BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
[ADJUDICATION ORDER NO. Order/SM/DD/2022-23/18198-18201]

UNDER SECTION 15-I OF SECURITIES AND EXCHANGE BOARD OF INDIA ACT,1992 READ WITH RULE 5 OF SEBI (PROCEDURE FOR HOLDING INQUIRY AND IMPOSING PENALTIES by ADJUDICATING OFFICERS), RULES, 1995

In respect of:

1. **Sandesh Kumar Pandey(PAN:- BRDPS2906J)**
2. **Mobonair Wireless Technology (AAICM5611Q)**
3. **Abhishek Kumar (Not available)**
4. **Pratik Sanjay Bhai Patel (BZYPP9817N)**

In the matter of Ejecta Marketing Limited

BACKGROUND

1. Securities and Exchange Board of India ("**SEBI**") received a complaint from M/s. ICICI Securities Limited alleging, *inter-alia,* that certain Short Message Services ("SMSs") were being circulated and recommending the purchase of the scrip of Ejecta Marketing Limited (hereinafter referred to as "**Ejecta/Company/EML**"). Thereafter, SEBI conducted an investigation into the trading in the scrip of Ejecta for the period December 28, 2017 to February 20, 2018 (hereinafter referred to as the '**Investigation Period/IP'**). On conclusion of the investigation, SEBI observed certain violations of provisions of, *inter-alia*, Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "**SEBI Act**") by Sandesh Kumar Pandey, Director of Mobonair Wireless Technology(herein after referred to as Noticee 1), Mobonair Wireless Technology(herein after referred to as Noticee 2), Abhishek Kumar(herein after referred to as **"Noticee 3")** and Pratik Sanjay Bhai Patel - Web Arrival I Technology(herein after referred to as "**Noticee 4**") (The aforesaid entities are hereinafter collectively referred to as "**Noticees**")

APPOINTMENT OF ADJUDICATING OFFICER

2. Vide order dated September 02, 2020, Ms. Sangetta Rathod was appointed as the Adjudicating Officer ('**AO**') under Section 15-I of the SEBI Act and Rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as '**Adjudication Rules'**) read with Section 19 of the SEBI Act, to inquire into and adjudge under Section 15A(a) of SEBI Act, the alleged violation of Sections 11(2) (i) &11 C(3) of SEBI Act by Noticees.

3. Subsequent to transfer of Ms. Sangeeta Rathod, Shri Prasanta Mahapatra was appointed as the AO in the matter. Thereafter, the undersigned was appointed as the AO in the matter by SEBI vide order dated December 04, 2020.

SHOW CAUSE NOTICE, REPLY AND PERSONAL HEARING

4. A common show cause notice dated December 31, 2021(hereinafter referred to as '**SCN'**) was issued, *inter-alia*, to Noticees in the matter, under the provisions of Rule 4(1) of the Adjudication Rules, to show cause as to why an inquiry should not be held against them and why penalty, if any, not be imposed on them under Section 15A (a) of SEBI Act, for aforesaid alleged violation of provisions of Sections 11(2)(i) and 11C(3) of SEBI Act by them. It was alleged in the SCN that Noticees 1 to 4 failed to provide the information as sought through summonses under Sections 11(2)(i) and 11C(3) of SEBI Act.

5. The SCN was sent to Noticees through Speed Post Acknowledgement Due (hereinafter referred to as 'SPAD') on December 31, 2021 and digitally signed email dated, January 04, 2022 to all Noticees except Noticees 3 where SCN was sent through SPAD only. Noticees were given fifteen (15) days' time to submit the reply to the SCN. From the material placed on record, I note that SCN was duly served to Noticee 4, through SPAD and through digitally signed email.

