



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/6624/2018

Date : August 01, 2018

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### **SEBI order in the matter of Touch Wood Limited (TWL) and its directors**

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To All Members,

SEBI vide order no. WTM/GM/EFD/47/2018-19 dated July 31, 2018 has issued the following directions for below mentioned noticees:

Sr. No.	Noticees	PAN
1	Touch Wood Limited	AAACT9882C
2	Virender Kumar Mittal	AAXPM7090B
3	Sangeeta Mittal	AITPM7648D
4	Pawan Kumar Mittal	ALWPM2969H

- (a) TWL and its directors viz., Virender Kumar Mittal, Sangeeta Mittal and Pawan Kumar Mittal shall not collect contributions/payments, either directly or indirectly, from the investors or launch or carry out any Collective Investment Schemes including the schemes which have been so identified in this Order.
- (b) TWL and its directors shall jointly and severally wind up its existing collective investment schemes and refund the contributions or payments collected from investors under the schemes with returns due to the investors within a period of three months from the date of this order. Upon completion of the refund as directed above, within a further period of seven days, TWL and its directors shall submit a winding up and repayment report to SEBI in accordance with the CIS Regulations. In the event of failure by TWL and its noticee directors to comply with the above directions, SEBI shall initiate recovery proceedings under the SEBI Act against the noticees.
- (c) TWL and the noticee directors shall not alienate or dispose of or sell or create any encumbrance on any of the assets of the company or any other asset acquired out of the funds collected from the investors of the company, except for the purpose of making refunds to the investors as directed above.
- (d) TWL and the noticee directors are restrained from accessing the securities market and are 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 mentioned above, to the satisfaction of SEBI and repayment completion certificate is submitted to SEBI and thereafter for a further period of four years from the date of completion of the refund, as directed above.
- (e) The noticee directors are restrained from holding position as director 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](http://www.sebi.gov.in)] and ensure compliance.

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

Prachi Lendhe  
Assistant Vice President