

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
REVOCATION ORDER

Under Sections 11(1), 11 (4), 11B of the Securities and Exchange Board of India Act, 1992.

In respect of –

Sr. No.	Entity	DIN
1.	Gurpreetesh Singh Maini	00076936
2.	Tridivesh Singh Maini	00077110
3.	Jyoti Maini	01187889
4.	Jivtesh Singh Maini	00057017

In the Matter of Rhine and Raavi Credits and Holdings Limited.

1. SEBI by way of an Order dated March 27, 2015 bearing no. WTM/PS/92/NRO/MAR/2015 passed directions against Rhine and Raavi Credits and Holdings Limited and its directors, namely, Rakesh Gupta, Birendra Kaji and Surendra Kumar on the finding that they had illegally mobilised funds from the public through the issuance of Secured Non-convertible Debentures ("NCDs").
2. By way of the said Order, it was also directed that " As regards **Mr. Gurpreetesh Singh Maini [DIN: 00076936]**, **Mr. Tridivesh Singh Maini [DIN: 00077110]**, **Ms. Jyoti Maini [DIN: 01187889]** and **Mr. Jivtesh Singh Maini [DIN: 00057017]**, Securities and Exchange Board of India should look into the role of these in the issuance of 'Secured Non-convertible Debentures' during

*July 2012 and August 2012 and proceed appropriately. Till such examination is complete, **Mr. Gurpreetesh Singh Maini, Mr. Tridivesh Singh Maini, Ms. Jyoti Maini and Mr. Jivtesh Singh Maini** are prohibited from promoting any new company. They are also restrained from mobilizing funds through the issue of equity shares or through any other form of securities, to the public and/ or invite subscription, in any manner whatsoever, either directly or indirectly till further directions.”*

3. Consequent to the above direction, examination was undertaken by SEBI into the roles of Gurpreetesh Singh Maini, Tridivesh Singh Maini, Jyoti Maini and Mr. Jivtesh Singh Maini in the issuance of NCDs by Rhine and Raavi Credits and Holdings Limited. Upon conclusion of the said examination, it has been found by SEBI that the roles of the above-mentioned entities could not be established. It is noted that the restraint directions against the above-mentioned four entities continue to be in force.
4. Considering the aforesaid facts, I am of the opinion that the continuance of the restraint directions in respect of Gurpreetesh Singh Maini, Tridivesh Singh Maini, Jyoti Maini and Jivtesh Singh Maini is not required.

Order

5. I, in exercise of the powers conferred upon me under Section 19 of the SEBI Act read with Sections 11, 11(4) and 11B thereof, hereby revoke the restraint imposed on Gurpreetesh Singh Maini, Tridivesh Singh Maini, Jyoti Maini and Jivtesh Singh Maini vide para no. 23 (i.) of SEBI Order dated March 27, 2015 bearing no. WTM/PS/92/NRO/MAR/2015.
6. This Order shall come into force with immediate effect.
7. A copy of this Order shall be forwarded to the recognised Stock Exchanges, banks and Depositories for their information and necessary action.

Place: Mumbai

ASHWANI BHATIA

Date: January 09, 2023

WHOLE TIME MEMBER

SECURITIES AND EXCHANGE BOARD OF INDIA