6. Though SCN was served to Noticee 4, he failed to provide any reply to the SCN. In the interest of natural justice, an opportunity of personal hearing was granted to him on April 01, 2022, vide hearing notice dated March 03, 2022. The said hearing

notice was sent to Noticee through SPAD and through digitally signed email which was duly served upon him. However, Noticee failed to attend the said hearing granted to him. Accordingly, in the interest of natural justice, another opportunity of personal hearing was granted to him on May 17, 2022, vide hearing notice dated May 05, 2022. The said hearing notice was sent to Noticee 4 through SPAD and digitally signed email dated May 07, 2022 and was duly served upon Noticee 4. However, the hearing could not be take place as scheduled on May 17, 2022 due to operational issues. Accordingly, another opportunity of hearing was granted to Noticee 4 on June 06, 2022, vide email dated May 23, 2022. During the hearing, Noticee 4 informed that he had submitted the information as required by SEBI during the course of investigation. During the hearing, Noticee was informed that the charges levelled against him pertained to non-compliance with summons. Accordingly, Noticee 4 requested time till June 13, 2022, for submitting the reply. The request of Noticee 4 was acceded to. However, no reply has been received from Noticee 4 till the date of this order.

7. The SCN issued to Noticees 1, 2 and 3 returned undelivered, and therefore, the service of SCNs was attempted through affixture at the last known addresses of Noticees 1, 2 and 3 in terms of Rule 7(2) of Adjudication Rules. However, the affixtures also could not be completed. Accordingly, in terms of Rule7(3) of Adjudication Rule, SCN-cum-hearing notice was published in the May 11, 2022 edition of Times of India, Hindustan Times and Dainik Jagran. Through the publication, Noticees 1 to 3 were advised to appear for personal hearing in the matter, on May 27, 2022. However, I note that Noticees 1 to 3 have neither filed any reply nor have availed the opportunity of personal hearing scheduled on May 27, 2022.

8. I note that sufficient opportunities have been given to Noticees 1, 2 and 3 to represent themselves and the principles of natural justice have been complied with. However, despite service of the SCN and hearing notices, none of the given opportunities were availed of by Noticees 1, 2 and 3. The Hon'ble Securities Appellate Tribunal (**SAT)** in the matter of Classic Credit Ltd. v. SEBI [2007] 76 SCL 51 (SAT - MUM), inter alia, held that – "*the appellants did not file any reply to the second show-cause notice. This being so, it has to be presumed that the charges*

alleged against them in the show-cause notice were admitted by them". Similarly, the Hon'ble SAT also, in the case of Sanjay Kumar Tayal & Ors. v. SEBI (in appeal No. 68/2013) decided on February 11, 2014, held that "…*appellants have neither filed reply to show cause notices issued to them nor availed opportunity of personal hearing offered to them in the adjudication proceedings and, therefore, appellants are presumed to have admitted charges levelled against them in the show cause notices*". Since no replies to the SCN have been filed by Noticees, it can be reasonably presumed that the allegations have been admitted to by Noticees in this case.

9. In view of the above and placing reliance on the aforesaid judgement, I am compelled to proceed ex- parte in the matter against Noticees 1, 2 and 3. I am of the view that Noticees have nothing to submit and in terms of Rule 4(7) of Adjudication Rules, the matter can be proceeded with ex-parte on the basis of material available on record. Therefore, the present proceedings against Noticees 1,2 and 3 are undertaken ex-parte on the basis of available documents and information. I also note that since Noticee 4 failed to submit any reply to the SCN till the date of this order, it can be presumed that Noticees 4 has nothing to submit.

10. While deciding the case, I also cannot lose sight of settled position of law that the charges in the SCN should be established with valid reasons and in accordance with law. I, therefore, deem it necessary to examine the charges based on the supporting material as provided in the SCN.

<u>CONSIDERATION OF ISSUES, EVIDENCE AND FINDINGS</u>

11. I have carefully perused the charges levelled in the SCN, and other documents/ evidence available on record. The issues that arise for consideration in the present case are:

    I. Whether Noticees 1 to 4 have violated the provisions of Sections 11(2)(i) and 11C (3) of SEBI Act?
    II. Do the violations, if any, attract monetary penalty under Section 15A(a) of SEBI Act?
    III. If so, what should be the quantum of monetary penalty?

