

<b>Department: Investigation</b>	<b>Segment: All</b>
<b>Circular No: MSE/ID/10883/2021</b>	<b>Date: September 15, 2021</b>

**Subject: SEBI Order in the matter of The GRS solutions (Proprietor Mr. Nilesh Vispute)**

To All Members,

SEBI vide order no. WTM/MPB/WRO/WRO/13357/2021-22 dated September 14, 2021 has issued the following directions for the below mentioned Noticee.

<b>Sr. No.</b>	<b>Name of the Entity</b>	<b>PAN</b>
1	Mr. Nilesh Vispute, Proprietor M/s The GRS Solution	AOBPV4061M

GRS and its Proprietor Mr. Nilesh Vispute are directed:-

1. Not to access the securities market and buy, sell or otherwise deal in securities or associates themselves with securities market, directly or indirectly, in any manner whatsoever either directly or on behalf of any of its clients through their accounts.
2. To cease and desist from acting as an investment advisor including the activity of acting and representing through any media (physical or digital) as an investment advisor, directly or indirectly, and cease to solicit or undertake such activity or any other activities in the securities market, directly or indirectly, in any matter whatsoever.
3. Not to divert any funds raised from investors, kept in bank account(s) and/or in their custody.
4. 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 SEBI order.
5. 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, including money lying in bank accounts except with the prior permission of SEBI.
6. To immediately withdraw and remove all advertisements, representations, literatures, brochures, materials, publications, documents, communications etc., in digital mode or otherwise, in relation to its investment advisory activity or any other activity in the securities market.

**Metropolitan Stock Exchange of India Limited**

7. To remove all contents from website immediately and display only the content in its website that SEBI has passed interim order dated January 06, 2021 reproducing the directions mentioned in SEBI Order and submit copy of the relevant web page to SEBI within five working days from the date of the receipt of SEBI order.

If GRS and its Proprietor Mr. Nilesh Vispute have any open position 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. GRS and its Proprietor Mr. Nilesh Vispute 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 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**

**Shalini Rebeiro  
Assistant Vice President**