

Department: Investigation	Segment: All
Circular No: MSE/ID/9954/2020	Date: January 06, 2021

Subject: SEBI order in the matter of GJ Advisory Services and Profit Ideas Advisory Services (GJ Advisory)

To All Members,

SEBI vide order no. WTM/MPB/SRO-BLO/163 /2020 dated January 04, 2021 has issued the following directions:

GJ Advisory services and its proprietor Mr. Gourav Jain (PAN: AEMPJ7099E) and Profit Ideas Advisory Services and its proprietor Ms. Poonam Jain (PAN: AFMPT0902K) are directed to:-

- i. Cease and desist from acting as a portfolio manager including the activity of acting and representing through any media (physical or digital) as a portfolio manager, directly or indirectly, and cease to solicit or undertake such activity or any other activities in the securities market, directly or indirectly, in any manner whatsoever until further orders.
- ii. Not to divert any funds raised from investors, kept in bank account(s) and/or in their custody until further orders.
- iii. 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 their name, except with the prior permission of SEBI.
- iv. Immediately withdraw and remove all advertisements, representations, literatures, brochures, materials, publications, documents, websites, communications etc., physical or digital if any in relation to their PMS activity or any other unregistered activity in the securities market until further orders.
- v. Not to access the securities market and buy, sell or otherwise deal in securities in any manner whatsoever, directly or indirectly, until further orders.
- vi. To provide a full inventory of all assets held in their 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 this order.
- vii. To submit the number and details of the clients who availed Portfolio Management Services, money collected from them client wise and the amount of fee collected as Portfolio Manager to SEBI immediately but not later than 5 working days from the date of receipt of this order.

If GJ advisory or its Proprietor Mr. Gourav Jain; Profit Ideas or its Proprietor Ms. Poonam Jain has 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

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earlier. GJ advisory or its Proprietor Mr. Gourav Jain; Profit Ideas or its Proprietor Ms. Poonam Jain 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.

This order shall come into force with immediate effect 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] and ensure compliance.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Prachi Lendhe
Assistant Vice President**