



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5531/2017

Date : September 14, 2017

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### **SEBI order In the matter of Multinational Industries Limited (MIL)**

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To All Members,

This is with reference to Exchange circular no. MSE/ID/4340/2016 dated July 11, 2016, regarding SEBI order no: WTM/SR/SEBI-ERO: RLO/IMD/29/07/2016 dated July 07, 2016, in the matter of Multinational Industries Limited (MIL) and its promoters / directors.

SEBI now vide its order no. WTM/MPB/EFD-1-DRA-IV/ 21/2017 dated September 13, 2017 has issued the following directions:-

- (a) MIL (PAN: AAHCM0793Q), Shri Obaidur Rahaman (PAN: ASWPR0853J; DIN: 03454407), Shri Kalyan Saha (PAN: DCTPS2901E; DIN: 03571203), Shri Akmal Sekh (PAN: BZMPS1847R; DIN: 02502409), Shri Rakabul Haque (PAN: ABUPH6271K; DIN: 03454426), Smt Nargis Parvin (PAN: BDKPP3859C; DIN: 02740568), Shri Rajesh Acharya (PAN: AQVPA0028K; DIN: 03590176) and Shri Miarul Sekh (PAN: CQYPS9419K; DIN: 05134527) shall forthwith refund the money collected by the Company through the issuance of NCDs including the money collected from investors, till date, pending allotment of securities, if any, with an interest of 15% per annum, from the eighth day of collection of funds, to the investors till the date of actual payment.
- (b) The repayments and interest payments to investors shall be effected only through Bank Demand Draft or Pay Order both of which should be crossed as "Non-Transferable".
- (c) MIL, Shri Obaidur Rahaman, Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya, Shri Miarul Sekh, are directed to provide a full inventory of all their assets and properties and details of all their bank accounts, demat accounts and holdings of mutual funds/shares/securities, if held in physical form and demat form.
- (d) MIL and its present directors including Shri Anamitra Nag (PAN: AFNPN5189H; DIN: 06602743), Shri Obaidur Rahaman and Shri Kalyan Saha are permitted to sell the assets of the Company for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank. Such proceeds shall be utilized for the sole purpose of making refund/repayment to the investors till the full refund/repayment as directed above is made.
- (e) Shri Obaidur Rahaman, Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya and Shri Miarul Sekh are prevented from selling their assets, properties and holding of mutual funds/shares/securities held by them in demat and physical form except for the sole purpose of making the refunds as directed above and deposit the proceeds in an Escrow Account opened with a nationalized Bank. Such proceeds shall be utilized for the sole purpose of making refund/repayment to the investors till the full refund/repayment as directed above is made.
- (f) MIL, Shri Obaidur Rahaman, Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya and Shri Miarul Sekh, shall issue public notice, in all editions of two National Dailies (one English and one Hindi) and in one local daily with wide circulation, detailing the

modalities for refund, including the details of contact persons such as names, addresses and contact details, within 15 days of this order coming into effect.

- (g) After completing the aforesaid repayments, MIL, Shri Obaidur Rahaman, Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya and Shri Miarul Sekh shall file a report of such completion with SEBI, within a period of three months from the date of this order, certified by two independent peer reviewed Chartered Accountants who are in the panel of any public authority or public institution. For the purpose of this order, a peer reviewed Chartered Accountant shall mean a Chartered Accountant, who has been categorized so by the Institute of Chartered Accountants of India ("ICAI").
- (h) In case of failure of MIL, Shri Obaidur Rahaman and Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya and Shri Miarul Sekh to comply with the aforesaid directions, SEBI, on the expiry of three months period from the date of this order:
- I. may recover such amounts, from the company and the directors liable to refund as specified in paragraph 48(a) of this order, in accordance with section 28A of the SEBI Act including such other provisions contained in securities laws.
  - II. may initiate appropriate action against the Company, its promoters/directors and the persons/officers who are in default, including adjudication proceedings against them, in accordance with law.
  - III. would make a reference to the State Government/ Local Police to register a civil/ criminal case against the Company, its promoters, directors and its managers/ persons in-charge of the business and its schemes, for offences of fraud, cheating, criminal breach of trust and misappropriation of public funds;
- (i) MIL, Shri Anamitra Nag, Shri Obaidur Rahaman, Shri Kalyan Saha, Shri Akmal Sekh, Shri Rakabul Haque, Smt Nargis Parvin, Shri Rajesh Acharya and Shri Miarul Sekh are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this order, till the expiry of 4 (four) years from the date of completion of refunds to investors as directed above. The above said directors are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI from the date of this order till the expiry of 4 (four) years from the date of completion of refunds to investors.
- (j) Shri Tarikul Sk (PAN: BIXPS5027B), Smt Bishakha Rani Mondal (PAN: BIOPM6059E), Shri Dipak Mitra (PAN: BASPM6529R) and Shri Apurba Singha Roy (PAN: BHSPR8516D) are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner for a period of 4 (four) years from the date of this order. The above said persons are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI for a period of 4 (four) years from the date of this order.
- (k) Trustee of the debenture holders of Multinational Industries Limited represented by its trustees, viz. Shri Amit Samanta and Shri Raktim Dhar, are restrained from accessing the securities market and are further restrained from buying, selling or dealing in securities, in any manner whatsoever, for a period of 4 (four) years.

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](http://www.sebi.gov.in)] and ensure compliance.

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

Prachi Lendhe  
Sr. Manager