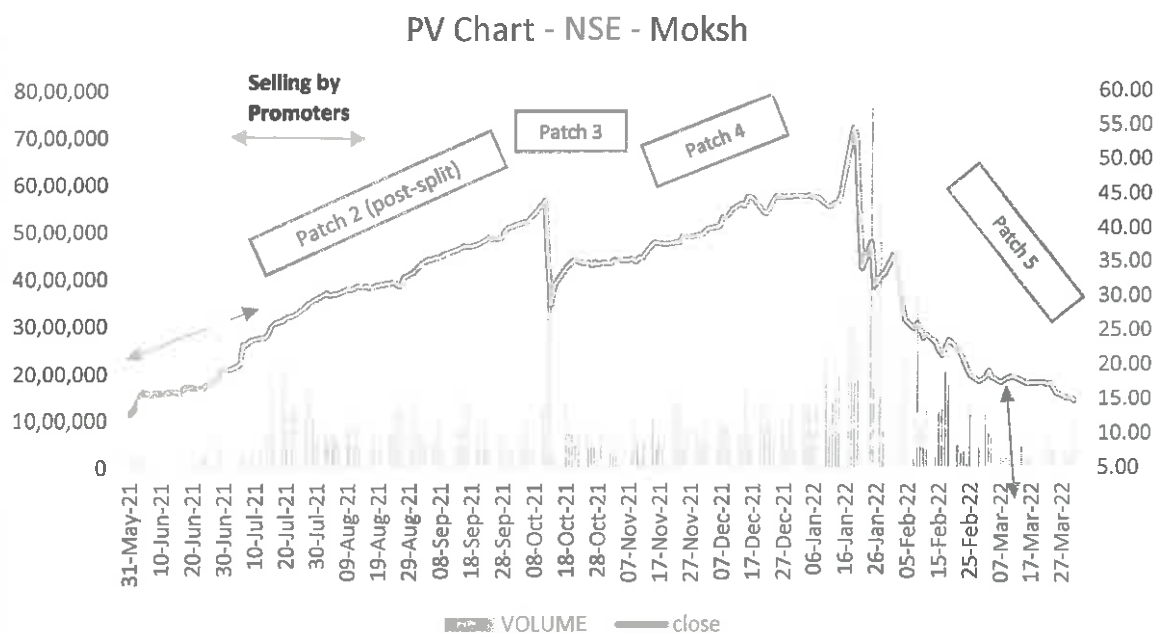
Table 3

Period		Opening Price (volume) on first day of period (Rs.)	High price (volume) during the period (Rs.)	Low price (volume) during the period (Rs.)	Closing Price (volume) on last day of period (Rs.)	Avg. no. of shares traded daily during the period
Patch I - Price Rise: 31/05/2021 to 13/07/2021	Price	64.95	123.85 (2021-07-)	61.00 (2021-05-31)	120.40	6,77,197
	Volume	2,99,151	7,18,308 (2021-06-)	12,590 (2021-06-09)	2,97,622	
Patch II - Price Rise: 14/07/2021 to 11/10/2021	Price #	24.45	44.40 (2021-10-)	24.00 (2021-07-14)	43.95	37,06,147
	Volume	8,71,756	22,40,665 (2021-07-)	1,28,908 (2021-08-16)	12,33,096	
Patch III - Price Fall: 12/10/2021 to 13/10/2021	Price	44.90	49.00 (2021-10-)	28.20 (2021-10-13)	28.75	9,78,937
	Volume	36,28,546	37,83,747 (2021-10-)	36,28,546 (2021-10-12)	37,83,747	
Patch IV - Price Rise : 14/10/2021 to 18/01/2022	Price	29.25	61.15 (2022-01-)	29.25 (2021-10-14)	54.45	12,33,617
	Volume	2,84,378	35,91,193 (2022-01-)	81,815 (2021-11-04)	35,91,193	
Patch V - Price Fall: 19/01/2022 to 31/03/2022	Price	54.90	57.90 (2022-01-19)	14.35 (2022-03-31)	14.70	12,66,148
	Volume	28,27,605	76,08,524 (2022-01-)	61,038 (2022-02-24)	9,27,676	

(#) Stock was split on July 14, 2021 from face value of Rs. 10 to face value of Rs. 2 each.

