

Department: Investigation	Segment: All
Circular No: MSE/ID/12834/2023	Date : January 02, 2023

Subject: SEBI Order in the matter of www.getcommoditytips.com

To All Members,

SEBI vide order no QJA/VS/NRO/NRO/22624/2022-23 dated December 30, 2022 has issued the following directions for the below mentioned noticees:

Noticee No.	Name of the Entity	PAN
1	Mr. Kamaljeet Singh	DSAPS3848K
2	Mr. Navneet Singh	BSOPK6047A

- The Noticees shall immediately refund, jointly and severally, the amount of ₹9,47,950 collected / received from investors / complainants, as fees or consideration, in respect of their unregistered investment advisory activities, and in any case within a period of three months from the date of SEBI order;
- The Noticees shall issue a public notice in all editions of two National Newspapers (one English and one Hindi) and in one local newspaper in vernacular language with wide circulation, detailing the modalities for making the claim for refund, including the details of contact person such as name, addresses and contact details, within 15 days of SEBI order;
- The repayments to the investors shall be effected only through bank transfers with audit trails to identify the beneficiaries of repayments;
- For the purpose of refund, the Noticees shall open an escrow account with a scheduled bank and deposit therein an amount of ₹ 9,47,950, which shall be kept in the said account for a period of three months and be used only for the purpose of refund to the investors/ complainants who had availed the investment advisory services from the Noticees;
- The banks are directed to allow debit from the bank accounts of the Noticees, only for the purpose of transferring funds to escrow account mentioned in para 44.4 of SEBI order;
- The Noticees are prohibited from selling their assets, properties and holdings of mutual funds/shares/securities held by them in demat and physical form except for the purpose of transferring funds to escrow account mentioned in para 44.4 of SEBI order;
- After ensuring compliance with the direction mentioned in para 44.4 of SEBI order the Noticees shall submit a report of such compliance to SEBI, duly certified by an independent Chartered Accountant, and on satisfaction of SEBI, the directions at para 44.5 and 44.6 of SEBI order shall cease to operate.

Metropolitan Stock Exchange of India Limited

- h) At the end of three months, the balance amount, if any, remaining in the escrow account after making refund in terms of the direction at para 44.1 of SEBI order, shall be deposited by the Noticees with SEBI which shall be kept in an escrow account for a period of one year for distribution to the clients/ complainants/ investors who had availed the investment advisory services from the Noticees and thereafter, the remaining amount, if any, shall be deposited in the Investors Protection and Education Fund maintained by SEBI;
- i) After completing the aforesaid repayments, and deposit of balance money, if any, with SEBI, the Noticees shall file a report of such completion with SEBI addressed to the "Division Chief, Division of Post-Inspection Enforcement Action, Market Intermediaries Regulation and Supervision Department, SEBI Bhavan II, Plot No. C7, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051", within a period of 15 days, after completion of three months from the coming into force of the directions at para 44.1 of SEBI order, duly certified by an independent Chartered Accountant.
- j) The Noticees are debarred from accessing the securities market, directly or indirectly and are prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, in any manner whatsoever, for a period of one year from the date of SEBI order or till the expiry of six months from the date of completion of refunds to investors as directed in para 44.1 of SEBI order, whichever is later;
- k) The Noticees shall not undertake, either during or after the expiry of the period of debarment / restraint as mentioned in para 44.10 of SEBI order, either directly or indirectly, investment advisory services or any activity in the securities market without obtaining a certificate of registration from SEBI as required under the securities laws.

Further, in exercise of powers conferred upon under sections 11(4A) and 11B(2) read with sections 15HA and 15J of the SEBI Act, SEBI hereby impose the monetary penalty as given in SEBI order.

The Noticees shall remit / pay the said amount of penalties within forty five (45) days from the date of receipt of SEBI order. The Noticees shall remit / pay the said amount of penalties either by way of a 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 by clicking on the payment link: ENFORCEMENT - > Orders -> Orders of ED/CGM (QuasiJudicial Authorities) -> PAY NOW. In case of any difficulties in online payment of penalties, the said Noticees 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 comes 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**