



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5548/2017

Date : September 19, 2017

SEBI order In the matter of Sunplant Bio Energy Private Limited (SBEPL) and its Directors/Promoters

To All Members,

SEBI vide its order no. WTM/GM/EFD/52/2017-18 dated September 18, 2017 has issued the following directions:-

- (a) SBEPL (PAN: AAPCS3390F; DIN/CIN: U24100WB2011PTC158737) and its promoters / directors, namely Shri Awdhesh Kumar Singh (PAN: AKQPS6527G; DIN: 00301404), Shri Girija Shankar Kumar (PAN: AKAPK2774R; DIN: 00355512), Shri Sumanta Sinha (PAN: ALBPS3314F; DIN: 03573218), Shri Neeraj Pathak (PAN: BAZPP2860B; DIN: 03561265), Shri Sunil Kumar Jha (PAN: AMHPJ3198H; DIN: 03566733), Shri Subir Gupta (PAN: BONPG5600Q; DIN: 07133112) and Shri Padmalochan Nayak (PAN: AHZPN2835J; DIN: 06966981), are jointly and severally liable to wind up its existing collective investment schemes and refund the money collected by it under the schemes with returns which are due to the investors as per the terms of offer within a period of three months from the date of this order. The refund shall be made through 'Bank Demand Draft' or 'Pay Order'. Upon completion of the refund as directed above, within a further period of seven days, SBEPL and its present directors, namely Shri Sunil Kumar Jha and Shri Subir Gupta, shall submit a winding up and repayment report (WRR) to SEBI in accordance with the CIS regulations. The WRR shall be supported by the proof of the trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refunds along with a certification of such repayment from two independent Chartered Accountants. In the event of failure by SBEPL and its promoters / directors to comply with the above directions, SEBI shall initiate recovery proceedings under the SEBI Act against the noticees.
- (b) SBEPL and its above named promoters / directors shall not alienate or dispose of or sell any of the assets of SBEPL except for the purpose of making refunds to its investors as directed above.
- (c) SBEPL and its above named promoters / directors shall with immediate effect be restrained from accessing the securities market and prohibited from buying, selling or otherwise dealing in securities market, directly or indirectly, till the directions for refund/repayment to investors are complied with, as directed at sub-paragraph (a) above to the satisfaction of SEBI and WRR is submitted to SEBI and for a further period of four years from the date of completion of the refund, as directed above.
- (d) The above named promoter / directors of SBEPL shall be restrained from holding position as directors or key managerial personnel of any listed company for a period of 4 years from the date of this order.

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**

Prachi Lendhe
Sr. Manager