



13

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

By Registered Post A.D. & E-mail

AO/SK/VP/ 43649/1-9/2023
October 26, 2023

Sr. No.	Name and Address of the Entities	Sr. No.	Name and Address of the Entities
1	Hayward Technologies Pvt. Ltd. No 6 Babar Lane 1st Floor, No 6 Babar Lane 1st Floor, Delhi, India – 110001. haywardtechno@gmail.com	6	Unity Global Financial Services Private Limited. 307 3rd Floornew Delhi House 27, Barakhamba Roadnew New Delhi 110001 UNITYFINCAP@GMAIL.COM CSBHUPESHKUMAR@GMAIL.COM UNITYFINCAP_73@YAHOO.CO.IN
2	Altruistic Trading Pvt Ltd G-55, 3rd Floor, Royal Place, Vikas Marg, Laxmi Nagar, New Delhi, 110092. altruistic2015@gmail.com	7	Harsimrat Investment Private Limited 701 Arunachal Building 19 Barakhamba Road Connaught Place, New Delhi – 110001. infoaccounts2010@gmail.com
3	Vijay Kumar 930 Sector-31 Jharsa Gurgaon, Haryana, India, 122001. vijaykumar010865@gmail.com vijay.kumar0921@gmail.com vijay@bhanumotor.in rajesh.rustagi@jsbgroup.in	8	Pataliputra International Limited 9929-9935 KI Gupta Shopping Complex New Rohtak Road Sarai Rohilla, Delhi, India 110005 accountant75@ymail.com
4	Neelabh Spinning Mills Private Limited 9933, K L Gupta Complex New Rohtak Road Sarai Rohilla New Delhi - 110005. neelabhspinning@gmail.com	9	Hemant Kumar Gupta Hno 35 Kamayani Kunj Plot No 69 I P Extn Patparganj (East) Delhi – 110092 caguptahk@gmail.com
5	Tango Commosales LLP 13/21, Banatwala Bldg John Crasto Lane Dhobi Talao Lane, 1st Kalabadevi, Mumbai- 400002. tangocommosale@gmail.com		

Show Cause Notice under Rule 4(1) of Securities Contract Regulations (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 in the matter of Optiemus Infracom Limited.

Show Cause Notice in the matter of Optiemus Infracom Limited

Page 1 of 11

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India 12

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') has initiated adjudication proceedings under section 23H of the Securities Contract (Regulation) Act, 1956 (hereinafter referred to as "SCR Act") in respect of Hayward Technologies Pvt. Ltd. (hereinafter referred to as "Noticee No. 1-Hayward"), Altruistic Trading Pvt Ltd (hereinafter referred to as "Noticee No. 2- Altruistic"), Vijay Kumar (hereinafter referred to as "Noticee No. 3- Vijay"), Neelabh Spinning Mills Private Limited (hereinafter referred to as "Noticee No. 4- Neelabh"), Tango Commosales LLP (hereinafter referred to as "Noticee No. 5-Tango"), Unity Global Financial Services Private Limited (hereinafter referred to as "Noticee No. 6- Unity Global"), Harsimrat Investment Private Limited (hereinafter referred to as "Noticee No. 7- Harsimrat"), Pataliputra International Limited (hereinafter referred to as "Noticee No. 8- Pataliputra") and Hemant Kumar Gupta (hereinafter referred to as "Noticee No. 9- Hemant") for alleged violation of provisions of Section 16 of SCR Act read with SEBI Notification LAD-NRO/GN/2013-14/26/6667 dated October 03, 2013, Section 13 and Section 18 of SCR Act read with Section 2(i) of SCR Act in the matter of Optiemus Infracom Limited (formerly known as Akanksha Cellular Limited) (hereinafter referred to as "The Compay/OIL").
2. SEBI, in exercise of powers under section 19 of the SEBI Act read with section 23-I of SCR Act read with Rule 3 of Securities Contract Regulations (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 (hereinafter referred to as the "SCR Rules") appointed undersigned as the Adjudicating Officer (AO) to inquire into and adjudge

Jy



अनुवर्ती :
Continuation :

11
भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

the alleged violation stated above. A copy of the related communication dated October 17, 2023, is enclosed as **Annexure No. 1**.

