

I	Name of the case :	Adjudication proceedings in respect of Veena Rajesh Shah
II	Scrip/ Matter of :	In the matter of Ankush Finstock Ltd.
III	Order Details :	E&AO/RA/DPS/138/2017
	a) Order No. :	
	b) Date of Order :	August 28, 2017
	c) Name of the Authority :	Rachna Anand
	d) Dealing Department & Division :	Enquiry and Adjudication Department -EAO
	e) Period of Violation /Investigation :	2014
IV	Brief Facts of the case :	Not made disclosure under SAST Regulations and PIT Regulations.
	a) Brief facts :	
	b) Provisions violated iii) Regulations :	Violated regulation 13(1) and 13(3) read with 13(5) of PIT Regulations and regulation 29(1) and 29(2) read with 29(3) of SAST Regulations.
	c) Factors considered while calculating the penalty :	The main objective of the SAST Regulations or PIT Regulations is to afford fair treatment to shareholders as regards their holdings in the company. The Regulation seeks to achieve fair treatment by inter alia mandating disclosure of timely and adequate information to enable shareholders to make an informed decision and ensuring that there is a fair and informed market in the shares of companies affected by such substantial selling / acquiring more than 5% holding in the company. Correct and timely disclosures are also an essential part of the proper functioning of the securities market and failure to do so results in preventing investors from taking well informed decision. Furthermore, in the instant matter leave aside timely disclosure, the Noticee has not only failed to make disclosure but also continues with aforesaid non-disclosure.
	d) Penalty : i) Monetary Penalty :	₹ 15,00,000/- (Rupees Fifteen Lakh only) under section 15A(b) of the SEBI Act upon the Noticee.