12. Before moving forward, it is pertinent to refer to the relevant provisions of Sections 11(2)(i) and11C(3) of the SEBI Act, which are reproduced as under:-

<u>SEBI Act</u>

"Sections 11(2) (i): *Without prejudice to the generality of the foregoing provisions, the measures referred to therein may provide for calling for information from, undertaking inspection, conducting inquiries and audits of the stock exchanges, mutual funds, other persons associated with the securities market],intermediaries and self-regulatory organisations in the securities market"*

"Section 11 C(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"*

<u>Issue No.1:- Whether Noticees have violated Sections 11(2) (i) and 11(c) (3) of SEBI Act?</u>

13. I note from the available records that M/s. ICICI Securities Limited, vide letter dated February 06, 2018 had informed SEBI that certain SMSs were being circulated in manner which gave an impression as if the sender of SMS was M/s. ICICI Securities Limited, by using similar sounding sender ID or website name and recommending the purchase of the shares of Ejecta. From samples SMSs (Dated January 17, 2018 and January 18, 2018) provided, it was observed by SEBI that SMSs in the matter of Ejecta Marketing Limited were being sent with Sender id 'AM-ICISEC'.

14. During the course of investigation, SEBI also observed that Mobonair Wireless Pvt. Ltd. i.e. Noticee 2, *inter-alia,* was the SMS Aggregator and Noticee 1 was the director of Noticee 2. From the documents available on record, I note that

Investigating Authority of SEBI (**IA**)had sought following information from Noticees 1 and 2 vide summonses dated November 22, 2019 and May 30, 2019 under Section Sections 11(2)(i) and 11C (3) of SEBI Act. The information sought was as under. :-

"

a) *Copy of agreement entered in to by the Company with the retailer(s)/and/or clients for the sender ID i.e. AM-STKTIP, AM-STAXIS,AM-MIDCAP,HM-IMMTPS,HP-ANLGBN, HP-HNITIP & HP-SHTKHN*
b) *Copy of the KYC including contact numbers of the retailers and/ or clients who have sent SMS through the aforesaid sender ID, via your company*
c) *SMS sender details who had sent the SMS w.r.t. aforesaid header along with details of aggregator of all level involved between the company and SMS sender within the prescribed format:*

(1)	***(2)***	***(3)***	***(4)***
SMS header	***SMS sender details which include Name, Phone no., Email id , phone no. permanent communication address, Aadhar details of SMS sender, KYC documents of SMS sender and copy of agreement with the SMS sender***	***If resellers are involved between company and SMS senders then details of each reseller may be provided. Details may be provided in column (2) for SMS sender***	***Details of payment received from the SMS sender and proof there of***
AM-STKTIP			
AM-STAXIS			
AM-MIDCAP			
HP-IMMTPS			
HP-ANLGBM			
HP-HNIIP			
HP-SHTKHN			

d) *You have provided a mobile number i.e. 7000547956 as number of end user/SMS sender. However, as per KYC details provided by the telecom operator, confirmation was sought from the end user namely Mr. Mukesh, who has denied sending such SMSs through this number. You are advised to clarify the same with suitable documentary evidence."*

15. The status of the summonses issued to Noticees 1 and 2 is tabulated below:

Name of Entity	Address	Summon Date	Last date to submit reply	Delivery Evidence	Reply Received
Mobonair Wireless Pvt. Ltd.	Flat no. s-3, C240, Pandav Nagar, Delhi-110092 Email id-skpressid@gmail.com sandesh@mobonair.com	May 30, 2019	June 07, 2019	Email delivery receipt	No
Mobonair Wireless Pvt. Ltd.	Flat no. s-3, C240, Pandav Nagar, Delhi-110092 Email id-skpressid@gmail.com sandesh@mobonair.com	June 26, 2019	June 28, 2019	Email delivery receipt	No
Sandesh Kumar Pandey, Director of Mobonair Wireless Pvt. Ltd.	Flat no. s-3, C240, Pandav Nagar, Delhi-110092 Email id-skpressid@gmail.com sandesh@mobonair.com	May 30, 2019	June 07, 2019	Email delivery receipt	No
Sandesh Kumar Pandey, Director of Mobonair Wireless Pvt. Ltd.	Flat no. s-3, C240, Pandav Nagar, Delhi-110092 Email id-skpressid@gmail.com sandesh@mobonair.com	June 26, 2019	June 28, 2019	Email delivery receipt enclosed as	No

