

Department: Investigation	Segment: All
Circular No: MSE/ID/9528/2020	Date : September 28, 2020

Subject: SEBI Order in the matter of IPO of Resurgere Mines and Minerals India Limited

To All Members,

SEBI vide order no. WTM/SM/IVD/ID3/9174/2020-21 dated September 25, 2020 has issued the following directions for the below mentioned noticees:

Noticee No.	Name of the Noticee	PAN
1	Resurgere Mines and Minerals India Ltd.	AAACE0111B
2	Mr. Subhash Sharma	AXCPS8189D
3	Mr. Amit Sharma	AVRPS2826C
4	Mr. I. D. Agarwal	AAAPA9527G
5	Mr. Burzin Somandy	AIEPS6910P
6	Mr. Harish Khetan	AAHPK3325R

- a) The Noticee no. 1 is hereby debarred from accessing the securities market, directly or indirectly, by issuing prospectus, offer document or advertisement soliciting money from the public for a period of three years and are further restrained and prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in whatsoever manner, for a period of three years.
- b) It is clarified that the above directions shall commence from the cessation of moratorium declared by NCLT in the pending CIRP proceedings against Resurgere.
- c) It is also clarified that the above directions shall be subject to orders / directions if any, passed by the NCLT with respect to the resolution plan pertaining to the Company under section 31 of the Insolvency and Bankruptcy Code, 2016.
- d) Noticees no. 2 and 3 are restrained from accessing the Securities Market and are further prohibited from buying, selling or otherwise dealing in Securities Market, directly or indirectly in any manner, and are further restrained from holding or occupying position as Director or any Key Managerial Personnel or associating themselves directly or indirectly with any public listed company and/or any public company or any intermediary registered with SEBI for a period of 3 years, from the date of this order.
- e) The Proceedings qua Noticees no. 4 and 5 are disposed off in light of the observations made at para 45 of SEBI Order.
- f) Noticee no. 6 is restrained from accessing the Securities Market and is further prohibited from buying, selling or otherwise dealing in Securities Market, directly or indirectly in any manner, and is further restrained from holding or occupying position as Director or any Key Managerial Personnel or

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associating himself directly or indirectly with any public listed company and/or any public company or any intermediary registered with SEBI for a period of 6 months from the date of this order.

- g) Noticee no. 2 and 3 are further directed to inform and update SEBI within seven days of cessation/lifting/revocation of moratorium by NCLT.
- h) It is clarified that during the period of restraint, the existing holding of securities of the Noticees including units of mutual funds, shall remain frozen.
- i) The Order shall come into force with the immediate effect qua Noticees no. 2, 3 and 6.
- j) Obligation of the aforesaid Noticees, in respect of settlement of securities, if any, purchased or sold in the cash segment of the recognized stock exchange (s), as existing on the date of this Order, can take place irrespective of the restraint/prohibition imposed by this Order, only in respect of pending unsettled transactions, if any. Further, all open positions, if any, of the aforesaid Noticees in the F&O segment of the stock exchange, are permitted to be squared off, irrespective of the restraint/prohibition imposed by this Order.

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**