



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/7844/2019

Date : July 01, 2019

SEBI order in respect of Narayan Chandra Das in the matter of Zenith Highrise Infracon Limited

To All Members,

This is with reference to the Exchange circular no: MSE/ID/4844/2017 dated January 11, 2017 regarding SEBI Order no. WTM/ GM /SEBI/ERO/IMD/05/JAN/2017 dated January 10, 2017 and Exchange circular no: MSE/ID/6598/2018 dated July 27, 2018 regarding SEBI Order no. WTM/MPB/EFD-1-DRA-IV/ 24 /2018 dated July 27, 2018 in the matter of Zenith Highrise Infracon Limited (Zenith) and its directors.

SEBI now vide Order no WTM/MPB/EFD-1-DRA-IV/52/2019 dated June 27, 2019, has stated hereunder:-

- (a) Mr. Narayan Chandra (PAN: BRNPD4333G, DIN: 08000661) Das in the capacity as a present director and on behalf of Zenith, is directed to provide full inventory of all the assets and properties and details of all the bank accounts and holdings of mutual funds/shares/securities, if held in physical form and demat form, of the company.
- (b) Mr. Narayan Chandra Das in the capacity as a present director and on behalf of Zenith, is permitted to sell the assets of the Company 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.
- (c) Mr. Narayan Chandra Das in the capacity as a present director and on behalf of Zenith, 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.
- (d) After completing the aforesaid repayments, Mr. Narayan Chandra Das in the capacity as a present director and on behalf of Zenith, 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.
- (e) Mr. Narayan Chandra Das is 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. Mr. Narayan Chandra Das is also restrained from associating himself 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.

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