



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8836/2020

Date : March 20, 2020

### SEBI order in the matter of Moral Group of Companies

To All Members,

This is with reference to Exchange circular no. MSE/ID/5719/2017 dated November 01, 2017, regarding SEBI order no. WTM/GM/EFD/69/2017-18 dated October 31, 2017, in the matter of Moral Group Of Companies.

SEBI now vide order no. WTM/GM/EFD/84/2019-20 dated March 20, 2020, has issued the following directions for the below mentioned noticees:

| SL. NO. | NOTICEES                                  | PAN        | DIN/CIN               |
|---------|---|------------|-----------------------|
| 1       | Moral Devcon Limited                      | AAHCM3170B | U45400UP2011PLC045251 |
| 2       | Moral Health & Personal Care Limited      | AAHCM3158P | U51900MP2011PLC026128 |
| 3       | Moral Commotrade Limited                  | AAGCM8052P | U51909WB2010PLC152841 |
| 4       | Moral Infrastructures Corporation Limited | AAGCM4867L | U45300WB2010PLC145291 |
| 5       | Arun Kumar                                | AGZPK5596J | 02000610              |
| 6       | Ajay Kumar Sharma                         | ANQPS0753F | 02356951              |
| 7       | Gyaneshwar Sharma                         | BQHPS9902F | 01881854              |

- The Noticee companies and their abovementioned directors shall cause to effect a newspaper publication in one widely circulated newspaper, in English and Hindi each, in the states / union territories of Uttar Pradesh, Bihar, Punjab, Jharkhand, Maharashtra, Madhya Pradesh, Assam, Gujarat, Odisha, Rajasthan, Himachal Pradesh, Chhatisgarh, West Bengal, Haryana, New Delhi, Jammu & Kashmir, Uttarakhand and Karnataka, inviting complaints / claims from any investor in respect of the NCDs issued by them that are still outstanding, within a period of two months from the date of this order. The newspaper publication shall also contain an advisory, informing the investor to separately forward a copy of such complaints/claims, with the superscription "Complaints/Claims in the matter of Moral Group of Companies", to SEBI at the address as mentioned in SEBI Order dated March 20, 2020.
- A period of one month from the date of publication of the advertisement in the newspapers shall be provided to complainants for submitting any complaint as stated above. The Noticee companies and their abovementioned directors shall submit to SEBI a Compliance Report along with information on complaints received and monies refunded, within a period of two months from the date of publication of the advertisement in the newspapers.
- Upon receipt of the Compliance Report as directed at sub-paragraph (b) above or upon lapse of time prescribed for such submission, SEBI shall pass appropriate orders as deemed fit and proper in the circumstances of the case.
- Without prejudice to the above, SEBI may take such steps as it deems fit and proper for independently verifying whether the investors/ NCD holders have received their refunds from the Noticee companies or not.

- (e) The Noticees shall continue to be restrained from buying, selling or otherwise dealing in securities, from accessing the securities market and from associating themselves with any listed company or any public company which intends to raise money from public, till further orders.

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