



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

ADJUDICATING OFFICER

By SPAD

EAD/AO- PM/NK/MK/1775/1 /2019
January 17, 2019

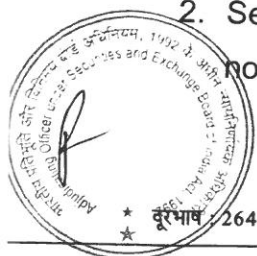
MYNK1906 Industries India Limited
(Formerly known as Meuse Kara & Sungrace Mafatlal Limited)
400, 4th Floor, B-Wing, Sangeeta Ellipse,
Sahakar Road, Vile Parle (East)
Mumbai- 400057

Subject: Notice under Rule 4(1) of SEBI (Procedure for Holding Inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 read with Section 15I of SEBI Act, 1992-

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') vide order dated January 12, 2017 appointed Shri D. Sura Reddy as the Adjudicating Officer (AO) under Section 15 I of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as 'SEBI Act') and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as "**Adjudication Rules**") to inquire into and adjudge the alleged violation of the provisions of SEBI Circular No. CIR/OIAE/1/2014 dated December 18, 2014 by Meuse Kara & Sungrace Mafatlal Limited (hereinafter referred to as "Meuse Kara / the Company / You").

Subsequently, upon appointment of the undersigned as the AO vide SEBI order dated August 23, 2018, the matter was transferred to the undersigned. Copy of the communicate dated January 12, 2017 communicating the appointment of AO enclosed as **Annexure 1** and the subsequent communicate dated August 23, 2018 communicating the appointment of the undersigned as **Annexure 2**.

2. Securities and Exchange Board of India (hereinafter referred to as the "SEBI") had noticed that Meuse Kara, a listed Company, which has taken SCORES



सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

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SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



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authentication, had failed to file Action Taken Report (ATR) with respect to a complaint from an investor, even after the lapse of the stipulated period of thirty days since receipt of the said complaint on SCORES. The details of the pending complaint is as under:

Company Name	Complaint Ref. No.	Pending with the Company since	Pending no. of days as on 22/07/2016	Complaint in brief
Meuse Kara & Sungrace Mafatlal Ltd	SEBIP/MH16/0001706/1	May 10, 2016	73	Non redemption of debentures / non receipt of interest

3. It is observed that the above complaint pertains to non-redemption of debentures / non receipt of interest for an additional 15,000 debentures bearing folio nos. 709 & 710. As per the SEBI Circular No. CIR/OIAE/1/2014 dated December 18, 2014, the listed companies and SEBI registered intermediaries to whom complaints are forwarded through SCORES, shall take immediate efforts on receipt of a complaint, for its resolution, within thirty days. The listed companies and SEBI registered intermediaries shall also keep the complainant duly informed of the action taken thereon. Further, the said circular also stipulates that the listed companies and SEBI registered intermediaries shall update the ATR along with supporting documents, if any, electronically in SCORES. Clause 13 of the said SEBI Circular stipulates that *"Failure by listed companies and SEBI registered intermediaries to file ATR under SCORES within thirty days of receipt of the grievance shall not only be treated as failure to furnish information to SEBI but shall also be deemed to constitute non-redressal of investor grievance"*.
4. Thus, it is alleged that, the Company, by failing to file the ATR with respect to the above complaint has violated the provisions of SEBI Circular No. CIR/OIAE/1/2014 dated December 18, 2014.
5. You are, therefore, called upon to show cause as to why an inquiry should not be held against you in terms of Rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to





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as "Rules") read with Section 15I of the SEBI Act, 1992 and penalty be not imposed under Section 15C and 15 HB of the SEBI Act, 1992 for the alleged contravention of the said provisions of the SEBI Circular. Section 15HB of the SEBI Act, 1992 read as under:

Securities and Exchange Board of India Act, 1992:

Liability for monetary penalty

Penalty for failure to redress investors' grievances.

15C. If any listed company or any person who is registered as an intermediary, after having been called upon by the Board in writing, to redress the grievance of investors, fails to redress such grievance within the time specified by the Board, such company or intermediary shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees.

Penalty for contravention where no separate penalty has been provided.

15HB. Whoever fails to comply with any provision of this Act, the rules or the regulations made or directions issued by the Board thereunder for which no separate penalty has been provided, shall be liable to a penalty which may extend to one crore rupees.

6. Your reply, along with supporting enclosures and documents, should reach the undersigned at the address mentioned below as well as through email at prasantam@sebi.gov.in within 15 (fifteen) days from the date of receipt of this Notice at

Securities and Exchange Board of India,

4th Floor, Plot No. C- 7, 'G' Block,

Bandra- Kurla Complex, Bandra (East),

Mumbai – 400051,





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failing which it shall be presumed that you have no submissions to make, in which case, the matter shall be proceeded with on the basis of material / facts available on record.

