

Department: Investigation	Segment: All
Circular No: MSE/ID/11817/2022	Date : May 12, 2022

Subject: SEBI Order in the matter of Jalan Cement Works Limited (now known as Aashrit Capital Limited)

To All Members,

SEBI vide order no. WTM/AB/IVD/ID19/16347/2022-23 dated May 11, 2022, has issued the following directions for the below mentioned noticees:

Sr. no	Name of the Entity	PAN
1	Jalan Cement Works Limited (now known as Aashrit Capital Limited)	AAACJ6788R
2	Mr. Prateek Arora	ANQPA0647J
3	Mr. Nimish Arora	AEDPA9743D
4	Ms. Roli Gupta	AJBPG3165G
5	Ms. Heena Khurana	BSUPK1333H
6	Mr. Shalabh Gaur	ANTPG8746R
7	Mr. Satish Kumar Gupta	AACPG7419H
8	Mr. Suresh Kumar Sharma	ALQPS1770E
9	Mr. Dilip Kumar Pipalwa	AFUPP1788H
10	Mr. Parmanand Drolia	ADSPD5139Q
11	Ms. Richa Pipalwa	BBIPP1664H
12	Mr. Suresh Kumar Moonka	AENPM6317F
13	Mr. Raj Kumar Agarwal	ACGPA0363G

- i. The Noticee no. 1 (Jalan Cement Works Limited, now known as Aashrit Capital Limited), Noticee no. 2 (Mr. Prateek Arora), Noticee no. 3 (Mr. Nimish Arora), Noticee no. 6 (Mr. Shalabh Gaur) and Noticee no. 9 (Mr. Dilip Kumar Pipalwa), are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of one (1) year, from the date of coming into force of SEBI order.
- ii. The Noticee no. 4 (Ms. Roli Gupta), Noticee no. 5 (Ms. Heena Gupta), Noticee no. 7 (Mr. Satish Kumar Gupta), Noticee no. 11 (Ms. Richa Pipalwa), Noticee no. 12 (Mr. Suresh Kumar Moonka) and Noticee no. 13 (Mr. Raj Kumar Agarwal) are restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of six (6) months, from the date of coming into force of SEBI order.

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- iii. The Noticees no. 1 to 7, 9 and 11 to 13, are hereby imposed with, the following penalties as specified in the SEBI order.
- iv. The aforesaid Noticees are directed to pay their respective penalties within a period of forty-five (45) days, from the date of receipt of SEBI order.
- v. The proceedings against Noticee no. 8 is disposed of for reasons stated in paras 28 of the SEBI order and the proceedings against Noticee no. 10 is disposed of for reasons stated in para 40 of the SEBI order.

During the period of restraint, as directed in para 50 in the SEBI order, the existing holding of securities including the units of mutual funds, of the concerned Noticees, shall remain under freeze.

The obligation of the Noticees, restrained/prohibited by this Order, 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, are allowed to be discharged irrespective of the restraint/prohibition imposed by this Order. Further, all open positions, if any, of the Noticees, restrained/prohibited in the present Order, in the F&O segment of the recognised stock exchange(s), are permitted to be squared off, irrespective of the restraint/prohibition imposed by this Order.

The Order shall come into force with the 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**

**Shalini Rebeiro
Assistant Vice President**