3. SEBI received a complaint dated September 15, 2019, from NGO Nyaya Manch alleging manipulation in the scrip of Optiemus Infracom Limited (*hereinafter referred to as "OIL" or "Optiemus" or "the company"*). Pursuant to the above SEBI initiated an investigation in the captioned matter from October 13, 2017, to August 29, 2019. (Hereinafter referred to as 'IP' or 'investigation period').
4. It was observed during the investigation period that certain entities had carried out off-market transactions. The details received from the depositories were analyzed to establish connections between the entities. On analyzing the bank account provided in the Unique Client Code (UCC) details of the entities under investigation, no corresponding entries for any such transactions could be observed. In order to ascertain reasons for the aforesaid off-market transfer and relationship/association with counterparty etc., information along with documentary evidence were sought from the entities.
5. The details of the off-market transfers, is as under and the summary of responses received from the Noticees are as follows :

Reg



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Date	Transferor	Counter-party	Qty.	Consideration Amount as per the DIS Slip	Reason recorded on the DIS Slip	Whether consideration paid / received *	Reason provided by Transferor and reply dates wherever applicable	Whether conditions of spot transactions complied
28/03/2019	Hayward Technologies Pvt. Ltd.	Altruistic Trading Pvt Ltd	450000	43290000	Margin	No	unauthorised transactions by broker vide reply dated July 28, 2023	No
08/05/2019	Harsimrat Investment Private Limited	Unity Global Financial Services Private Limited	300000	Not mentioned	Collateral	No	shares as collateral for the proviso of the margin for trading vide reply dated July 19, 2023	No
23/05/2019	Hayward Technologies Pvt. Ltd.	Vijay Kumar	200000	23000000	Off-Market Sale	No	Collateral for property development transaction and consideration not applicable vide reply dated July 28, 2023	No
27/05/2019	Pataliputra International Limited	Unity Global Financial Services Private Limited	300000	Not mentioned	Collateral	No	Shares as collateral for the proviso of the margin for trading vide reply dated July 19, 2023.	No
31/05/2019	Unity Global Financial Services Private Limited	Yadvendra Sharma	100000	Not mentioned	Loan Return	No	No reply received from the transferor	No
31/05/2019	Unity Global Financial Services Private Limited	Pataliputra International Limited	70000	Not mentioned	Loan Return	No	No reply received from the transferor	No
06/06/2019	Unity Global Financial Services Private Limited	Harsimrat Investment Private Limited	40000	Not mentioned	Loan Return	No	No reply received from the transferor	No
10/06/2019	Unity Global Financial Services Private Limited	Harsimrat Investment Private Limited	40000	Not mentioned	Loan Return	No	No reply received from the transferor	No
10/06/2019	Hayward Technologies Pvt. Ltd.	Altruistic Trading Pvt Ltd	1000000	75500000	Margin Top Up	No	unauthorised transactions by broker vide reply dated July 28, 2023	No



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Date	Transferor	Counter-party	Qty.	Consideration Amount as per the DIS Slip	Reason recorded on the DIS Slip	Whether consideration paid / received *	Reason provided by Transferor and reply dates wherever applicable	Whether conditions of spot transactions complied
28/06/2019	Yadvendra Sharma	Hemant Kumar Gupta	100000	Not mentioned	Loan	No	Transferor has died and counterparty replied that reason for the transaction is the personal and professional relationship between them vide reply dated March 14, 2023 and November 24, 2022	No
22/08/2019	Neelabh Spinning Mills Private Limited	Tango Commosales Lip	400000	16880000	Off-Market Sale	No	offering the shares as collateral against the loan vide reply dated July 26, 2023	No
22/08/2019	Hayward Technologies Private Limited	Neelabh Spinning Mills Private Limited	500000	21000000	Off-Market Sale	No	the cheque was not cleared and the payment was received on July 27, 2023	**No
* statement of bank account provided in the UCC details of the entities were analysed ** 1434Days								

The non-compliance of the above transactions is continuing till date as Consideration not paid.

6. It was observed that Noticee No. 5-Tango, Noticee No. 2-Altruistic, and Noticee No.6-Unity Global had not submitted their reply to the emails/ letters sent by the Investigating Team.

7. The summary of the responses received from remaining Noticees is as under:

7.1.1. Noticee No. 1-Hayward had stated that it is not related to the counterparties. It had not provided any documentary evidence in support of its claims regarding unauthorised trading by broker;

[Signature]



अनुवर्ती :
Continuation :

8
भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Collateral for property development transaction or the cheque was not cleared.

7.1.2. Noticee No. 3-Vijay had stated that he is not related to the counterparty and the reason for the transfer of shares with Noticee No. 1-Hayward a collaboration agreement to develop his property. Therefore, the payment of consideration was not applicable. He had not provided any documentary evidence with respect to the afore-said collaboration agreement.

7.1.3. Noticee No. 4-Neelabh had stated that it had a commercial relationship related to buying/selling of shares and borrowing of money against shares with the counterparties. It had paid to Hayward through RTGS on July 26, 2023. Further, no documentary evidence is provided in respect of Noticee No. 5-Tango.

