



Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8850/2020

Date : March 25, 2020

SEBI order in the matter of ABG Shipyard Limited

To All Members,

SEBI vide order no. WTM/MPB/efd-1-DRA-III/115/2020 dated March 24, 2020 has issued the following directions in respect of following entities:

Sr. No.	Name of Entity	PAN	CIN/DIN
1	M/s.Second Land Developers Pvt.Ltd.(also known as ABG Resources Private Limited and now known as Shivris Resources Pvt Ltd)	AAKCS2326Q	U45201MH2006PTC165088
2	Shri Rishi Agarwal	ADNPA1610Q	00162615
3	Shri Kamlesh Kumar Agarwal	ABUPA9340A	00162612

- (a) Second Land Developers Pvt. Ltd. (SLDPL) also known as ABG Resources Private Ltd. and now known as Shivris Resources Pvt. Ltd., Rishi Agarwal and Kamlesh Kumar Agarwal is directed to pay and refund Rs. 101,04,54,392 along with an interest at the rate of 8 per annum calculated from the date of August 25,2009 till the date of payment, within a period of 3 months to ABG Shipyard Ltd. (ABG).
- (b) In case of failure of Second Land Developers Pvt. Ltd. (SLDPL) also known as ABG Resources Private Ltd. and now known as Shivris Resources Pvt. Ltd., Rishi Agarwal and Kamlesh Kumar Agarwal to comply with the aforesaid direction, SEBI, on the expiry of three months period from the date of this Order, may recover such amounts from them.
- (c) Second Land Developers Pvt. Ltd. (SLDPL) also known as ABG Resources Private Ltd. and now known as Shivris Resources Pvt. Ltd., Rishi Agarwal and Kamlesh Kumar Agarwal are hereby restrained from accessing the securities market from the date of this Order till the expiry of 4 (four) years from the date of completion of refund and prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, from the date of this Order till the expiry of 4 (four) years from the date of completion of refund. In view of the prohibition on sale of securities, during the period of restraint, the existing holding, including units of mutual funds, Second Land Developers Pvt. Ltd. (SLDPL) also known as ABG Resources Private Ltd. and now known as Shivris Resources Pvt. Ltd., Rishi Agarwal and Kamlesh Kumar Agarwal shall remain frozen.
- (d) Rishi Agarwal and Kamlesh Kumar Agarwal are hereby restrained from holding any position as Director or Key Managerial Personnel in any listed company excluding ABG as it is already under liquidation and SEBI Registered Intermediary from the date of this Order till the expiry of 4 (four) years from the date of completion of refund.

- (e) SEBI 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 24, 2020.

The order shall come into force with immediate effect except the directions at (a) and (b) which shall take effect on the expiry of two months from the date of this order in view of the extraordinary situation caused by COVID-19 pandemic.

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