You may also indicate in your reply if you desire a personal hearing in the matter. You are also required to submit a copy of your PAN Card and your contact details (contact person, phone number, email details, fax etc.) for our records.

7. Further, in case there is any change in your address or contact details during the period of the current Adjudication Proceedings, the same may be brought to the notice of the Adjudicating Officer immediately.


Prasanta Mahapatra
Adjudicating Officer



Encls:

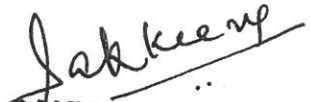
1. Copy of communique dated January 12, 2017 communicating appointment of AO - Annexure -1
2. Copy of communique dated August 23, 2017 communicating appointment of AO - Annexure -2

SECURITIES AND EXCHANGE BOARD OF INDIA

Communication of Order appointing Adjudicating Officer

1. Whereas, the Securities and Exchange Board of India ("SEBI") has noticed that the company namely Muese Kara & Sungrace Mafatlal Limited has failed to furnish information to SEBI by not filing ATR under SCORES and it has also not redressed investor grievances and thereby has possibly violated the provisions of SEBI Circular No. Cir/OIAE/1/2014 dated December 18, 2014.
2. And whereas the Whole Time Member is satisfied that there are sufficient grounds to inquire into and adjudicate upon the alleged violations of the aforesaid entities under the provisions of Chapter VI A of the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
3. And whereas the Whole Time Member has, therefore, in exercise of the powers conferred upon him under Section 19 read with Section 15 I(1) of the SEBI Act, and rule 3 of the Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 ("Rules"), appointed **Shri D Sura Reddy, General Manager** as the **Adjudicating Officer**, vide order dated January 12, 2017 to inquire into and adjudicate under Sections 15A(a) and 15C of the SEBI Act for the aforesaid alleged violations.
4. The said proceedings of appointment are hereby communicated to **Shri D Sura Reddy** to conduct the Adjudication Proceedings in the manner specified under rule 4 of the Rules read with Section 15-I (1) and (2) of the SEBI Act. The Adjudicating Officer shall inquire into and adjudicate the alleged violation(s) as stated above and if satisfied that the entities have becomes liable to penalty, may impose such penalty, as he thinks fit, in terms of rule 5 of the Rules and the provisions of Sections 15A(a) and 15C of the SEBI Act.

Dated at Mumbai, this 17th day of May, 2017.


SAKKEENA P.V.
DEPUTY GENERAL MANAGER

SECURITIES AND EXCHANGE BOARD OF INDIA
Communication of Order appointing Adjudicating Officer

1. Whereas, the Securities and Exchange Board of India ("SEBI") has noticed that companies namely M/s Muese Kara & Sungrance Mafatlal Limited has failed to file Action Taken Report (ATR) under SCORES and have not redressed the pending investor grievances and have thereby violated the provisions of SEBI Circular No. CIR/OIAE/1/2014 dated December 18, 2014 issued under Section 11(1) of Securities and Exchange Board of India Act, 1992 ('SEBI Act').
2. And whereas the Whole Time Member is satisfied that there are sufficient grounds to inquire into and adjudicate upon the alleged violations of the aforesaid entity under the provisions of Chapter VI A of SEBI Act.
3. And whereas, vide communication order dated May 17, 2017 Shri D Sur Reddy, General Manager was communicated his appointment as Adjudicating Officer (AO) to inquire into and adjudge the aforementioned alleged violations committed by the entities under Sections 15A(a) and 15C of the SEBI Act. Consequent upon the transfer of Shri D Sur Reddy, General Manager from Enquiries and Adjudications Department, the said matters were transferred to Shri Prasanta Mahapatra, General Manager and AO.
4. And whereas upon review of the decision, the competent authority has, vide noting dated July 24, 2018 approved to amend the monetary penalty provisions under Chapter VI A of SEBI Act from section 15A(a) to Section 15HB of SEBI Act.
5. And whereas, the monetary penalty provision under section 15C of SEBI Act will continue as approved and communicated earlier.
6. The said proceedings of appointment are hereby communicated to **Shri Prasanta Mahapatra, General Manager** to conduct the Adjudication Proceedings in the manner specified under rule 4 of the Rules read with Section 15-I (1) and (2) of the SEBI Act. The Adjudicating Officer shall inquire into and adjudicate the alleged violation(s) as stated above and if satisfied that the entities have becomes liable to penalty, may impose such penalty, as she thinks fit, in terms of rule 5 of the Rules and the provisions of Sections 15C and 15HB of the SEBI Act, as aforesaid mentioned.

Dated at Mumbai, this 23rd day of Aug, 2018.


SANDEEP P. DEORE
GENERAL MANAGER