

Department: Investigation	Segment: All
Circular No: MSE/ID/9026/ 2020	Date : May 18, 2020

Subject: SEBI Order in the matter of URO Autotech Limited

To All Members,

SEBI vide order no. WTM/GM/EPD 1/08 /2020-21 dated May 18, 2020, has issued, with immediate effect, the following directions for the below mentioned noticees:-

Sr. No.	Noticee Name	PAN	CIN/DIN
1	URO Autotech Ltd	N. A.	U15132WB2011PLC164044
2	Biswapriya Giri	AIXPG7534N	02831730
3	Prasun Mondal	ALFPM5139C	06568526
4	Sanjoy Chowhan	N.A.	06568541
5	Sachindra Nath Bhattacharya	AAJPB4769J	00559781
6	Ipsita Das Giri	AILPD1367L	02877459

- i. Noticee No. 1 i.e. URO Autotech Ltd (PAN-not available) shall refund a sum of Rs. 1,75,00,000, which is the money collected through the offer and allotment of shares of URO Autotech Ltd. [as indicated in Para 4(ii)] of SEBI order with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment) within a period of 90 days from the date of receipt of this Order;
- ii. In case the Noticee Company fails to comply with the direction made in para (i), then its present and past Noticee directors namely, Biswapriya Giri (PAN -AIXPG7534N), Sanjoy Chowhan (PAN -not available), Sachindra Nath Bhattacharya (PAN-AAJPB4769J), Ipsita Das Giri (PAN -AILPD1367L), shall be liable for refunding the amount along with interest as provided in the said para within a period of 90 days from date of expiry of the period provided to Company for making the refund under para (i).
- iii. The refund as directed hereinabove shall be made through banking channels such as demand draft or electronic mode of transfer and a trail of such refunds shall be maintained by the Noticees for verification, if necessitated at a later date;
- iv. Within seven days of completion of refund as directed hereinabove, the Noticee Company/ present and past Noticee directors namely, Biswapriya Giri , Sanjoy Chowhan, Sachindra Nath Bhattacharya, Ipsita Das Giri, shall file a certificate of such completion with SEBI from two independent Chartered Accountants after proper verification of the details of such refunds from records including bank accounts of the Noticees and after being satisfied that the refund has actually been made.

Metropolitan Stock Exchange of India Limited

- v. Till the refund, as directed above, is complete the Noticees Nos. 1, 2, 4,5 and 6 are hereby–
- a. restrained from accessing the securities market;
 - b. prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, directly or indirectly; and
 - c. restrained from associating themselves, with any listed public company or any public company which intends to raise money from the public.

For a period of four years from the date of completion of the refund, as directed in para 21 above, the Noticees Nos 1, 2, 4,5 and 6 are hereby–

- i. restrained from accessing the securities market;
- ii. prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, directly or indirectly; and
- iii. restrained from associating themselves, with any listed public company or any public company which intends to raise money from the public.

In the event of the Noticees 1, 2, 4,5 and 6 failing to comply with the directions of refund stated in para above, SEBI shall initiate recovery proceedings in accordance with the provisions of the SEBI Act, 1992.

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