7.1.4. Noticee No. 7-Harsimrat and Noticee No. 8 Patliputra had stated that it had commercial relationship regarding borrowing of money against shares with the Noticee No. 6- Unity Global. Noticee No. 6-Unity Global did not return all the transferred shares. Noticee No. 7- Harsimrat also submitted the copy of a complaint against Unity at EOW, Delhi dated January 09, 2023.

7.1.5. Noticee No. 9- Hemant Kumar Gupta stated that Yadvendra Sharma was his stockbroker and director of Astitva Capital Market Private Limited. He did not provide any details regarding consideration paid.

8. Based on the above it is alleged that Noticee No. 1-Hayward, Noticee No. 2- Altruistic, Noticee No. 3- Vijay, Noticee No. 4- Neelabh, Noticee No. 5-Tango, Noticee No. 6- Unity Global, Noticee No. 7- Harsimrat, Noticee





अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

No. 8- Pataliputra and Noticee No. 9- Hemant have violated provisions of Section 16 of SCRA read with SEBI Notification LAD-NRO/GN/2013-14/26/6667 dated October 03, 2013, Section 13 and Section 18 of SCRA read with Section 2(i) of SCR Act.

9. The alleged provisions of Section 16 of SCRA read with SEBI Notification LAD-NRO/GN/2013-14/26/6667 dated October 03, 2013, Section 13 and Section 18 of SCRA read with Section 2(i) of SCR Act are as under :

Section 2 (i) -Spot Delivery Contract

"Spot Delivery Contract" means a contract which provides for:

- (a) actual delivery of securities and the payment of a price therefore either on the same day as the date of the contract or on the next day, the actual period taken for the dispatch of the securities or the remittance of money therefore through the post being excluded from the computation of the period aforesaid if the parties to the contract do not reside in the same town or locality;*
- (b) transfer of the securities by the depository from the account of a beneficial owner to the account of another beneficial owner when such securities are dealt with by a depository;*

Section 13: Contracts in notified areas illegal in certain circumstances.

If the Central Government is satisfied, having regard to the nature or the Volume of transactions in securities in any State or States or area that it is necessary so to do, it may, by notification in the Official Gazette, declared this section to apply to such State or States or area, and thereupon every contract in such State or States or area which is entered into after the date of the notification otherwise than between members of a recognized stock exchange or recognized stock exchanges in such State or States or area or through or with such member shall be illegal:

Provided that any contract entered into between members of two or more recognised stock exchanges in such State or States or area, shall —

- (i) be subject to such terms and conditions as may be stipulated by the respective stock exchanges with prior approval of Securities and Exchange Board of India;*
- (ii) require prior permission from the respective stock exchanges if so stipulated by the stock exchanges with prior approval of Securities and Exchange Board of India.*

Section 16: Power to prohibit contracts in certain cases.

Jee



अनुवर्ती
Continuation :

6
भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

16. (1) If the Central Government is of opinion that it is necessary to prevent undesirable speculation in specified securities in any State or area, it may, by notification in the Official Gazette, declare that no person in the State or area specified in the notification shall, save with the permission of the Central Government, enter into any contract for the sale or purchase of any security specified in the notification except to the extent and in the manner, if any, specified therein.

(2) All contracts in contravention of the provisions of sub-section (1) entered into after the date of notification issued thereunder shall be illegal.

Section 18: Exclusion of spot delivery contracts from sections 13, 14, 15 and 17.

18. (1) Nothing contained in sections 13, 14, 15 and 17 shall apply to spot delivery contracts.

(2) Notwithstanding anything contained in sub-section (1), if the Central Government is of opinion that in the interest of the trade or in the public interest it is expedient to regulate and control the business of dealing in spot delivery contracts also in any State or area (whether section 13 has been declared to apply to that State or area or not), it may, by notification in the Official Gazette, declare that the provisions of section 17 shall also apply to such State or area in respect of spot delivery contracts generally or in respect of spot delivery contracts for the sale or purchase of such securities as may be specified in the notification, and may also specify the manner in which, and the extent to which, the provisions of that section shall so apply.

