



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8818/2020

Date : March 17, 2020

### SEBI Order in the matter of Paramount Printpackaging Limited (PPL)

To All Members,

SEBI vide order no WTM/MB/IVD/ID6/7231/2019-20 dated March 16, 2020, has issued following directions, for below mentioned entities:-

Sr. No.	Name of the Entity's	PAN
1	Paramount Printpackaging Limited	AADCP8527D
2	Shri Divyesh Ashwin Sukhadia	ANUPS7272F
3	Shri Dharmesh Ashwin Sukhadia	ABFPS0273F
4	Shri Anuj Vipin Sukhadia	AYSPS2795Q

- a) PPL is hereby restrained from accessing the securities market and is further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 5 (five) years, from the date of this order subject to the directions of the Bombay High Court / Official Liquidator appointed by the Bombay High Court in pursuance of the liquidation / winding up proceedings pending in respect of PPL.
- b) Divyesh Ashwin Sukhadia, Dharmesh Ashwin Sukhadia and Anuj Vipin Sukhadia are hereby restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of 5 (five) years, from the date of this order.
- c) Divyesh Ashwin Sukhadia, Dharmesh Ashwin Sukhadia and Anuj Vipin Sukhadia are also restrained from being associated with any listed company or a SEBI registered intermediary, in any capacity including as a Director or key managerial person, directly or indirectly, for a period of 5 (five) years from the date of this order.
- d) Subject to direction at point (i) of this paragraph, it is clarified that in view of the prohibition on sale of securities, during the period of restraint, the existing holding, including units of mutual funds, of the Noticees shall remain frozen.

SEBI further clarified that if the Noticees have any open positions in any exchange traded derivative contracts, they can close out/ square off such open positions within 3 months from the date of order or at the expiry of such contracts, whichever is earlier. It is also clarified that the Noticees can settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of March 16, 2020.

This 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