

<b>Department: Investigation</b>	<b>Segment: All</b>
<b>Circular No: MSE/ID/9630/2020</b>	<b>Date :October 22, 2020</b>

**Subject: SEBI Order in the matter of Minance Investment Advisor Pvt. Limited (MIAPL)**

To All Members,

SEBI vide order no. WTM/MPB/SRO-BLO/142/2020 dated October 20, 2020 has issued the following directions for below mentioned noticees:

<b>Sr.No.</b>	<b>Name of the Noticee</b>	<b>PAN</b>
1	Minance Investment Advisors Private Limited	AALCM4744M
2	Anurag Bhatia	AVEPB6967G
3	Sarbashish Basu	BLHPB3370H
4	Pankaj Mahanty	ASZPP7398H

- i. MIAPL and its Directors, Mr. Anurag Bhatia, Mr. Sarbashish Basu and Mr. Pankaj Mahanty, are directed not to access the securities market and buy, sell or otherwise deal in securities in any manner whatsoever, directly or indirectly, until further orders.
- ii. MIAPL and its Directors, Mr. Anurag Bhatia, Mr. Sarbashish Basu and Mr. Pankaj Mahanty are directed to cease and desist from undertaking any activity in the securities market including the activity of acting and representing through any media (physical or digital) as an investment advisor, directly or indirectly, in any manner whatsoever till further directions.
- iii. If MIAPL and its Directors have any open positions in any exchange traded derivative contracts, as on the date of the order, 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. MIAPL and its Directors are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this order.
- iv. MIAPL is directed not to divert any funds collected from investors, kept in bank account(s) and/or in its custody until further orders.
- v. MIAPL is directed not to dispose of or alienate any assets, whether movable or immovable, or any interest or investment or charge on any of such assets held in its name, including money lying in bank accounts except with the prior permission of SEBI.

**Metropolitan Stock Exchange of India Limited**

- vi. MIAPL is directed to immediately withdraw and remove all advertisements, representations, literatures, brochures, materials, publications, documents, communications etc., in digital mode or otherwise, including websites, in relation to its investment advisory activity or any other activity in the securities market until further orders subject to paragraph 40.10 of SEBI order.
- vii. MIAPL is directed to provide a full inventory of all assets held in its name, whether movable or immovable, or any interest or investment or charge on any of such assets, including details of all bank accounts, demat accounts and mutual fund investments, immediately but not later than 5 working days from the date of receipt of SEBI order.
- viii. MIAPL is directed to immediately publicise through its website prominently that SEBI has passed interim order dated October 20, 2020 reproducing the directions mentioned in paragraph 40 and submit a copy of the relevant web page to SEBI within five working days from the date of the receipt of SEBI order.

The above directions shall take effect immediately and shall be in force until further orders.

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**