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5.17. The Price Volume during the IP presented in graphical chart below:



Note 1 – With effect from May 21, 2021, the shares of MOL migrated from NSE's SME platform to Main board.

Note 2 – Promoters sold 10,41,000 shares of total value of Rs. 9.39 Crores during June 24 – 29, 2021 and sold 53,10,300 shares of total value of Rs. 18.11 Crores during Aug 12 to Sept 15, 2021 (highlighted portion in above chart).

Note 3 - Stock was split on July 14, 2021 from face value of Rs. 10 to face value of Rs. 2 each. Hence, the closing price and volume were adjusted accordingly for the period May 31, 2021 to July 13, 2021 in the above chart.

5.18. Based on the top 10 Last Traded Price (LTP) contributors, Unique Client Code (UCC) data, off-market transactions, common directorship and bank transactions, Noticees 1 to 9 were identified as suspected entities. Connection among these 9 entities were as under (Copy of UCC data, off-market transaction data, bank statements, directorship data, and statement of Noticee 1 enclosed as **Annexure 9):**

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Table 4

Sr. No.	Noticees	Details of connection
1	Mr. Anupam Narain Gupta (Noticee 1)	• Son of entity at Sr. No. 2 • Common address, i.e., B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai with entities at Sr. No. 2, 3 and 4 • Director of entity at Sr. No. 6 since February 16, 2011 • Bank transactions with Sr. No. 2, 3, 5 and 6 • Off-market transaction with entity at Sr. No. 3
2	Mr. Narain Kumar Gupta (Noticee 2)	• Father of entity at Sr. No. 1 • Common address, i.e., B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai with entities at Sr. No. 1, 3 and 4 • Bank transactions with Sr. No. 1
3	Narain Kumar Gupta HUF (Noticee 3)	• Common address, i.e., B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai with entities at Sr. No. 1, 2 and 4 • Off-market transaction with entity at Sr. No. 1
4	Mr. Abhay Narain Gupta (Noticee 4)	• Son of entity at Sr. No. 2 • Karta of entity at Sr. No. 5 • Director and authorized person for placing the order of entity at Sr. No. 6 • Common address, i.e., B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai with entities at Sr. No. 1, 2 and 3
5	Abhay Gupta HUF (Noticee 5)	• Sr. No. 4 is Karta of HUF • Bank transactions with entities at Sr. No. 4 and 7
6	Pro Fin Capital Services Ltd. (Noticee 6)	• Sr. No. 1 is director and authorized person for placing the order of entity • Sr. No. 4 is director of entity • Bank transactions with Sr. No. 1, 4 and 7
7	Ambe Securities Pvt. Ltd. (Noticee 7)	• Common e-mail id, i.e., abhay.gup@gmail.com with Sr. No. 4 (mentioned in ASPL's HDFC bank A/c no. 05828630000034) • Common address, i.e., B-103, Oberoi Gardens, Thakur Village, Kandivali East, Mumbai with entities at Sr. No. 1, 2, 3 and 4 (mentioned in ASPL's HDFC bank A/c nos. 05828630000034 and 50200002151502) • Bank transactions with Sr. No. 1, 2, 3, 4 and 6 • Sr. No. 1 and 4 were common directors of entity from August 16, 2008 to June 22, 2019
8	Triyamb Securities Pvt. Ltd. (Noticee 8)	• Common mobile no., i.e., 9320250006 with Sr. No. 1, 2, 4, 5, 6 and 7 • Common mobile no., i.e., 9322506789 with Sr. No. 7 • Sr. No. 1 and 4 are directors of this entity
9	Mr. Rohit Arora (Noticee 9)	• Off-market transaction with entity at Sr. No. 7 • Sr. No. 1 is a friend of entity from last 12 years (statement of Sr. No. 1)

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5.19. Summary of patch wise trading done by Noticees 1 to 9 in the scrip of MOL during the IP (Copy of trade log enclosed as Annexure 10) were as under:

