

Department: Investigation	Segment: All
Circular No: MSE/ID/16490/2024	Date: December 18, 2024

Subject: SEBI directions in reference to SAT order dated October 17, 2024 issued against Vipul Lathi.

To All Members,

This has reference to Exchange Circular No: MSE/ID/15710/2024 dated July 25, 2024 in reference to SEBI Order no. WTM/ASB/IVD/ID18/30583/2024-25 dated July 24, 2024 wherein SEBI has restrained following entity from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, in any manner whatsoever, for a period of two years from the date of this order.

Noticee Nos	Name of Entity	PAN
1.	Vipul Lathi	ACQPL5044B

SAT vide order dated October 17, 2024 has directed that subject to deposit of 50% of the penalty i.e Rs. 5 lakhs and 50% of the disgorgement amount i.e Rs. 28 lakhs within six weeks from today, the directions at paragraph 75(a),(b) and (c) of SEBI order dated July 24, 2024 shall remain stayed.

SEBI vide email dated December 17, 2024 has confirmed that above entity has deposited the penalty amount has per directions of SAT order.

This order shall come into force with immediate effect.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [www.sebi.gov.in] and ensure compliance.

For and on behalf of

Metropolitan Stock Exchange of India Limited

Vipul Vaishnav

Assistant Vice President

Metropolitan Stock Exchange of India Limited

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 17.10.2024

Misc. Application No. 1024 of 2024

And

Appeal No. 579 of 2024

Vipul Lathi ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Samita Vaviya, Advocate i/b. Pritesh Burad Associates for
the Appellant.

Ms. Shreya Parikh, Advocate for the Respondent.

ORDER:

Admit.

2. Respondent seeks four weeks time to file reply. Granted.

Rejoinder, if any, be filed within two weeks thereafter.

3. By interim direction, subject to deposit of 50% of the
penalty i.e Rs. 5 lakhs and 50% of the disgorgement amount i.e
Rs. 28 lakhs within six weeks from today, the directions at
paragraph 75(a),(b) and (c) shall remain stayed. Misc.
application No. 1024 of 2024 stands disposed of.

4. Call on December 17, 2024.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member