

Department: Investigation	Segment: All
Circular No: MSE/ID/12679/2022	Date : December 01, 2022

Subject: SEBI Order in the matter of Flanking Research and Investment Advisor (Proprietor: Mr. Tarun Chandani)

To All Members,

SEBI vide order no. CGM/GG/QJC2/WRO/WRO/21679/2022-23 dated November 30, 2022 has issued the following directions for Flanking Research and Investment Advisor (Proprietor: Mr. Tarun Chandani) (PAN: BBDPC8554N).

- a. The Noticee is restrained from accessing the securities market, directly or indirectly and is prohibited from buying, selling or otherwise dealing in the securities market, directly or indirectly in any manner whatsoever, for a period of five years from the date of SEBI order;
- b. The Noticee is also restrained for a period of five years from holding any position of Director or key managerial personnel in any listed company or any intermediary registered with SEBI, and from associating with any listed public company or a public company which intends to raise money from the public or any intermediary registered with SEBI;
- c. The Noticee shall not undertake, either directly or indirectly, investment advisory services or any activity in the securities market, for a period of five years from the date of SEBI order;
- d. The Noticee is directed to resolve all complaints received through SEBI's SCORES portal or otherwise within a period of three months from the date of SEBI order;
- e. The Noticee is directed to refund the amounts collected as fees from his clients after adjusting the charges for the services rendered by him, within a period of six months from the date of SEBI order;
- f. The Noticee shall issue public notice in all editions of two National Dailies (one English and one Hindi) and in one local daily with wide circulation, about this order and invite claims giving details of modalities for refund, including the details of contact person such as names, addresses and contact details of person to be approached for refund, within 15 days from the date of SEBI order;
- g. The refunds to the claimants shall be effected only through Bank Demand Draft or Pay Order or electronic fund transfer or through any other appropriate banking channels, which ensures audit trails to identify the beneficiaries of refunds;
- h. The Noticee shall within a period of nine months from the date of SEBI order, furnish a compliance report to SEBI, duly certified by a Chartered Accountant, certifying that the directions at (d)-(g) of SEBI order have been complied with;

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- i. The Noticee shall be liable to pay monetary penalty as provided in SEBI order;
- j. The Noticee shall remit / pay the said amount of penalties within forty-five days from the date of receipt of SEBI order. The Noticee shall remit / pay the said amount of penalties through either by way of Demand Draft in favour of "SEBI -Penalties Remittable to Government of India", payable at Mumbai, or through online payment facility available on the website of SEBI, i.e. www.sebi.gov.in on the following path, by clicking on the payment link: ENFORCEMENT > Orders > Orders of Chairman/ Members > PAY NOW. In case of any difficulties in online payment of penalties, the Noticee may contact support at portalhelp@sebi.gov.in. The demand draft or the details/ confirmation of e-payment should be sent to "The Division Chief, Division of Post-Inspection Enforcement Action, Market Intermediaries Regulation and Supervision Department, Securities and Exchange Board of India, SEBI Bhavan II, Plot no. C-7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai -400 051" and also to e-mail id:-tad@sebi.gov.in in the format as given in SEBI order;

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**

**Vipul Vaishnav
Assistant Vice President**