Table 5

Name of entity	Patch 1 [31.5.21 - 13.7.21]				Patch 2 [14.7.21 - 11.10.21]			
	Buy Qty.	Buy Value	Sell Qty.	Sell Value	Buy Qty.	Buy Value	Sell Qty.	Sell Value
Anupam Narain Gupta (Noticee 1)	4,28,995	4,25,55,755	3,98,701	3,90,46,524	66,09,637	21,78,75,246	66,86,311	22,29,12,932
Abhay Narain Gupta (Noticee 4)	2,75,000	2,49,58,448	2,65,219	2,85,22,151	40,76,578	14,28,77,705	38,21,170	13,27,22,546
Ambe Securities Pvt. Ltd. (Noticee 7)	1,01,000	1,00,91,969	71,000	64,93,003	8,65,000	2,71,18,115	3,15,000	96,98,815
Triyamb Securities Pvt. Ltd. (Noticee 8)	-	-	-	-	12,43,000	3,64,84,722	32,595	10,47,789
Narain Kumar Gupta HUF (Noticee 3)	-	-	-	-	30	794	30	864
Pro Fin Capital Services Ltd. (Noticee 6)	67,000	61,48,710	-	-	6,72,500	1,93,25,338	4,20,000	1,33,68,413
Abhay Gupta HUF (Noticee 5)	-	-	-	-	-	-	-	-
Rohit Arora (Noticee 9)	-	-	-	-	9,51,000	3,43,35,536	7,51,000	2,81,83,703
Narain Kumar Gupta (Noticee 2)	-	-	-	-	-	-	-	-
Total	8,71,995	8,37,54,862	7,34,920	7,40,61,678	1,44,17,745	47,80,17,455	1,20,26,106	40,79,35,064
Name of entity	Patch 3 [12.10.21 - 13.10.21]				Patch 4 [14.10.21 - 18.1.22]			
	Buy Qty.	Buy Value	Sell Qty.	Sell Value	Buy Qty.	Buy Value	Sell Qty.	Sell Value
Anupam Narain Gupta (Noticee 1)	4,84,190	1,72,50,008	57,390	24,02,898	1,15,13,214	47,44,26,101	1,15,82,168	46,78,22,485
Abhay Narain Gupta (Noticee 4)	-	-	-	-	19,26,942	7,86,06,137	19,19,302	7,82,34,213
Ambe Securities Pvt. Ltd. (Noticee 7)	-	-	-	-	8,13,018	3,56,40,401	7,94,283	3,45,08,571
Triyamb Securities Pvt. Ltd. (Noticee 8)	-	-	57,260	20,68,540	-	-	5,03,127	1,91,09,406
Narain Kumar Gupta HUF (Noticee 3)	-	-	-	-	11,37,696	4,89,99,409	10,10,212	4,29,98,156
Pro Fin Capital Services Ltd. (Noticee 6)	-	-	83,025	30,71,968	4,45,000	1,99,12,611	4,70,016	2,10,49,751
Abhay Gupta HUF (Noticee 5)	-	-	-	-	9,56,804	4,09,83,066	3,50,340	1,54,35,443
Rohit Arora (Noticee 9)	-	-	2,00,000	72,32,416	1,55,000	55,16,469	1,55,000	55,55,761
Narain Kumar Gupta (Noticee 2)	-	-	-	-	8,76,900	3,73,53,798	8,12,175	3,49,97,384
Total	4,84,190	1,72,50,008	3,97,675	1,47,75,822	1,78,24,574	74,14,37,993	1,75,96,623	71,97,11,170
Name of entity	Patch 5 [19.1.22 - 31.3.22]							
	Buy Qty.	Buy Value	Sell Qty.	Sell Value				
Anupam Narain Gupta (Noticee 1)	2,32,520	61,32,513	15,39,247	4,82,88,418				
Abhay Narain Gupta (Noticee 4)	300	7,170	3,60,580	94,42,540				
Ambe Securities Pvt. Ltd. (Noticee 7)	1,98,000	61,94,277	9,13,235	2,55,06,128				
Triyamb Securities Pvt. Ltd. (Noticee 8)	97,000	19,03,643	48,018	9,14,743				
Narain Kumar Gupta HUF (Noticee 3)	81,000	25,06,225	1,14,002	31,53,591				
Pro Fin Capital Services Ltd. (Noticee 6)	-	-	50,000	8,95,000				
Abhay Gupta HUF (Noticee 5)	1,53,500	50,65,718	7,59,964	2,98,90,276				
Rohit Arora (Noticee 9)	-	-	-	-				
Narain Kumar Gupta (Noticee 2)	7,250	1,46,886	71,250	18,05,544				
Total	7,69,570	2,19,56,433	38,56,296	11,98,96,240				

