



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/7272/2019

Date : February 01, 2019

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### SEBI order in the matter of Maitreya Plotters And Structures Private Limited (MPSPL)

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To All Members,

SEBI vide order no WTM/SKM/EFD-DRA-1/06/2018-19 dated January 31, 2019, has issued the following directions against the below mentioned noticees :-

Sr. No.	Noticees	PAN
1	Maitreya Plotters and Structures Private Limited	AAFCEM9944B
2	Ms. Varsha Madhusudan Satpalkar	ACEPS9276L
3	Mr. Janardan Arvind Parulkar	AKNPP6001B

- i. That MPSPL and its directors are jointly and severally liable to wind up its existing CIS 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. The repayment and interest payment to the investors shall be effected only through Bank Demand Draft or Pay Order (both of which shall be crossed as "Non-Transferable") or through internet banking channels such as NEFT or RTGS with appropriate audit trail.
- ii. Upon completion of the refund as directed above, within a further period of seven days, MPSPL and its directors shall submit a winding up and repayment report to SEBI in accordance with the CIS Regulations. The report shall be supported by the proof of the trail of funds claimed to be refunded, bank account statements indicating refund to the investors and receipt from the investors acknowledging such refunds along with a certification of such repayment from two independent Chartered Accountants.
- iii. That MPSPL and its directors shall not divert any funds raised from public at large which are kept in bank account(s) and/or in the custody of MPSPL and they 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. The above directions shall be subject to the permission of the Hon'ble District Court or the Committee constituted under the order of the Hon'ble District Court.
- iv. That MPSPL and the Noticee directors shall provide inventory of all the assets purchased in the name of the Company or its directors including all assets movable and/or immovable wherein Noticees have interest directly or indirectly in whatsoever manner, to SEBI within a period of 07 days from the date of this order.
- v. That MPSPL 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 the 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. It is further

clarified that the restraint to access securities market shall be inclusive of their existing holding of securities, including the units of mutual funds.

- vi. 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 and the directions passed under paragraph (i) to (iv) shall be subject to the orders, directions otherwise passed or which may be passed, if any, by the Nasik District Court in the case arising out of charge sheet filed by Sarkarwada Police against the Noticees.

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