



## Metropolitan Stock Exchange of India Limited

Department: Investigation

Segment: All

Circular No: MSE/ID/8981/2020

Date : May 04, 2020

### SEBI Order in respect of Modex International Securities Limited

To All Members,

SEBI vide order no. WTM/AB/SEBI/MIRSD/NRO/02/2020-21 dated April 30, 2020, has issued, the following directions, for below mentioned entities:-

Noticee no.	Noticee Name	PAN No.
1.	Modex International Securities Limited	AAACM2105K
2.	Mr. Dharmendra Kumar Arora	ABEPA0955B
3.	Mr. Pavan Kumar Sachdeva	AAZPS4975R
4.	Mr. Ajay Jain	AGXPJ1124B
5.	Mr. Parminder Singh Kindra	AAIPK2244G
6.	Mr. Sanjay Mohan Uniyal	AACPU2128H
7.	Ms. Sarika Chawla	AFVPC0852J
8.	Mr. Sharda Gupta	AAKPG7214J
9.	Mr. Vikram Duggal	AHTPD5588N
10.	Mr. Suresh Agarwal	CKAPA4494A

- 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 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
- ix. 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