National Stock Exchange of India

Circular

Department: Investigation	
Download Ref No: NSE/INVG/75525	Date: July 31, 2026
Circular Ref. No: 059/2026	

To All NSE Members,

Sub: **SEBI Directions pursuant to SAT Order in the matter of front running by Prijesh Kurani and Others**

This has reference to SEBI Order no. QJA/SS/IVD-1|RO_LO_CELL/32399/2026-27 dated April 30, 2026, wherein SEBI has restrained below mentioned Noticee from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for the period given in the following table, from the date of this order:

Sr. No.	Noticee	PAN	Debarment Period
1	Pranav Vora	ACYPV7581R	3 Years

Hon’ble SAT vide order dated July 03, 2026, stated that the impugned order shall remain stayed subject to the appellant Pranav Vora depositing full penalty within four weeks from today.

SEBI now vide email dated July 31, 2026, has communicated that, as per the aforesaid direction, the appellant i.e. Pranav Vora has paid the penalty amount in favour of SEBI. Therefore, advised the exchange to comply with the Hon'ble 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:

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

National Stock Exchange of India

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: SAT Order in the matter of front running by Prijesh Kurani and Others