

National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/54718	Date: December 05, 2022
Circular Ref. No: 194/2022	

To All NSE Members

Sub: SAT Order in the matter of Mr. Dheeraj Kapoor.

SEBI vide its order no. WTM/ASB/WRO/WRO/19310/2022-23 dated December 05, 2022, had debarred **Mr. Dheeraj Kapoor (PAN: BLZPK3322E)**, Proprietor at Wishworth Financial Services, from accessing the securities market, directly or indirectly and are prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in any manner whatsoever, for a period of 4 (four) years from the date of the SEBI Order or till the expiry of 4 (four) years from the date of completion of refunds to complainants/investors/clients as directed in paragraph 9(a) of the SEBI Order.

The Honorable SAT now, vide its Order dated November 25, 2022, has set aside the impugned order, and has remitted the matter to the Whole Time Member to decide the matter afresh in accordance with the law.

The detailed order is available on SAT website (<http://www.sat.gov.in>).

Further, the consolidated list of such entities is available on the Exchange website <http://www.nseindia.com> home page under “Home-Regulation-Members-Action against Members-Regulatory Actions”.

Members are advised to take note of the above and ensure compliance.

In case of any further queries, members are requested to contact the following officials:

Mr. Abhishek Goenka (Extension: 23449), Mr. Sumit Loya (Extension: 22374)
Direct No: 022-26598417/18 Fax: 022-26598195



National Stock Exchange of India

For and on behalf of

National Stock Exchange of India Limited

Sumit Loya
Senior Manager

National Stock Exchange of India

ANNEXURE: SAT Order in the matter of Mr. Dheeraj Kapoor.

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 25.11.2022

Appeal No. 917 of 2022

Mr. Dheeraj Kapoor
Proprietor, Wishworth
Financial Services
G-589, Rajiv Awas Vihar,
Scheme No-114, Part-1,
Indore – 452010 (M.P.)

..... Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

... Respondent

Mr. Abhisehk Mishra, CS for the Appellant.

CORAM : Justice Tarun Agarwala, Presiding Officer
Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. Admittedly, the show cause notice was not delivered through speed post. It has been contended that the show cause notice was delivered through email. However, we find that the notice for hearing was not served either by speed post, registered post or through email. Consequently, we are of the opinion that adequate

opportunity was not provided to the appellant to defend himself. On this short ground, we set aside the impugned order in so far as it relates to the appellant and remit the matter to the Whole Time Member (hereinafter referred to as 'WTM') to decide the matter afresh in accordance with law.

2. In this regard, the appellant shall appear before the WTM on December 5, 2022 on which date he would be served with the show cause notice and matter will proceed from there onwards. The appeal is allowed.

3. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

25.11.2022
PTM