



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8246/2019

Date : October 17, 2019

### SEBI Order in respect of G–Life India Developers And Colonizers Limited and its Directors

To All Members,

SEBI vide order no WTM/SKM/EFD1-DRA-III/ 25 /2019-20 dated October 17, 2019, has issued the following directions, for below mentioned notice :-

Sr. No.	Noticee Name	CIN/DIN	PAN
1	G–LIFE INDIA DEVELOPERS AND COLONIZERS LIMITED	U70101MP2010PLC024268	AADCG9560H
2	GIRIRAJ PANDEY	03201749	BIPPP0583D
3	DEEPAK SHARMA	03631493	BLQPS6267P
4	SIRAJ ALI	07393639	AKRPA6259Q
5	MANOJ KUMAR PANDEY	05122877	ANDPP4284F
6	PRAMOD KUMAR PANDEY	03222416	BSHPP0251N
7	SUNIL KUMAR SHARMA	03201760	DRZPS9894D
8	PAPPU PAWAR	07061188	BVEPP1224K

- a. That G-Life India and its Directors (Noticee Nos. 2 to 8) 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 (03) from the date of this order. The refund 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. It is clarified that the Noticee Nos. 2 to 8 would be liable to make refund of such amount which was collected during the period of their respective Directorship of the Company.
- b. Upon completion of the refund as directed above, within a further period of fifteen days (15), G-Life India and its present directors shall submit a winding up and repayment report to SEBI in the format provided under regulation 73 of the CIS Regulations. The report shall be supported by the proof of the trail of funds claimed to be refunded, bank account statements of the Company 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.
- c. That G-Life India and its Directors (Noticee Nos 2 to 8) shall not divert any funds raised from public at large which are kept in bank account(s) and/or in the custody of G-Life India or its Directors 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.
- d. That G-Life India and the Directors (Noticee Nos. 2 to 8) shall provide inventory of all the assets purchased in the name of the Company or Directors (Noticee Nos. 2 to 8) including all assets movable

and/or immovable wherein Noticees have interest directly or indirectly in whatsoever manner, to SEBI within a period of 15 days from the date of this order.

- e. That G-Life India 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 (04) from the date of completion of the refund, as directed above. It is further clarified that the restrain to access securities market and prohibition from buying, selling or otherwise dealing in securities shall extend to their existing holding of securities including the units of mutual funds.
- f. That the Directors (Noticee Nos. 2 to 8) shall be restrained from holding position as directors or key managerial personnel of any listed company for a period of four years (04) from the date of this Order.

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