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5.20. It was alleged that profit earned by Noticees 1 to 9 during the IP (Computation of profit enclosed as **Annexure 11**) were as under:

Table 6

Sr. No.	Name of entity	Total Buy	Buy Value	Total Sell	Sell Value	Profit*
1	Anupam Narain Gupta (Noticee 1)	1,96,14,732	75,82,39,628	2,02,63,817	78,04,73,256	-21,33,031
2	Abhay Narain Gupta (Noticee 4)	63,17,944	24,64,49,459	63,66,271	24,89,21,451	6,89,137
3	Ambe Securities Pvt. Ltd. (Noticee 7)	20,97,018	7,90,44,762	20,93,518	7,62,06,517	-27,09,603
4	Pro Fin Capital Services Ltd. (Noticee 6)	14,52,500	4,53,86,659	10,23,041	3,83,85,133	80,77,749
5	Triyamb Securities Pvt. Ltd. (Noticee 8)	13,40,000	3,83,88,365	6,41,000	2,31,40,479	47,77,090
6	Narain Kumar Gupta HUF (Noticee 3)	12,18,726	5,15,06,428	11,24,244	4,61,52,611	-13,60,770
7	Abhay Gupta HUF (Noticee 5)	11,10,304	4,60,48,784	11,10,304	4,53,25,718	-7,23,066
8	Narain Kumar Gupta (Noticee 2)	8,84,150	3,75,00,685	8,83,425	3,68,02,928	-6,67,006
9	Rohit Arora (Noticee 9)	11,06,000	3,98,52,005	11,06,000	4,09,71,880	11,19,875
Total		3,51,41,374	1,34,24,16,775	3,46,11,620	1,33,63,79,974	70,70,374

*Profit was calculated for pre-split period on FIFO basis and for post-split period based on formula, i.e., (average sell price – average buy price) * no. of shares sold.

5.21. From the aforesaid tables, it was observed that Noticees 1 to 9 had bought total 3,51,41,374 shares (18.22% of total market volume) at total value of Rs. 134.24 crores and sold 3,46,11,620 shares (17.94% of total market volume) at 133.63 crores during the IP. It was further observed that Noticees 1 to 9 had accumulated around 35,31,480 shares of MOL at the end of Patch IV, i.e., January 18, 2022 (computation enclosed as **Annexure 11**). Out of 35,31,480 accumulated shares, Noticees 1 to 9 net sold 30,86,726 shares during patch V (19.01.2022 to 31.03.2022) and net sold 12,93,276 shares from January 31 to March 31, 2022, i.e., after the telegram messages broadcasted on January 31, 2022. It was alleged that pursuant to this, they have earned total profit of Rs. 70,70,374/- during the IP.

5.22. It was further observed that call data records (enclosed as **Annexure 5**) of Anupam Narain Gupta (Noticee 1) and Amesh Jaiswal (Noticee 10) has also been analyzed wherein the following was observed:

- 19 calls/SMSs were exchanged between mobile number 9820534989 (Noticee 1) and 9923924499 (Noticee 10) from February 03, 2022 to October 08, 2022.
- 5 calls/SMSs were exchanged between mobile number 9892050006 (Noticee 1) and 9923924499 (Noticee 10) from January 22, 2022 to February 04, 2022.
- 4 calls/SMSs were exchanged between mobile number 9820534989 (Noticee 1) and 9529862559 (Noticee 10) on February 04, 2022.
- 9 calls/ SMSs were exchanged between mobile number 9892050006 (Noticee 1) and 9529862559 (Noticee 10) from February 03, 2022 to April 26, 2022.

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5.23. It was further observed from location/meeting point analysis of call data records that Noticee 10 (Mobile no. 9923924499 and 9529862559) and Noticee 1 (mobile no. 9320534989) were present at the same location on January 21, 2022 and August 01, 2022 (Copy of location/meeting point analysis enclosed as **Annexure 12**). It was further observed that Noticee 1 in his statement (enclosed as **Annexure 13**) also stated that he knows Noticee 10.