16. From the documents available on record and above table, I note that summonses dated May 30, 2019 issued to Noticee 1 and 2, sent through SPAD, returned undelivered. However, the summonses were served upon the aforesaid Noticees through the email Ids sskpressid@gmail.com and sandesh@mobonair.com, which were the email Ids, through which the Noticees had replied to IA during the course of investigation. I note that summons dated May 30, 2019, were sent to Noticees 1 and 2 through email on June 07, 2019, which was the last date for submitting the reply. However, I note from the records that despite several summonses being served upon Noticees 1 and 2, there is no evidence of any reply having been received from Noticees 1 and 2 in this regard. Therefore, I note that Noticees 1 and 2 have failed to respond to summons sent by SEBI and have therefore, violated Sections 11(2) (i) and 11C (3) of SEBI Act. Since no replies to the SCN have been filed by Noticees 1 and 2, it can be reasonably presumed that the allegations have been admitted to by Noticees 1 and 2 in this case. In absence of any reply, response or justification from the Noticees 1 and 2, I do not find any reason to differ with the findings of the investigation in this regard.

17. I note from the documents available on record that during the course of investigation, IA had sought information regarding Customer Application Forms (CAFs), Call Data Records and Know Your Client (**KYC**) document of end user of mobile number "9039862131" from Tata DoCoMo, which was Telecom Service Provider of the said number. As per the information provided by Tata DoCoMo, the mobile number was belonged to Mr. Abhishek Kumar i.e. Noticee 3 having address as, '26, Bhugavali Gram Baretha Vidihisa, Madhya Pradesh'. I note that IA issued summonses dated January 17, 2019 and February 22, 2019, to Noticee 3. The text of the information sought through summons is reproduced below :

"

a) *Copy of agreement entered in to by the Company with the* Company/ and/ or retailers for the sender ID -AM-ICISEC;

b) Reason *for* sending SMS pertaining to the scrip of Ejecta Marketing Limited

c) Details of amount paid for sending SMSs and payments made thereof

d) Source of the funds for sending aforesaid SMSs and evidences thereof

e) Do you know/have any connection with the person named Mr. David Menon

f) Details of your connection/ relation/ association with company i.e. Ejecta Marketing Ltd., its promoters/ directors/ key management personnel."

18. From the documents available on record, I note that the summons dated January 17, 2019 issued to Noticee 3 returned undelivered. However, records show that the summons dated February 22, 2019 was delivered to Noticee 3 on March 05, 2019. I note that Noticee 3 was granted time till February 28, 2019 for submitting the reply of the summons. Thus, I note that Noticee 3 did not get sufficient time to reply to the summons issued to him on February 22, 2019. However, I note that although summons were delivered, there is no evidence of any reply submitted by Noticee 3 afterwards. Therefore, I note that Noticee 3 failed to provide any response to summons issued to him under Sections 11(2)(i) and 11C (3) of SEBI Act. Since no reply to the SCN have been filed by Noticee 3, it can be reasonably presumed that the allegations have been admitted to by Noticee 3 in this case. In absence of any reply, response or justification from the Noticee 3, I do not find any reason to differ with the findings of the investigation in this regard.

