



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/6095/2018

Date : March 07, 2018

### SEBI order in the matter of Helios Corporation Limited and Helios Chemicals Limited

To All Members,

This is with reference to Exchange circular no. MSEI/ID/3561/2015 dated November 20, 2015, regarding SEBI order no: WTM/PS/90/ERO-PLO/NOV/2015 dated November 20, 2015 in the matter of Helios Corporation Limited and Helios Chemicals Limited.

SEBI now vide order no. WTM/MPB/EFD-1-DRA-III/148/2018 dated March 6th, 2018 has issued the following directions :-

- a) Helios Corporation (CIN : U65191BR1995PLC006839) and its past and present directors, Mr. Sanjeet Kumar Sharma (PAN : AQAPS4323C, DIN : 03549592), Mr. Sanjay Kumar Singh (PAN : GEDPS5531B, DIN : 01383164), Mr. Rajeev Kumar Sharma (PAN : CISPS9854C, DIN : 02700971), Mr. Satyendra Singh and Mr. Devendra Prasad Singh and Helios Chemicals (CIN : U24110BR1994PLC005865) and its directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal Kishor Singh (PAN : BXEPS6726H, DIN : 02705837) shall forthwith refund the money collected by the Company, during their respective period of directorship through the issuance of OCDs including the application money collected from investors during their respective period of directorship, till date, pending allotment of securities, if any, with an interest of 15% per annum, from the eighth day of collection of funds, to the investors till the date of actual payment.
- b) If Helios Corporation and Helios Chemicals had repaid the OCDs, as claimed in the reply dated November 8, 2017, to their investors as per section 73(2) of the Companies Act, along with promised returns, the above directions and the below mentioned consequential directions from paragraphs (c) to (n), shall be applicable for the amounts due to be returned to the investors. However, such prior repayments/redemption should have been made by the Company as per the requirement laid down in paragraph (c) below and the same shall be certified by Chartered Accountants, as directed in paragraph (j) below.
- c) The repayments and interest payments to investors shall be effected only through Bank Demand Draft or Pay Order both of which should be crossed as "Non-Transferable" or through appropriate banking channels with clear identification of beneficiaries and supporting documents.
- d) Helios Corporation and its present directors, Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Basant Kumar Singh (PAN : BHSPS7697K, DIN : 02700926) and Mr. Kaushal Kishor Singh and Helios Chemicals and its directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal Kishor Singh are directed to provide a full inventory of all the assets and properties and details of all the bank accounts, demat accounts and holdings of mutual funds/shares/securities, if held in physical form and demat form, of the respective companies.
- e) Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Sanjeet Kumar Sharma, Mr. Satyendra Singh and Mr. Devendra Prasad Singh, directors of Helios Corporation, 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.

- f) Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma and Mr. Kaushal Kishor Singh, directors of Helios Chemicals, are directed to provide full inventory of all their assets and properties and details of all the bank accounts, demat accounts and holdings of mutual funds/shares/securities, if held in physical form and demat form.
- g) Helios Corporation and present directors, Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Basant Kumar Singh and Mr. Kaushal Kishor Singh and Helios Chemicals and its present Directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal Kishor Singh are permitted to sell the assets of the Companies 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.
- h) Helios Corporation and its past and present directors, Mr. Sanjeet Kumar Sharma, Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Satyendra Singh and Mr. Devendra Prasad Singh and Helios Chemicals and its directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal Kishor Singh are prevented from selling 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.
- i) Helios Corporation and on its behalf the present directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Basant Kumar Singh and Mr. Kaushal Kishor Singh and the past directors, viz. Mr. Sanjeet Kumar Singh, Mr. Satyendra Singh and Mr. Devendra Prasad Singh in their personal capacity to make refund, and Helios Chemicals and on its behalf the present directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma and Mr. Kaushal Kishor Singh shall issue public notice, in all editions of two National Dailies (one English and one Hindi) and in one local daily with wide circulation in the area of fund mobilisation, detailing the modalities for refund, including the details of contact persons such as names, addresses and contact details, within 15 days of this order coming into effect.
- j) After completing the aforesaid repayments, Helios Corporation and on its behalf the present directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Basant Kumar Singh and Mr. Kaushal Kishor Singh and the past directors, viz. Mr. Sanjeet Kumar Singh, Mr. Satyendra Singh and Mr. Devendra Prasad Singh in their personal capacity to make refund, and Helios Chemicals and on its behalf the present directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma and Mr. Kaushal Kishor Singh shall file a report of such completion with SEBI, within a period of three months from the date of this order, certified by two independent peer reviewed Chartered Accountants who are in the panel of any public authority or public institution. 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.
- k) In case of failure of Helios Corporation and its past and present directors, Mr. Sanjeet Kumar Sharma, Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Satyendra Singh and Mr. Devendra Prasad Singh and Helios Chemicals and its directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal Kishor Singh to comply with the aforesaid applicable directions, SEBI, on the expiry of three months period from the date of this order, may recover such amounts, from the company and the directors liable to refund as specified in paragraph (a) of this order, in accordance with section 28A of the SEBI Act including such other provisions contained in securities laws.
- l) Helios Corporation and its past and present directors, Mr. Sanjeet Kumar Sharma, Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, Mr. Satyendra Singh and Mr. Devendra Prasad Singh and Helios Chemicals and its directors, viz. Mr. Sanjay Kumar Singh, Mr. Rajeev Kumar Sharma, and Mr. Kaushal

Kishor Singh are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this order, till the expiry of 4 (four) years from the date of completion of refunds to investors as directed above. The above said directors are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI from the date of this order till the expiry of 4 (four) years from the date of completion of refunds to investors.

- m) Mr. Basant Kumar Singh is directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, from the date of this order, till the expiry of 4 (four) years from the date of completion of refunds to investors as directed above. The above said person is also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI for a period of 4 (four) years from the date of this order.
- n) Mr. Virendra Prasad Sinha, Ms. Prema Kumari, Mr. Rakesh Kumar, Ms. Manju Pathak, Mr. Surendra Nath Singh and Ms. Krishna Devi are directed not to, directly or indirectly, access the securities market, by issuing prospectus, offer document or advertisement soliciting money from the public and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, for a period of 4 (four) years from the date of this order. The above said persons are also restrained from associating themselves with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI for a period of 4 (four) years from the date of this order.
- o) Proceedings against Mr. Govind Madhav Jha and Mr. Anjani Kumar are abated and the directions passed by the interim order against the said Noticees are revoked.
- p) The effect and implementation of this order is subject to and shall be read in harmony with the directions passed by the Court of Metropolitan Magistrate, New Delhi vide order dated September 22, 1999, the interim order dated February 13, 2001 passed by the Hon'ble High Court of Patna in the Company Petition no. 4/2000 and any order that may be passed in the said Company Petition no. 4/2000 pending before the Hon'ble High Court of Patna.

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