Enquiry and Adjudication Office-9
Adjudicating Officer

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

By Speed Post and Email

EAD-9/VKV/AK/7006 /2021

February 17, 2021

Tutis Technologies Ltd
(PAN: AAACA7948L)
C-409, Solaris 1, opp. L&T gate No. 6, Saki Vihar Road, Andheri(E), Mumbai-400072
Email:- accounts@tutistech.com

Notice under Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Section 15-I of the Securities and Exchange Board of India Act, 1992 in the matter of Coral Hub Ltd.

1. Securities and Exchange Board of India (hereinafter referred to as "SEBI") has initiated adjudication proceeding against the **Tutis Technologies Ltd (PAN: AAACA7948L)** (hereinafter referred to as "Noticee"] under 15A(a) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as the "SEBI Act") for the alleged violation of thesections11(C)(2) and 11(C)(3). 11(C)(6) of the SEBI Act.

2. Competent Authority, in exercise of the powers under section 19 of the SEBI Act, read with section 15-I(1) of the SEBI Act read with rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred to as the **"SEBI Adjudication Rules"**) appointed the undersigned to inquire into and adjudge under section 15A(a) of SEBI Act, 1992. A copy of the communication appointing the undersigned as the adjudicating officer dated February 11, 2021 is enclosed as **Annexure-1.**

INVESTIGATION OF SALES & PROFIT REPORTED BY THE COMPANY

3. Vide letter dated June 22, 2010 customer wise breakup of sales reported for the year ended March 31, 2009 and March 31, 2010 was sought from the CHL.

4. CHL, vide letter dated July 15, 2010 (**enclosed as Annexure-2**), forwarded customer wise sales for FY 2008-09 and 2009-10 as under:

S.N.	Name of the Party	2008-09	% of the sales to the total sales	2009-10(12 months)**	% of the sales to the total sales
1	Raydox Technologies FZ LLC	22,95,13,924	37.57	21,99,43,816	28.93
2	Avington Solutions Ltd.	0	-	1,72,59,682	2.27
3	Rochelle Associates Ltd.	0		1,61,54,281	2.12
4	Digital Connections Co-coordinator Auckland	0	-	43,91,083	0.58
5	N D S USA LLC	14,25,52,112	23.34	18,73,38,148	24.64
6	Food & Agriculture Organization of UN	10,27,66,020	16.82	29,42,58,799	38.71
7	Times 4 Ltd.	8,83,07,600	14.46	0	-
8	Multitrade Corporation	1,97,49,600	3.23	0	-
9	Royal National Institute of Blind	1,25,94,459	2.06	67,28,459	0.89
10	I- Resources	1,44,47100	2.36	1,11,61,152	1.47
11	Canadian National Institute for Blind	7,12,314	0.12	622,352	0.08
12	Hotcourses Ltd	2,50,237	0.04	385,659	0.05
13	Dolphin Computers Access Ltd.	0	-	19,69,004	0.26
	Total	61,08,93,366	100.00	76,02,12,435	100.00

Table No. 6

** For 2009-10, the amounts of sales reported in table No. 5 are for 15 months and Customer wise breakup is for 12 months.

5. To verify the veracity of sales made to above customers, vide letter September 06, 2010, the details of the amount received from them were sought from the CHL. To which no proper reply received from the CHL. Further, vide e-mail dated February 04, 2013, on a query to the Registrar of the companies (Chennai), replied that CHL was not filling Annual Returns from the FY 2010-11 onwards.

6. Thereafter, in view of the above, the investigation team visited corporate office (unit no. 605,606,607,608, Solaris 1, Universal Industrial Estate, Saki Vihar Road Andheri (East) Mumbai) of the company on March 07, 2013 and found that the corporate office was no longer in existence at the given address. The team also visited registered office of the company (Kingsley Chambers, Block no. 26, Ramaswamy Street, Off Usman Road, T Nagar, Chennai- 600017) on March 19, 2013 and found that there was no such office at the given address,

the building and office had closed down. During the course of Investigation, it was informed by Punjab National Bank (enclosed as **Annexure-3)** that corporate office of CHL in Mumbai at unit no, 605,606,607,608, Solaris 1, Universal Industrial Estate, Saki Vihar Road Andheri (East) Mumbai under mortgage with them was attached, and sold by the Bank.

