



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/6119/2018

Date : March 19, 2018

SEBI order in respect of Mr. Anirudh Sethi

To All Members,

SEBI vide order no. WTM/MPB/SEBI/efd-DRA4/153/2018 dated March 16, 2018 has hereby issued the following directions:

- a. Mr. Anirudh Sethi (PAN:ANBPS5743A) shall forthwith refund the money received from its clients as fees/profit sharing/compensation in any other form, in respect of its unregistered investment advisory activities and unregistered research analyst services.
- b. Mr. Anirudh Sethi shall issue public notice in all editions of two National Dailies (one English and one Hindi) and in one local daily with wide circulation, 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.
- c. 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.
- d. Mr. Anirudh Sethi is directed not to divert any funds raised from investors, kept in bank account(s) and/or in his custody, except for the purpose of refunds to the clients. The Banks and Depositories are directed that no debit shall be made, without permission of SEBI, in respect of the bank accounts and demat accounts, held jointly or severally, by Mr. Anirudh Sethi.
- e. After completing the aforesaid repayments, Mr. Anirudh Sethi shall 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 from the date of service of this order. 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.
- f. In case of failure of Mr. Anirudh Sethi to comply with the aforesaid directions, SEBI, on the expiry of three months period from the date of this order may recover such amounts, from order in the matter of Mr. Anirudh Sethi Page 25 of 25 Mr. Anirudh Sethi 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.
- g. Mr. Anirudh Sethi is directed not to, directly or indirectly, access the securities market, and is 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. Mr. Anirudh Sethi 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.

- h. Mr. Anirudh Sethi shall not undertake, either directly or indirectly, investment advisory services, research analyst 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 (g).

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] and ensure compliance.

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

Prachi Lendhe
Assistant Vice President