



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/7159/2019

Date : January 01, 2019

SEBI order in the matter of Sarang Chemicals Limited

To All Members,

SEBI vide order no WTM/MB/SEBI/efd-DRA3/ 71/2018 dated December 31, 2018 has, issued the following directions, for below mentioned entities:-

Sr. No.	Name of the Entity	PAN
1	Amrut Securities Limited (now known as Amrut Dredging and Shipping Limited)	AABCA8006G
2	Mr. Ashwinbhai Prabhudas Ruparel	ADYPR3689M
3	Mr. Baldevsinh Vijaysinh Zala	AABPZ9137C
4	Mr. Manish Kanakshi Ashar	AEGPA1359E
5	Ms. Sonal Kanaksingh Ashar	ACZPA1429Q
6	Mr. Bhavik Amrutlal Vaza	AGJPV8045R
7	Mr. Haresh Lalitbhai Tejani	ACKPT7735R
8	Mr. Paresh Chamanlal Doshi	AFXPD2041L
9	Mr. Pradeep Syamsunder Swain	CHMPS7035J
10	Mr. Shailesh Mulraj Ved	ABQPV7436E
11	Ms. Bhavana Manish Asher	AFSPA5020P
12	Mr. Hemanshu P. Mehta	AHIPM9056D
13	Mr. Jagdish Gordhandas Ved	ABEPV3294J

- i. The Noticees shall disgorge the unlawful gains as calculated in table 4 mentioned at paragraph 23 of SEBI order i.e. Rs. 1,60,76,904/- along with simple interest @ 12% per annum calculated from the respective dates of their transactions till the respective dates of payment.
- ii. The Noticees shall pay the aforesaid amount within 45 days from the date of this order either by way of demand draft drawn in favour of "Securities and Exchange Board of India", payable at Mumbai or by e-payment to SEBI's account as detailed in SEBI order.
- iii. The Banks, with whom the Noticees' have accounts, are directed that no debit shall be made, except for demand draft and e-payment in favour of "Securities and Exchange Board of India" as mentioned above, until written instructions from SEBI.
- iv. The Depositories, with whom the Noticees' have demat accounts, are directed that no debit shall be made, without permission of SEBI, in respect of the demat accounts held, by the Noticees except for the purposes of compliance of this order. However, credits, if any, into the accounts of the Noticees may be allowed.
- v. The Noticees are also directed not to dispose of or alienate any of their assets/ properties/ securities, till such time the direction of this order is complied with.

- vi. If the Noticees fail to pay the wrongful gains along with interest as directed herein within the stipulated time, they shall be restrained from accessing the securities market and shall also be prohibited from buying, selling or otherwise dealing in the securities market, until the discharge the liability of disgorgement to the satisfaction of SEBI with future interest at the rate of 12% per annum, without prejudice to any other action including action for recovery of such amounts from the Noticees that may be initiated by SEBI under section 28A of the SEBI Act

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