19. I note from the documents available on record, that during the course of investigation, IA had sought certain information from Noticee 4 through emails dated November 30, 2018, December 10, 2018, June 27, 2019 July 01, 2019 and July 02, 2019. As the information provided by Noticee 4 was not complete, IA had issued summons to Noticee 4 under Sections 11(2)(i) and 11C (3) of SEBI Act, on July 30, 2019. The text of the information sought in the summons is reproduced below: -

"

a) *Copy of agreement entered in to by the Company with the* retailer(s)/ and /or clients for the above mentioned sender ID(i.e. SMS headers i.e. AD-STAXIS, AM-STAXIS,AM-STKTIP& AM-ICISEC)
b) Copy of the KYC including contact numbers of the retailers and/ or clients who have sent SMS through the aforesaid sender ID, via your company
c) *SMS sender details (who has sent the SMS w.r.t. aforesaid header) along with details of aggregator of all level involved between the company and SMS sender.*

Format for providing information*:-*

(1)	*(2)*	*(3)*	*(4)*
SMS Header	***SMS sender details which include Name, Phone no., Email id , phone no. permanent communication address, Aadhar details of SMS sender, KYC documents of SMS sender and copy of agreement with the SMS sender***	***If resellers are involved between company and SMS senders then details of each reseller may be provided. Details may be provided in column (2) for SMS sender***	***Details of payment received from the SMS sender and proof there of***
AD-STAXIS			
AM-STAXIS			
AM-STKTIP			
AM-ICISEC			

……"

20. From the documents available on record, I note that the said summons was delivered to Noticee 4 on August 06, 2019. Noticee 4 was granted time till August 07, 2019 for submitting its reply to the summons dated July 30, 2019. From the documents available on record, I note that Noticee 4 failed to provide any reply to the summons issued to him. During the course of personal hearing, Noticee 4

informed that he had already provided information to SEBI earlier. During the hearing it was clarified to Noticee 4 that the charge levelled against him in the SCN pertained to non-compliance with summons. However, Noticee 4 did not file any specific submission in respect of the allegation in the SCN. Therefore, it is established that Noticee 4 failed to provide any response to the aforesaid summons issued to him under Sections 11(2)(i) and 11C (3) of SEBI Act.

21. I note that a statutory duty is cast upon Noticees under Section 11(2) (i) and 11C (3) of SEBI Act to comply with and to co-operate with the investigation process and to provide the information/records as may be required by the IA. Once information is called for by IA under Section11(2)(i) and 11C(3) of SEBI Act, it necessarily commands performance of duty by the persons/entity who has been called upon to furnish such information failing which it results in violation of Section11(2)(i) and 11C(3) of SEBI Act.

22. It has been recorded in the investigation that non-submission of the requisite information has adversely affected the investigation process. In this regard, I note that Hon'ble SAT in its order dated October 22, 2013, in the matter of Rich Capital & Financial Services Limited and Mr. Shashwat Agarwal vs. SEBI held that-"*We note that requisite information and relevant records are pre-requites for a meaningful investigation. In the absence of cooperation by the concerned company, the SEBI cannot move an inch. Therefore, every company is obliged to reasonably respond to any letters or summons to be issued by the regulator by furnishing the required information and/or documents for a smooth investigation, unless such a request/demand by the regulator is shown to be the outcome of ill-will, or is tainted with malice and/ or is otherwise arbitrary in the fact situation of a given case. If companies are allowed to take the statutory summons, letters or other statutory commands of the Regulator lightly, every investigation will be thwarted even before it begins."*

23. In this context, it is also important to refer to the order of the Hon'ble SAT in the matter of Mr. Jalaj Batra vs. SEBI (Appeal no. 184 of 2010, dated December 06, 2010),wherein it was held that "*......We have observed time and again that it is of utmost importance that market players like the appellant should fully cooperate*

with the investigations that are carried out by the Board, the watchdog of the securities market. If market players and intermediaries avoid appearing before the investigating officer or furnish the necessary information sought from them, the Board as a market regulator will not be able to carry out its statutory functions and duties of protecting the integrity of the securities market and the investigations would be grossly hampered. Non-co-operation with the market regulator has to be viewed seriously. We do not know what else would have come to light if the appellant had appeared before the investigating officer or if he had furnished the requisite information that was sought from him."