SEBI Notification S.O. 184(E) dated March 01, 2000

In exercise of the powers conferred by sub-section (1) of section 16 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), read with Government of India Notification No. S.O. 573(E), dated 30th July, 1992, (See [1992] 75 Comp Cas (St.) 216.) and Notification No. 183(E), dated 1st March, 2000, (See page 53 supra.) issued under section 29A of the said Act, the Securities and Exchange Board of India (hereinafter referred to as "the Board") being of the opinion that it is necessary to prevent undesirable speculation in securities in the whole of India, hereby declare that no person in the territory to which the said Act extends, shall, save with the permission of the Board, enter into any contract for sale or purchase of securities other than such spot delivery contract or contract for cash or hand delivery or special delivery or contract in derivatives as is permissible under the said Act or the Securities and Exchange Board of India Act, 1992 (15 of 1992), and the rules and regulations made under such Acts and rules, regulations and bye-laws of a recognised stock exchange

Provided that any contracts for sale or purchase of Government securities, gold related securities, money market securities and ready forward contracts in debt securities entered into on the recognised stock exchange shall be entered into in accordance with-

99



अनुवर्ती :
Continuation :

5
भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

(a) the rules or regulations or the bye-laws made under the Securities Contracts (Regulation) Act, 1956 (42 of 1956), or the Securities and Exchange Board of India Act, 1992 (15 of 1992), or the directions issued by the Securities and Exchange Board of India under the said Acts;

(b) the rules made or guidelines or directions issued under the Reserve Bank of India Act, 1934 (2 of 1934), or the Banking Regulation Act, 1949 (10 of 1949) or the Foreign Exchange Regulation Act, 1973 (46 of 1973), by the Reserve Bank of India;

(c) the provisions contained in the notifications issued by the Reserve Bank of India under the Securities Contracts (Regulation) Act, 1956 (42 of 1956)

SEBI Notification No. LAD-NRO/GN/2013-14/26/6667 dated October 03, 2013

In exercise of the powers conferred by subsection (2) of section 28 and sub-section (1) of section 16 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), read with Government of India notification number S.O. 573(E), dated the 30th July, 1992 issued under section 29A of the said Act, the Securities and Exchange Board of India (hereinafter referred to as 'the Board') hereby rescinds the notification number S.O.184(E), dated the 1st March, 2000, except as respects things done or omitted to be done before such rescission, and declares that no person in the territory to which the said Act extends, shall, save with the permission of the Board, enter into any contract for sale or purchase of securities other than a contract falling under any one or more of the following, namely:-

(a) spot delivery contract;

(b) contracts for sale or purchase of securities or contracts in derivatives, as are permissible under the said Act or the Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules and regulations made under such Acts and rules, regulations and bye-laws of a recognised stock exchange;

(c) contracts for pre-emption including right of first refusal, or tag-along or drag-along rights contained in shareholders agreements or articles of association of companies or other body corporate;

(d) contracts in shareholders agreements or articles of association of companies or other body corporate, for purchase or sale of securities pursuant to exercise of an option contained therein to buy or sell the securities, where-

i. the title and ownership of the underlying securities is held continuously by the selling party to such contract for a minimum period of one year from the date of entering into the contract;

ii. the price or consideration payable for the sale or purchase of the underlying securities pursuant to exercise of any option contained therein, is in compliance with all the laws for the time being in force as applicable; and

iii. the contract is settled by way of actual delivery of the underlying securities:



अनुवर्ती
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Provided that the contracts specified in clauses (a) to (d) above, shall be in accordance with the provisions of the Foreign Exchange Management Act, 1999 and rules or regulations made thereunder:

Provided further that nothing contained in this notification shall affect or validate any contract which has been entered into prior to the date of this notification.

Explanation.-It is hereby clarified that the contracts mentioned in clauses (c) and (d) above shall be valid notwithstanding anything contained in section 18 A read with clause (d) of sub-section (1) of section 23 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956):

Provided also that any contract for sale or purchase of government securities, gold related securities, money market securities, contracts in currency derivatives, interest rate derivatives and ready forward contracts in debt securities entered into on the recognised stock exchange shall be entered into in accordance with, —

(a) the rules or regulations or the bye-laws made under the Securities Contracts (Regulation) Act, 1956 (42 of 1956), or the Securities and Exchange Board of India Act, 1992(15 of 1992) or the directions issued by the Securities and Exchange Board of India under the said Acts;

(b) the rules made or guidelines or directions issued, under the Reserve Bank of India Act, 1934 (2 of 1934) or the Banking Regulations Act, 1949 (10 of 1949) or the Foreign Exchange Management Act, 1999 (42 of 1999), by the Reserve Bank of India;

(c) the notifications issued by the Reserve Bank of India under the Securities Contracts (Regulation) Act, 1956 (42 of 1956)."

10. The aforesaid alleged violations, if established, make the Noticee liable for monetary penalty under section 23H of the SCR Act, which is reproduced below for reference: -

Penalty for contravention where no separate penalty has been provided.

