



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8223/2019

Date : October 14, 2019

### SEBI order in the matter of Fairwealth Securities Limited (FSL)

To All Members,

SEBI vide interim order no WTM/AB/SEBI/MIRSD/NRO/26/2019 dated October 11, 2019, has issued, the following directions, for below mentioned noticees:-

Sr. No.	Noticee Name	PAN
1	Fairwealth Securities Limited	AAACF8795N
2	Dhirender Gaba	AFUPG9615E
3	Naveen Gaba	AAEPG8929N
4	Shripad Sadanand Desai	AMGPD5283J
5	Sandeep Jindal	AETPJ4553L
6	Shitla Prasad Shukla	AAJPS3925M
7	Roop Lal Aggarwal	ABIPA6590N
8	Kamla Prasad Shukla	BHZPS7715M
9	Aagas Software Solutions Pvt. Ltd.	AAICA5378C
10	Katashraj Securities Pvt. Ltd.	AACCK7144E
11	Reets Plastics Pvt. Ltd.	AACCR2424A
12	Shyam Sunder Jolly	ADBPJ6001G
13	Chahek Housing Pvt. Ltd.	AAHCC0112H
14	Vikram Kumar	AROPK2904N

- i. All Noticees are restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, either directly or indirectly, or being associated with the securities market in any manner whatsoever, till further directions;
- ii. The aforesaid Noticees shall cease and desist from undertaking any activity in the securities market, directly or indirectly, in any manner whatsoever till further directions;
- iii. The aforesaid Noticees are directed not to dispose of or alienate any assets, whether movable or immovable, or to create or invoke or release any interest or charge in any of such assets except with the prior permission of NSE and BSE;
- iv. The aforesaid Noticees are directed to provide a full inventory of all their assets, whether movable or immovable, or any interest or investment or charge in any of such assets, including details of all their bank accounts, demat accounts and mutual fund investments immediately to NSE and BSE but not later than 5 working days from the date of receipt of this order;

- v. Till further directions in this regard, the assets of the Noticees shall be utilized only for the purpose of payment of money and /or delivery of securities, as the case may be, to the clients/investors under the supervision of the concerned exchanges/depositories;
- vi. The depositories are directed to ensure that no debits are made in the demat accounts, held jointly or severally, of the aforesaid Noticees except for the purpose mentioned in para (v) above, after confirmation from NSE/BSE;
- vii. The banks are directed to ensure that no debits are made in the bank accounts held jointly or severally by the Noticees except for the purpose of payment of money to the clients/investors under the written confirmation of NSE/BSE;
- viii. The stock exchanges shall appoint forensic auditor to track misuse of client's funds/securities and to identify the net assets/liabilities of Noticee no. 1 and submit the report to SEBI within 90 days;
- ix. The stock exchanges shall deal with the complaints/claims of the clients against the member and may return the amount of client fund and securities to the clients and may also use assets of the Noticee no. 1 to meet clients'/exchanges'/clearing members'/clearing corporations', obligations; and
- x. The above directions are without prejudice to the right of SEBI to take any other action that may be initiated in respect of aforesaid entities/persons.

The order 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