5.24. It was observed that statements of Mr. Anupam Narain Gupta (Noticee 1) and Mr. Abhay Narain Gupta (Noticee 4) were recorded during the course of investigation (Copy of statements enclosed as **Annexure 13**). The submissions of these Noticees in their statements are as under:

Statement of Anupam Narain Gupta (recorded on March 03, 2025)

- 5.24.1. *He is currently residing at A 2601 Oberoi Gardens, Thakur Village, Kandivali East, Mumbai, Maharashtra - 400101. His current mobile nos. are 9820534989 and 9320534989. He was working with Indiabulls Securities as Senior Vice President for four years and resigned in 2008.*
- 5.24.2. *All the trading decisions of his family are being taken by him only.*
- 5.24.3. *He is a regular trader in the market from the last 20 years. He bought the shares of Moksh since free float of the scrip was low initially. He was anticipating good profit by trading in this stock that point of time. He traded during this period to get good intraday profit.*
- 5.24.4. *With respect to calls with Mr. Amrit Shah (promoter of MOL), Mr. Anupam Gupta stated that he met Mr. Amrit Shah twice in relation to the investment proposal offered to him. Apart from this, he does not have any direct or indirect relationship/ association with the company.*
- 5.24.5. *With respect to calls with Mr. Amesh Jaiswal, he stated that he knows Mr. Amesh Jaiswal but don't know anything about his company, ASJ Advisory Pvt. Ltd. Mr. Amesh has approached him in 2021-22 and even before that time for various investment proposal. He could not recollect the discussion held on calls or SMS with him. He has not conducted any business with him till date. Further, he also met him 4-5 times till date personally. However, he never worked with Mr. Amesh Jaiswal or have any business association with him directly or indirectly.*
- 5.24.6. *Mr. Rohit Arora is his friend and know him from last 12 years. Mr. Arora was used to bring business related to funding requirements by others to him.*

Statement of Abhay Narain Gupta (recorded on March 03, 2025)

- 5.24.7. *All the trading and bank accounts of family are being handled by his brother Mr. Anupam Gupta. Therefore, he does not know anything about trading in MOL and other related matter.*
- 5.24.8. *He met Mr. Amrit Jawanmalji Shah 3-4 years ago in relation to the investment proposal offered to his brother, Mr. Anupam Gupta. Apart from this, he does not have any direct or indirect relationship/ association with MOL.*

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- 5.24.9. *The mobile no. 9892050006 and 9820534989 are being used by his brother, Mr. Anupam Gupta. He neither know Mr. Amesh nor his company ASJ Advisory Pvt. Ltd. Further, he does not have any direct or indirect relation/ association with him.*
- 5.25. It was observed that based upon the presence of Noticees 1 and 10 at common points, calls between Noticees 1 and 10, statements of Noticees 1 and 4, and considering the significant profit made by Noticee 1 along with connected entities, it is alleged that Noticee 1 had engaged Noticee 10 for circulation of misleading telegram messages in the scrip of MOL to induce public investors to acquire shares which enabled Noticee 1 along with his connected entities (Noticees 2 to 9) to offload their holdings in the scrip of MOL. It was further alleged that Noticees 2 to 9 who were connected entities of Noticee 1 have aided and abetted Noticee 1 for offloading shares of MOL. Therefore, it is alleged that Noticees 1 to 9 have violated the provisions of sections 12A(a), 12A(b), 12A(c) of the SEBI Act and regulations 3(a), 3(b), 3(c), 3(d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of the PFUTP Regulations.
6. The aforementioned sections 11C(5), 12A(a), 12A(b), 12A(c) of the SEBI Act and regulations 3(a), 3(b), 3(c), 3(d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of the PFUTP Regulations are reproduced below:
- "SEBI Act**
Investigation.
11C.
(5) Any person, directed to make an investigation under sub-section (1), may examine on oath, any manager, managing director, officer and other employee of any intermediary or any person associated with securities market in any manner, in relation to the affairs of his business and may administer an oath accordingly and for that purpose may require any of those persons to appear before it personally.
- 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 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 and which is designed 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.”

