

SECURITIES AND EXCHANGE BOARD OF INDIA**SETTLEMENT ORDER****IN RESPECT OF SUMMARY SETTLEMENT APPLICATIONS**

SUMMARY SETTLEMENT APPLICATION NUMBER	NAME OF THE APPLICANT	PAN
SS-1/2025	360 ONE PRIVATE EQUITY FUND	AAATI9829H
SS-2/2025	360 ONE ALTERNATES ASSET MANAGEMENT LIMITED	AACCZ2983Q
SS-3/2025	SAKSHAM KOHLI	BQOPK0276P

IN THE MATTER OF 360 ONE PRIVATE EQUITY FUND

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1. The Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) conducted an examination in the matter of investments in 360 One Seed Ventures Fund 1, a scheme of 360 One Private Equity Fund. It was observed that 360 One Private Equity Fund had accepted investments from Alternative Investment Funds (hereinafter referred to as “**AIFs**”), while at the same time having invested in units of other AIFs, thereby resulting in violation of Regulation 15(1)(da) of the SEBI (Alternative Investment Funds) Regulations, 2012 (hereinafter referred to as “**AIF Regulations**”) by the Fund and Regulations 15(1)(da), Regulation 20(1) and Regulation 20(5) of the AIF Regulations read with Clause 2(a) and Clause 2(c) of the Code of Conduct by the Manager and Key Managerial Personnel (KMP), Mr. Saksham Kohli.
 2. The Scheme had reported in the filing for the quarter ending June 2023 that it had invested ₹54.19 crore in AIFs while also having an AIF as an investor in the said Scheme, however, the said non-compliance was subsequently corrected on October 30, 2024.

3. In terms of Regulation 16 of the SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”), SEBI issued a ‘Notice of Summary Settlement’ dated December 23, 2024 (hereinafter referred to as the “**Notice**”) and ‘Supplementary Notice of Summary Settlement’ dated March 20, 2025 (hereinafter referred to as the “**Supplementary Notice**”) to the AIF, its Manager and the Key Managerial Personnel (hereinafter collectively referred to as the “**Applicants**”) intimating them that the relevant provisions of the AIF Regulations, as mentioned in paragraph 1 above, have been violated and that, if the Applicants so desired, the enforcement proceedings to be initiated against them for the same may be settled upon filing of an application under the Settlement Regulations along with remittance of the settlement amount of ₹14,62,500/- (Rupees Fourteen lakhs sixty two thousand five hundred only) to be paid jointly and severally within 30 calendar days from the date of the Supplementary Notice in terms of Chapter VII of the Settlement Regulations.
4. In response to the same, the Applicants filed applications proposing to settle the enforcement proceedings that may be initiated against them for the violation of the provisions of the AIF Regulations, mentioned in paragraph 1 above, through a settlement order and remitted the settlement amount of ₹14,62,500/- (Rupees Fourteen lakhs sixty two thousand five hundred only). SEBI has confirmed credit of the same.
5. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act, 1992 and in terms of Regulations 23 of the Settlement Regulations, it is hereby ordered that the specified proceedings in respect of which the Notice and Supplementary Notice was issued are hereby settled in respect of the Applicants on the following terms:

- i. SEBI shall not initiate any enforcement action against the Applicants for the said violations, and
 - ii. Passing of this Settlement Order is without prejudice to the right of SEBI under Regulations 28 and 31 of the Settlement Regulations to initiate appropriate action against the Applicants, if SEBI finds that:
 - (a) any representation made by the Applicants in the present settlement proceedings is subsequently found to be untrue;
 - (b) the Applicants have breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
 - (c) there is a discrepancy while arriving at the settlement terms.
6. This Settlement Order is passed on this 28th day of August, 2025 and shall come into force with immediate effect.
7. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicants and shall also be published on the website of SEBI.

Sd/-
AMARJEET SINGH
WHOLE TIME MEMBER

Sd/-
KAMLESH C. VARSHNEY
WHOLE TIME MEMBER