



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5504/2017

Date : September 07, 2017

SEBI order in the matter of Kassa Finvest Private Limited and its directors

To All Members,

This is with reference to Exchange circular no. MCX-SX/ID/2796/2015 dated March 20, 2015, regarding SEBI order no: WTM/RKA/NRO/19/2015 dated March 19, 2015, in the matter of Kassa Finvest Private Limited and its Directors.

SEBI now vide its order no. SEBI/ WTM/SR/EFD-DRA-II/ 66 / 09/2017 dated September 05, 2017 has issued the following directions:-

- i. The following noticees are prohibited from accessing the securities market and further prohibited from buying, selling or dealing in securities, either directly or indirectly or being associated with the securities market in any manner whatsoever, for a period of ten years from the date of this order, -

Sr. No.	Name of Entities	PAN
1	M/s Kassa Finvest Private Limited	AAACK1206B
2	Mr. Ashok Kumar	AAFPK7362N
3	Mr. Umashankar Sharan Shrivastav	AGKPS7923C
4	Mrs. Anjana Kumar	AHOPK6281C
5	Mr. Siddharth Shankar	AAMPS8754R
6	Ms. Nitika Shankar	AADPB9990K
7	Mr. Manoj Kumar Agrawal	AAKPA9123E
8	M/s Kassa Holdings & Consultants Private Limited	AAACK1208R
9	M/s Kassa Financial Advisors Private Limited	AAACR1298Q
10	M/s Mystic Cures Pvt. Ltd.	AACCM9841L
11	M/s Guru Trading	AADPB9990K
12	M/s GVC Capital	AADPB9990K
13	M/s AARB Capital	AADPB9990K
14	M/s G&G Impex	AADPB9990K
15	M/s Durgamaya Advisors Pvt. Ltd.	Pan Not Available
16	M/s Prima Value Capital Advisors Pvt. Ltd.	AAFCP8202R
17	Mr. Anil Kumar Dhawan	AGZPD4794P

- ii. The following noticees shall forthwith repay/refund the investors/clients' money with an interest of 15% per annum from the date when the repayment became due till the date of actual payment.

Sr No.	Name of Entities	PAN
1	M/s Kassa Finvest Private Limited	AAACK1206B

Sr No.	Name of Entities	PAN
2	Mr. Ashok Kumar	AAFPK7362N
3	Mr. Umashankar Sharan Shrivastav	AGKPS7923C
4	Mrs. Anjana Kumar	AHOPK6281C
5	Mr. Siddharth Shankar	AAMPS8754R
6	Ms. Nitika Shankar	AADPB9990K
8	M/s Kassa Holdings & Consultants Private Limited	AAACK1208R
9	M/s Kassa Financial Advisors Private Limited	AAACR1298Q
10	M/s Mystic Cures Pvt. Ltd.	AACCM9841L
11	M/s Guru Trading	AADPB9990K
12	M/s GVC Capital	AADPB9990K
13	M/s AARB Capital	AADPB9990K
14	M/s G&G Impex	AADPB9990K
15	M/s Durgamaya Advisors Pvt. Ltd.	Pan Not Available
16	M/s Primavalue Capital Advisors Pvt. Ltd.	AAFCP8202R

The payments to the investors/clients (as per the directions issued at (ii) above) in respect of the transactions executed through stock exchanges (i.e. admissible claims by the stock exchanges) shall be made in-coordination with NSE and BSE, after taking into account the payments made by said exchanges to the investors/clients of Kassa Finvest out of the IPF account of the exchanges.

- iii. The aforementioned noticees (at item No. (ii) above) shall not dispose off or alienate any assets, whether movable or immovable, or create any interest or charge in any such assets. The said Noticees are however permitted to sell their assets for the sole purpose of making the repayments to the investors, as directed above and deposit the proceeds in an Escrow Account opened with a Nationalized Bank. The modalities in respect of selling the assets and depositing in an Escrow Account shall be done in co-ordination with NSE and BSE. The money deposited in the Escrow Account has to be disbursed to the clients/investors only in coordination with NSE and BSE. NSE and BSE shall have a lien on the remaining amount, if any lying in the escrow account, after satisfying the claims of the investors/clients. The lien shall be upto the extent of total money disbursed by the exchanges out of their IPF accounts to the clients/investors of Kassa Finvest.
- iv. The aforementioned noticees (at item No. (ii) above) shall provide, within 7 days of this order, a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical forms.

The above directions 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**

Prachi Lendhe
Sr. Manager