7. In view of the above, the Noticees are required to show cause as to why an inquiry should not be held against them in terms of rule 4 of the Rules read with section 15-I of the SEBI Act and why a penalty, if any, should not be imposed on them under section 15HA of SEBI Act for the violations of the provisions of sections 12A(a), (b), (c) of SEBI Act and regulations 3(a), (b), (c), (d), 4(1), 4(2)(a), 4(2)(k) and 4(2)(r) of PFUTP Regulations alleged to have been committed by Noticees 1 to 13 and under section 15HB of SEBI Act for the violations of the provisions of section 11C(5) of SEBI Act alleged to have been committed by Noticee 10.

8. The aforementioned sections 15HA and 15HB of the SEBI Act are reproduced below:

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"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.

Penalty for contravention where no separate penalty has been provided.

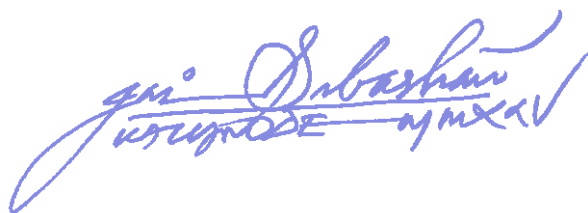
15HB. Whoever fails to comply with any provision of this Act, the rules or the regulations made or directions issued by the Board thereunder for which no separate penalty has been provided, shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one crore rupees."

9. The reply of the Noticees along with supporting documents and enclosures, if any, should reach the undersigned, at the address given below within 14 days from the date of receipt of this notice, failing which it shall be presumed that the Noticees have no reply to submit and the matter would be further proceeded with on the basis of the material available on record in terms of rule 4(7) of the Rules. Additionally, the reply (in MS Word format) may be sent through email at jais@sebi.gov.in and yashk@sebi.gov.in:

**Enquiries and Adjudication Department – 2
Securities and Exchange Board of India
SEBI Bhavan II, Plot No. C7
'G' Block, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051**

10. For all correspondence in these proceedings, the Noticees are required to quote the subject and reference number as mentioned in this notice and the correspondence should be addressed to Enquiries and Adjudication Department-2, SEBI. This Office shall not be responsible for any late receipt of your correspondence if not addressed to this office specifically. You may also indicate whether you desire a personal hearing in the matter.
11. You may also note that a settlement mechanism is provided under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as "**Settlement Regulations**"). If you wish to avail the benefit of the settlement process, you may apply for the same in the manner provided in the said regulations under intimation to the undersigned. You may also note that, in terms of regulation 8(1) of the Settlement Regulations, the filing of an application for settlement shall not affect the continuance of the instant proceedings except for the passing of the final order.
12. You are advised to provide copy of PAN and also to keep the undersigned informed about the change in your correspondence address and email address, if any, till the proceedings are complete.

13. Further, the material/documents available on record and relied upon in the instant matter, based on which the aforementioned allegations have been made against the Noticees, are mentioned below and enclosed as Annexures.



JAI SEBASTIAN
ADJUDICATING OFFICER



JAI
SEBASTIAN

Digitally signed
by JAI SEBASTIAN
Date: 2025.06.19
12:44:11 +05'30'

Enclosures:

Annexure 1	Copy of communique of appointment of Adjudicating Officer dated May 16, 2025
Annexure 2	Copy of relevant extracts of Investigation Report
Annexure 3	Copy of snapshot of the WhatsApp messages (enclosed in CD)
Annexure 4	Copy of statements of Mr. Jalaj Agrawal, Mr. Arvind Shukla, and Mr. Aviral Saxena
Annexure 5	Copy of call data records (enclosed in CD)
Annexure 6	Copy of e-mail dated February 14, 2025 along with delivery report (enclosed in CD)
Annexure 7	Copy of acknowledgement of service of summon
Annexure 8	Details of price volume data (enclosed in CD)
Annexure 9	Copy of UCC data, off-market transaction data, bank statements, directorship data, and statement of Noticee 1 (enclosed in CD)
Annexure 10	Copy of trade log (enclosed in CD)
Annexure 11	Copy of computation of profit and accumulated shares (enclosed in CD)
Annexure 12	Copy of location/meeting point analysis (enclosed in CD)
Annexure 13	Copy of statements of Noticees 1 and 4 (enclosed in CD)