23H. Whoever fails to comply with any provision of this Act, the rules or articles or bye-laws or the regulations of the recognised stock exchange or directions issued by the Securities and Exchange Board of India 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.

11. 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 SCR Rules read with Section 23I of the SCR Act, and why a penalty should not be imposed in terms of Section 23H of SCR Act.



अनुवर्ती :
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

12. Your reply, if any, should reach the undersigned at the address given below in the letterhead and also in softcopy (in MS Word format) by email at santoshks@sebi.gov.in and vinodp@sebi.gov.in within 14 days from the date of receipt of this Notice, 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 material/evidence available on record in terms of sub-rule (7) of Rule (4) of the SCR Rules. You may also indicate whether you desire a personal hearing in the matter.

13. Further, you are required to keep the undersigned informed about the change in your correspondence address, if any, till the conclusion of the proceedings. You are also required to submit a photocopy of your PAN card and contact details viz. Telephone numbers / Fax numbers/e-mail IDs and details of contact persons for records.

SANTOSH KUMAR SHARMA
ADJUDICATING OFFICER

Enclosure: As above: -

Sr No.	Annexure No.	Details of Annexures	Page No.
1	Annexure -1	Copy of the communique dated October 17, 2023	1

SECURITIES AND EXCHANGE BOARD OF INDIA

COMMUNICATION OF THE ORDER APPOINTING ADJUDICATING OFFICER

1. Whereas, Securities and Exchange Board of India (SEBI) has conducted investigation in the matter of Optiemus Infracom Limited.
2. Whereas, the Competent Authority is *prima facie* of the view that there are grounds to adjudicate upon the alleged violations by the following entity and under the following provisions of law:

S. No	Name of the entity	Address	Alleged Violation	Adjudication approved under Provisions.
1.	Hayward Technologies Pvt. Ltd. (AABCH1016M)	No. 6, Babar Lane, 1st Floor, Delhi, India - 110001	Section 16 of SC(R) Act, 1956 read with SEBI Notification LAD-NRO/GN/2013-14/26/6667 dated October 03, 2013, Section 13 and Section 18 of SC(R) Act, 1956 read with Section 2(i) of SC(R) Act, 1956	Adjudication proceedings under section 23H of Securities Contracts (Regulation) Act, 1956
2.	Altruistic Trading Pvt Ltd (AALCA0325L)	G-55, 3rd Floor, Royal Place, Vikas Marg, Laxmi Nagar, New Delhi, 110092		
3.	Vijay Kumar (ALYPK7731M)	930, Sector-31, Jharsa, Gurgaon, Haryana -122001		
4.	Neelabh Spinning Mills Private Limited (AAACN5756H)	9933, K L Gupta Complex, New Rohtak Road, Sarai Rohilla, New Delhi - 110005		
5.	Tango Commosales LLP (AAJFT4529J)	13/21, Banatwala Bldg John Crasto Lane Dhobi Talao Lane, 1 st Kalabadevi, Mumbai - 400002		
6.	Unity Global Financial Services Private Limited (AABCU7794H)	307, 3rd Floor, new Delhi House, 27, Barakhamba Road, New Delhi 110001		
7.	Harsimrat Investment Private Limited (AAACH2956F)	701, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001		

Recd.
17.10.23

8.	Pataliputra International Limited (AAACP4476E)	9929-9935, KL Gupta Shopping Complex, New Rohtak Road, Sarai Rohilla, Delhi, 110005		
9.	Hemant Kumar Gupta (AATPG2707R)	H.no. 35, Kamayani Kunj, Plot No 69, I P Extn, Patparganj, (East) Delhi - 110092		

3. The Competent Authority has, therefore, in exercise of the powers conferred upon him Section 19 of the SEBI Act, 1992 read with 23-I of the Securities Contracts (Regulation) Act, 1956 (hereinafter referred as the "SCR Act") and Rule 3 of Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 (hereinafter referred as the "SCR Rules"), appointed **Mr. Santosh Kumar Sharma, Chief General Manager** as Adjudicating Officer vide Order dated **October 13, 2023** to enquire into and adjudge under Section 23H of SCR Act, 1956 for the alleged violations by the entities mentioned above.
4. The said proceedings of appointment are hereby communicated to **Mr. Santosh Kumar Sharma, Chief General Manager** who shall conduct the Adjudication Proceedings in the manner specified under Rule 4 of the SCR Rules read with sub-sections (1) and (2) of section 23-I of the SCR Act.

Dated at Mumbai, on this ^{7th} / 7 day of October, 2023


BHAGWANDAS SAMARIYA
DEPUTY GENERAL MANAGER
SECURITIES AND EXCHANGE BOARD OF INDIA