



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/5943/2018

Date : January 15, 2018

SEBI order in the matter of Operator Tips Global & Others

To All Members,

SEBI vide order no. WTM/MPB/EFD1- DRAIV-122/2018 dated January 12, 2018 has issued the following directions:-

- i) Mr. Mrinal Chadha (DIN: 06362003; PAN: AVLPC5388F), Operator Tips Global and Saanjh Advisory (OPC) Private Limited (PAN: AAWCS4633A) shall refund the money received from its clients as fees in respect of its unregistered investment advisory activities and submit a certificate from a peer reviewed Chartered Accountant who is in the panel of any public authority or public institution, within a period of 3 months. 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") holding such certificate.
- ii) The repayments to the clients shall be effected only through Bank Demand Draft or Pay Order both of which should be crossed as "Non-Transferable" or through any other appropriate banking channels with clearly identified beneficiaries.
- iii) Mr. Mrinal Chadha, Operator Tips Global and Saanjh Advisory (OPC) Private Limited 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.
- iv) Mr. Mrinal Chadha, Operator Tips Global and Saanjh Advisory (OPC) Private Limited are prevented from selling any of 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.
- v) Mr. Mrinal Chadha, Operator Tips Global and Saanjh Advisory (OPC) Private Limited are directed not to, directly or indirectly, access the securities market, and are prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, till the expiry of 4 years from the date of refund of the money as directed in paragraph (i) above. Mr. Mrinal Chadha is also restrained from associating with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI till the expiry of 4 years from the date of refund of the money as directed in paragraph (i) above.
- vi) Mr. Mrinal Chadha, Operator Tips Global and Saanjh Advisory (OPC) Private Limited shall not undertake, either directly or indirectly, investment advisory services or any activity in the securities market without obtaining a certificate of registration from SEBI as required under the securities laws after the expiry of period of debarment as mentioned in paragraph (v) above.

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
Assistant Vice President