National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/ 77495	Date: November 18, 2026
Circular Ref. No: 116/2026	

To All NSE Members,

Sub: **SEBI directions pursuant to SAT Order in the matter of Veerkrupa Jewellery Limited**

This is with reference to NSE Circular no. NSE/INVG/74494 dated June 01, 2026 in respect of SEBI Order No. QJA/SS/IVD-2/ID13/32429/2026-27 dated May 29, 2026, wherein SEBI had restrained certain entities from accessing the securities market and further prohibited them from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, from the date of the order, till the period mentioned in the said order. The details of entities are as under:

Sr. No.	Noticee Name	PAN
1.	Dharmesh Maldevbhai Godhania	ADLPG2502M
2.	Rakshit Mahendra Shah	AKIPS9122R
3.	M/s Vivid Mercantile Limited	AAACV7171J
4.	Satishkumar Ramanlal Gajjar	AEYPG6786M

Hon'ble SAT stated that there shall be stay of the impugned order subject to deposit of full penalty.

SEBI now vide email dated November 18, 2026, has stated that the appellants have paid the penalty amount in favour of SEBI and therefore has advised to comply with the attached SAT order.

The detailed order is available on Hon'ble SAT website - https://satweb.sat.gov.in/orders

Further, the consolidated list of such entities is available on the Exchange website http://www.nseindia.com home page at the below mentioned link:

National Stock Exchange of India

https://www.nseindia.com/regulations/member-sebi-debarred-entities

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

In case of any further queries, members are requested to email us at dl-invsg-all@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

Vikram Narvekar
Senior Manager

ANNEXURE: SEBI directions pursuant to SAT Order in the matter of Veerkrupa Jewellery Limited