



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5502/2017

Date : September 06, 2017

SEBI order in respect of Blue Chip Corporation Private Limited & Others

To All Members,

This is with reference to Exchange circular no. MSEI/ID/3530/2015 dated November 10, 2015, regarding SEBI order no. WTM/RKA/MIRSD/145/2015 dated November 09, 2015 in the matter of Blue Chip Corporation Pvt. Ltd. (BCCPL) and its directors

SEBI now vide order no. WTM/SR / SEBI/EFD-DRA2/56/09/2017 dated September 04, 2017 has passed the following directions:-

- i. Blue Chip Corporation Pvt. Ltd. (PAN: AAECB5060A), Mr. Nitin Rajaram Narke (PAN: AECPN7019L), Mr. Pravin B. Darawade (PAN: ATUPD8449F), Ms. Bhavana Chadha (PAN: AFNPC9292G), M/s Milestone Investment (PAN: AASFM5213B), M/s Nitin Narke Investment (PAN: ATUPD8449F), M/s Blue Cheap Investment (PAN: AECPN7019L) and M/s Blue Chip Investment (PAN: AECPN7019L) are prohibited from mobilizing or pooling any fresh funds from their clients, other general investors or members of public in whatever form for a period of ten (10) years from the date of this order;
- ii. Blue Chip Corporation Pvt. Ltd. (PAN: AAECB5060A), Mr. Nitin Rajaram Narke (PAN: AECPN7019L), Mr. Pravin B. Darawade (PAN: ATUPD8449F), Ms. Bhavana Chadha (PAN: AFNPC9292G), M/s Milestone Investment (PAN: AASFM5213B), M/s Nitin Narke Investment (PAN: ATUPD8449F), M/s Blue Cheap Investment (PAN: AECPN7019L) and M/s Blue Chip Investment (PAN: AECPN7019L) shall refund the monies so collected from its clients and other investors through various schemes along with income, profits or returns promised to them under such schemes or interest at the rate of 10% per annum, whichever is higher, from the date of investment till the date of refund within a period of ninety (90) days;
- iii. Blue Chip Corporation Pvt. Ltd. (PAN: AAECB5060A), Mr. Nitin Rajaram Narke (PAN: AECPN7019L), Mr. Pravin B. Darawade (PAN: ATUPD8449F), Ms. Bhavana Chadha (PAN: AFNPC9292G), M/s Milestone Investment (PAN: AASFM5213B), M/s Nitin Narke Investment (PAN: ATUPD8449F), M/s Blue Cheap Investment (PAN: AECPN7019L) and M/s Blue Chip Investment (PAN: AECPN7019L) shall submit a repayment report to SEBI in the format (mentioned in SEBI Order) as certified by two independent Chartered Accountants who are in the panel of any public authority or public institution.;
- iv. Blue Chip Corporation Pvt. Ltd. (PAN: AAECB5060A), Mr. Nitin Rajaram Narke (PAN: AECPN7019L), Mr. Pravin B. Darawade (PAN: ATUPD8449F), Ms. Bhavana Chadha (PAN: AFNPC9292G), M/s Milestone Investment (PAN: AASFM5213B), M/s Nitin Narke Investment (PAN: ATUPD8449F), M/s Blue Cheap Investment (PAN: AECPN7019L) and M/s Blue Chip Investment (PAN: AECPN7019L) shall provide a full inventory of all assets and properties and details of all its bank accounts, demat accounts and holdings of shares/securities.
- v. Blue Chip Corporation Pvt. Ltd. (PAN: AAECB5060A), Mr. Nitin Rajaram Narke (PAN: AECPN7019L), Mr. Pravin B. Darawade (PAN: ATUPD8449F), Ms. Bhavana Chadha (PAN: AFNPC9292G), M/s

Milestone Investment (PAN: AASFM5213B), M/s Nitin Narke Investment (PAN: ATUPD8449F), M/s Blue Cheap Investment (PAN: AECPN7019L) and M/s Blue Chip Investment (PAN: AECPN7019L) directed not to access the securities market directly or indirectly, and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly for a period of ten (10) years from the date of this order.

This shall not prohibit the Noticees from effecting the repayments to their investors.

This order shall come into force with immediate effect.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [www.sebi.gov.in] and ensure compliance.

For and on behalf of
Metropolitan Stock Exchange of India Limited

A Sebastin
Chief Operating Officer