



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/6038/2018

Date : February 16, 2018

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### **SEBI order in the matter of Haldhar Realty and Enterprises Limited**

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To All Members,

SEBI vide order no. WTM/GM/efd/90 /2017-18 dated February 15 , 2018 has issued the following directions:-

- i. Haldhar Realty and Enterprises Ltd. (PAN: AACCH1630A) and its directors viz., Mr. Arvindkumar Lunkaran Vaktharia (PAN: ADLPV5355P), Ms. Anita Arvindbhai Vaktharia (PAN: ACXPV0260G) and Mr. Lunkaran Kachraji Vaktharia (PAN:AHOPV2197A) shall abstain from collecting 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.
- ii. Haldhar and its directors are jointly and severally liable to 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, Haldhar 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 Haldhar and its noticee directors to comply with the said directions, SEBI shall initiate recovery proceedings under the SEBI Act against the noticees.
- iii. Haldhar and the noticee directors shall not alienate or dispose of or sell or create any encumbrance on any of the assets of the company except for the purpose of making refunds to its investors as directed above.
- iv. Haldhar and the noticee directors are 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 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.
- v. 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.

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  
Assistant Vice President