भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

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PR No.45/2025

Update on the Jane Street Interim Order

This is in response to several queries regarding the captioned matter, and further to the update dated July 14, 2025 provided by SEBI (see PR No40/2025).

In terms of para 62.11 of interim order in the matter of index manipulation by Jane Street group dated July 3, 2025 ('interim order'), upon compliance with the directions in clause 62.1 (creation of escrow account with a lien marked in favor of SEBI, for an amount of INR 4,843,57,70,168/-), the directions stipulated in clauses 62.2, 62.3, 62.4, 62.5, 62.7, 62.8 and 62.10 of the interim order shall cease to apply.

Further, in terms of para 62.12, the entities have been directed to cease and desist from directly or indirectly engaging in any fraudulent, manipulative or unfair trade practice or undertaking any activity, either directly or indirectly, that may be in breach of extant regulations, including by dealing in securities using any of the patterns identified or alluded to in the interim order. The entities have confirmed that they will comply with this.

Further, in terms of para 62.13, Stock Exchanges have been directed to closely monitor any future dealings and positions of JS Group on an ongoing basis, to ensure that Entities do not either directly or indirectly indulge in any kind of manipulative activity, including by dealing in securities using any of the patterns identified or alluded to in this order, till the completion of the investigation by SEBI and the consequent proceedings, if any. Exchanges have confirmed that they will comply with this.

The rationale for the above directions have also been explained under ‘Balance of Convenience’ in para 59, 60, and 61 of the said order.

SEBI remains committed to following due process and ensuring the integrity of the securities market.

Mumbai
July 21, 2025