

Department: Investigation	Segment: All
Circular No: MSE/ID/9993/2021	Date: January 13, 2021

Subject: SEBI order in the matter of Moral Group of Companies

To All Members,

This is with reference to Exchange circular no. MSE/ID/5719/2017 dated November 01, 2017, regarding SEBI order no. WTM/GM/EFD/69/2017-18 dated October 31, 2017 and Exchange circular no. MSE/ID/8836/2020 dated March 20, 2020 regarding SEBI order no. WTM/GM/EFD/84/2019-20 dated March 20, 2020 in the matter of Moral Group Of Companies.

SEBI now vide order no. WTM/GM/EFD-1/DRA-IV/60/2020-21 dated January 13, 2021 has issued the following directions for the below mentioned noticees:

Sr. No.	Name of the Noticee	PAN	DIN/CIN
1	Moral Devcon Limited	AAHCM3170B	U45400UP2011PLC045251
2	Moral Health & Personal Care Limited	AAHCM3158P	U51900MP2011PLC026128
3	Moral Commotrade Limited	AAGCM8052P	U51909WB2010PLC152841
4	Moral Infrastructures Corporation Limited	AAGCM4867L	U45300WB2010PLC145291
5	Arun Kumar	AGZPK5596J	02000610
6	Ajay Kumar Sharma	ANQPS0753F	02356951
7	Gyaneshwar Sharma	BQHPS9902F	01881854

- a) The period of restraint / prohibition as directed under para 35 of the SEBI Order dated October 31, 2017 shall be counted from the date of the said Order, i.e. October 31, 2017. Accordingly, the Noticee nos. 1 to 7 (v.z. Moral Devcon Limited, Moral Health & Personal Care Limited, Moral Commotrade Limited, Moral Infrastructure Corporation Limited, Shri Arun Kumar, Shri Ajay Kumar Sharma and Shri Gyaneshwar Sharma) shall remain restrained / prohibited from buying, selling or otherwise dealing in securities, from accessing the securities market and from associating themselves with any listed company or any public company which intends to raise money from public, for a period of four years from October 31, 2017.
- b) This order is being passed on the premises that the submissions and averments made by the Noticees to SEBI are true and correct. In case it is subsequently found that the Noticee's submissions and averments are false and misleading or that there has been misrepresentation by them, the same shall render the Noticees liable for action by SEBI, which may include extension of period of restraint / prohibition against the Noticees beyond the period directed at para (a) above, initiation of recovery proceedings and / or any other action as deemed appropriate.
- c) Notwithstanding the directions as contained above, in case any claim / complaint in respect of the abovementioned NCDs is received in future from any investor either by SEBI or by the Noticee companies, the Noticees shall remain liable in respect of the same.

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- d) This order is being passed in the context of the NCDs issued by the Noticee companies as referred to in the order dated October 31, 2017 and shall be read in conjunction with earlier orders dated October 31, 2017 and March 20, 2020 passed in the matter.

This 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] and ensure compliance.

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

**Prachi Lendhe
Assistant Vice President**

