

SEBI Orders

There are a total of 54 documents for insider trading on the SEBI website. Can predict the structure of the document.

- I. Adjudication Orders (80%+)**
All of these documents have a *similar* structure with minor variations
In points and divided in distinct sections.
(minor: Alignment variations in header)
- II. SAT orders**
Like AO however, they lack sections but are also in points.
- III. Consent Orders (just 1 or 2)**
Also in points
Much shorter in length
- IV. Obsolete orders**
Documents before 2011

Adjudication Orders Structure

	AOD - 1	AOD - 2	AOD - 3
HEADER	LA	CA	RA
BRIEF BACKGROUND	[1 ,14]	[1-3]	[1]
APPOINTMENT OF AO	[15]	[4]	[2]
SHOW, CAUSE,NOTICE & HEARING	[16,17]	[5,6]	[3]
CONSIDERATION OF ISSUES	[18]	[7,24]	[4,12]
FINDINGS	[19,42]		
ORDER	[43,45]	[25,27]	[13,15]

AOD - 1 : Adjudication Order of Mahesh Thanvi in the matter of E Star Infotech Ltd

AOD - 2 : Adjudication Order against Shri Sisir Kumar Saha and Shri. Soura Sekhar Saha in the matter of Shelter Infra Projects Ltd

AOD - 3 : Adjudication Order in respect of Shri Senthil Kumar UP in the matter of Orchid Chemicals and Pharmaceuticals Limited.

- All the documents contain time, place and AO name.
- Subtle differences in how Appointment of AO is written - first person vs third person
- Regulations are mentioned within the consideration of issues and findings section.

Information contained in all the documents:

- Name of the adjudicating officer, place , date of decision
- Who won (decision)
- What were the specific findings that led to the decision (reasoning)
- Which regulations were breached (issues raised)