7. Accordingly, since, company's registered office and corporate Office were not in existence, summons were sent to the company's promoter seeking certain documents/information whose details are given below:

a. Summons dated May 23, 2013 were sent to the Noticee, promoter of CHL seeking information pertaining to Financial Statements of CHL, signed copies of agenda and minutes of the Board meetings, signed copies of AGMs/EoGMs and Register of attendance of all such meetings related to CHL since 2008-09. Summons were delivered to the Noticee on May 23, 2013. However, the company did not reply to the said summons and thereby hampered the process of investigation. In these circumstances it has been alleged that the Noticee is in non-compliance with, the provisions of 11C (2), 11C (3) & 11C (6) of SEBI Act, 1992. (Copy of summons sent and acknowledgement received are enclosed as **Annxure-4).**

8. In view of the aforementioned paragraphs the Noticees are called upon to show cause as to why an inquiry should not be held against it under rule 4 of the SEBI Adjudication Rules and why penalty should not be imposed on it under section 15A(a) of SEBI act for the alleged violations explained in the aforementioned paragraph (para 7) .

9. The relevant provisions of law are reproduced below for ease of reference:
SEBI Act

11C Investigation

1) *Where the Board has reasonable ground to believe that-*

a. The transactions in securities are being dealt with in a manner detrimental to the investors or the securities market; or

b. *any intermediary or any person associated with the securities market has violated any of the provisions of this Act or the rules or the regulations made or directions issued by the Board thereunder*

It may, at any time by order in writing, direct any person (hereafter in this section referred to as the Investigating Authority) specified in the order to investigate the affairs of such intermediary or persons associated with the securities market and to report thereon to the Board.

2) Without prejudice to the provisions of sections 235 to 241 of the Companies Act, 1956 (1 of 1956), it shall be the duty of every manager, managing director, officer and other employee of the company and every intermediary referred to in section 12 or every person associated with the securities market to preserve and to produce to the Investigating Authority or any person authorised by it in this behalf, all the books, registers, other documents and record of, or relating to, the company or, as the case may be, of or relating to, the intermediary or such person, which are in their custody or power.

(3)The Investigating Authority may require any intermediary or any person associated with securities market in any manner to furnish such information to, or produce such books, or registers, or other documents, or record before him or any person authorised by it in this behalf as it may consider necessary if the furnishing of such information or the production of such books, or registers, or other documents, or record is relevant or necessary for the purposes of its investigation.

Penalty for failure to furnish information, return, etc.

15A. if any person, who is required under this Act or any rules or regulations made thereunder—

a) to furnish any document, return or report to the Board, fails to furnish the same [1][or who furnishes or files false, incorrect or incomplete

information, return, report, books or other documents], he shall be liable to [2][a penalty [3][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]

10. Reply of the Noticee, if any, should reach the undersigned, at the address given below, as well as through email at "vijayantkv@sebi.gov.in" and "aloks@sebi.gov.in" in MS Word/ MS Excel Format, within 14 days from the date of the receipt of this notice, failing which it shall be presumed that the Noticee has no reply to submit and the matter would be further proceeded on the basis of the evidence available on record. The Noticee may also indicate whether it desires a personal hearing in the matter.

Securities and Exchange Board of India
4th Floor, Plot No. C-7, 'G' Block,
Bandra- Kurla Complex,
Bandra (E), Mumbai– 400 051

11. It may be noted that a settlement mechanism is provided under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018. If the Noticees wish to avail the benefits of the settlement process, it/he/she may apply for the same in the manner provided in the said regulations under intimation to the undersigned.

[1] Inserted by the Finance Act, 2018 w.e.f. 08-03-2019.
[2] Substituted for "a penalty not exceeding one lakh and fifty thousand rupees for each such failure" by the SEBI (Amendment) Act, 2002, w.e.f. 29-10-2002.
[3] Substituted for the words "of one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less" by the Securities Laws (Amendment) Act, 2014, w.e.f. 08-09-2014.

12. The Noticee is advised to provide copies of its PAN and email id and also to keep the undersigned informed about the change in its correspondence address, if any, till the proceedings are completed.

V.K.V

Place: Mumbai
Date: February 17, 2022

Vijayant Kumar Verma
Adjudicating Officer

Annexures: Documents relied upon are as follows:

Annexure No.	**Copy of relevant documents enclosed with the show cause notice**
1	Communication dated February 11, 2021 appointing the undersigned as the adjudicating officer.
2	CHL reply vide letter dated July 15, 2010
3	Statement of Punjab national Bank
4	Copy of summons sent and acknowledgement received are placed at