



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5547/2017

Date : September 18, 2017

SEBI order in the matter of Midas Touch Assets and Securities Limited

To All Members,

This is with reference to Exchange circular no. MCX-SX/ID/2431/2014 dated December 09, 2014, regarding SEBI order no: WTM/PS/52/ERO/BLO/DEC/2014 dated December 09, 2014, in the matter of Midas Touch Assets and Securities Limited.

SEBI now vide order no. WTM/GM/efd/ 51 /2017-18 dated September 18, 2017 has issued, with immediate effect, the following directions,for below mentioned noticees

Sr. No.	Noticees	PAN	DIN/CIN
Company			
1	Midas Touch Assets and Securities Limited	AABCJ2925P	U74140OR1995PLC004269
Promoters / Director(s)			
2	Soubhagya Kumar Samal	AMYPS3013P	02169620
3	Nirupama Samal/Thatoi	AGGPT2796Q	02183778
4	Swarna Lata Samal	ARCPS6416R	02761654
5	Debasis Prasad Mishra	AKWPM6994P	06560400
6	Swetanshu Shekhar Samal	BBNPS8548C	06560414

- i. Noticees namely, Midas Touch, Soubhagya Kumar Samal, Nirupama Samal/Thatoi, Swarna Lata Samal, Debasis Prasad Mishra and Swetanshu Shekhar Samal shall jointly and severally refund the money collected through the offer and allotment of redeemable preference shares of Midas Touch with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment) within a period of 90 days from the date of receipt of this Order;
- ii. The refund as directed hereinabove shall be made through banking channels such as demand draft or electronic mode of transfer and a trail of such refunds shall be maintained by the Noticees for verification, if necessitated at a later date;
- iii. Within seven days of completion of refund as directed hereinabove, the Noticees shall file a certificate of such completion with SEBI from two independent Chartered Accountants after proper verification of the details of such refunds from records including bank accounts of the Noticees and after being satisfied that the refund has actually been made.
- iv. Till the refund, as directed above, is complete, the Noticees Nos. 1- 6 are hereby—
 - (a) restrained from accessing the securities market;
 - (b) prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, directly or indirectly; and

- (c) restrained from associating themselves, with any listed public company or any public company which intends to raise money from the public.

For a period of four years from the date of completion of the refund, as directed above, the Notices Nos. 1-6 are hereby–

- (a) restrained from accessing the securities market;
- (b) prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, directly or indirectly; and
- (c) restrained from associating themselves, with any listed public company or any public company which intends to raise money from the public.

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