

Business Standard

med last week

One-Week	% chg over Dec 30, '16	Local currency	In US \$
1.3	24.9	31.6	
1.4	25.4	32.2	
0.4	23.1	23.1	
-0.1	27.1	27.1	
-1.5	30.2	29.3	
0.0	19.3	23.0	
1.3	3.5	12.2	
2.3	14.6	28.2	

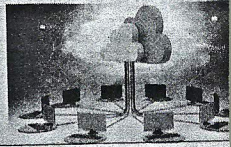


BUSINESS LAW P17

ROTATION RESETS AUDIT FIRM ORDER

COMPANIES P3

AIRTEL, JIO IN RACE TO PROVIDE CLOUD SERVICES TO CENTRAL GOVT



PUBLISHED SIMULTANEOUSLY FROM AHMEDABAD, BENGALURU, BHUBANESWAR, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI (ALSO PRINTED IN BHOPAL), NEW DELHI AND PUNE

cerns raised over alleged irregularities in the severance pay offered to former chief financial officer (CFO) Rajiv Bansal, saying that the company's co-founder and Chairman Nandan Nilekani had reinvestigated the issue and found no wrongdoing.

Mazumdar-Shaw's appeal for a closure comes after an internal whistle-blower recently asked market regulator Securities and Exchanges Board of India (Sebi) to order an independent forensic probe on the \$200-million acquisition of Israeli tech firm Panaya and the subsequent deal of ₹23-crore severance pay to Bansal.

Last week, Infosys had reached out to Sebi with a consent plea to allegations of disclosure lapses by its former management led by Vishal Sikka to its board on the severance pay pact with Bansal. The settlement was seen as Infosys admitting guilt of the lapse, clearing out any legal or regulatory challenges and preparing ground for new Chief Executive Officer Salil Parekh, who takes charge in January.

Infosys appeal to Sebi prompted two former Infosys board members, T V Mohandas Pai and V Balakrishnan, to ask the company to apologise to founder N R Narayana Murthy, who had flagged the failure to disclose the pact to the board and shareholders. They also sought resignation of two Infosys board members — Ravi Venkatesan and Roopa Kudva — for the lapse.

Subsequently, the whistle-blower wrote a letter to Sebi on Saturday, seeking fresh probe and asking the regulator to prosecute Infosys by rejecting its appeal.

"The matters were reinvestigated (a)n(d) no wrongdoings were found by new chairman. Let's bring this to a closure (a)n(d) move on. It helps no one," Mazumdar-Shaw wrote on the microblogging platform, Twitter, responding to Pai who called the lapse a "substantial matter".

A February letter to the regulator by the anonymous whistle-blower led Infosys to do

Seshasayee, citing confidential details could be revealed if made public. In August, Sikka quit and investors started to flee the stock.

More on business-standard.com

LIST OF ACCOUNTS

Name	Net Weight	Principal Loan amount
Mr. Nilesh Pandurang Kanekar	30 Grams	Rs. 58,000/-
Mr. Nilesh Pandurang Kanekar	144 Grams	Rs. 2,75,000/-

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