24. In view of the forgoing I note that Noticees failed to provide the requisite information in response to the summonses issued by the IA and therefore, I find that the allegation that Noticees have violated Section 11(2) (i) and 11C (3) of SEBI Act stands established.

Issue II: Do the violations, if established, attract monetary penalty under Section 15A (a) of SEBI Act?

25. I note that the Hon'ble Supreme Court of India in the matter of SEBI v/s Shri Ram Mutual Fund [2006] 68 SCL 216(SC) held that *"In our considered opinion, penalty is attracted as soon as the* contravention *of the statutory obligation as contemplated by the Act and the Regulations is established..….".* Further, Hon'ble SAT, in Appeal No.95/04 vide its order dated August 9, 2004 in Mayfair Paper & Board Pvt. Ltd. V SEBI held that failure to furnish information to the Investigating Authority of SEBI shall attract the penalty prescribed under Section 15A of the SEBI Act 1992. Therefore, in view of the above violations as brought out in the foregoing paragraphs and placing reliance on the aforementioned judgement, I find that Noticees are liable for monetary penalty under Section 15A (a) of SEBI Act.

26. The text of Section 15A(a) of SEBI Act, is reproduced below:-

SEBI Act

Section 15A (a) of the SEBI Act: Penalty for failure to furnish information, return, etc.:

15A. *If any person, who is required under this Act or any rules or regulations made there under,—*

(a) to furnish any document, return or report to the Board, fails to furnish the same, he shall be liable to penalty of one lakh rupees for each day during which such failure continues or one crore rupees, whichever is less

Issue III: If so, what would be the quantum of monetary penalty that can be imposed on the Noticee after taking into consideration the factors mentioned in section 15J of the SEBI Act, 1992?

27. In this regard, the provisions of Section 15J of the SEBI Act and Rule 5 of the Adjudication Rules, require that while adjudging the quantum of penalty, the adjudicating officer shall have due regard to the following factors namely; -

    (a) the amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of the default;

    (b) the amount of loss caused to an investor or group of investors as a result of the default;

    (c) the repetitive nature of the default.

28. In the instant matter, it is not possible to quantify the gains made by the Noticees or the loss caused to investors as a result of the failure on the part of the Noticees to honour the summonses. Further, there is nothing on record which shows repetitive nature of the default by the Noticees. However, I note from the Investigation Report that non-submission of information by the Noticees, hampered the investigation and in absence of documents/ information sought from the Noticees, certain specific details in the investigation could not be established and the investigation had to be concluded based on the available information/ documents. I observe that the Noticees failure to furnish required information to the Investigating Authority reflects the Noticees disregard for the investigation process of SEBI. I also observe that on account of non-co-operation

by Noticees, the investigation was hampered and such default needs to be viewed seriously.

ORDER

29. Having considered all the facts and circumstances of the case, the material available on record, and also the factors mentioned in Section 15J of the SEBI Act, as enumerated above, I, in exercise of the powers conferred upon me under Section 15-I of the SEBI Act read with Rule 5 of the Adjudication Rules, hereby impose the following penalty on Noticees 1 to 4, viz. Sandesh Kumar Pandey, Director of Mobonair Wireless Technology, Mobonair Wireless Technology, Abhishek Kumar and Pratik Sanjay Bhai Patel - Web Arrival I Technology under Section 15A(a) of SEBI Act:-

Sr. No.	Name of Noticee	Penalty
1	Sandesh Kumar Pandey	Rs.4,00,000/-(Rupees Four Lakh only)
2	Mobonair Wireless Technology	Rs.4,00,000/-(Rupees Four Lakh only)
3	Abhishek Kumar	Rs.4,00,000/-(Rupees Four Lakh only)
4	Pratik Sanjay Bhai Patel	Rs.4,00,000/-(Rupees Four Lakh only)

30. I am of the view that the said penalty is commensurate with the lapse/omission on the part of the Noticees.

31. Noticees shall remit / pay the said amount of penalty within 45 days of receipt of this order either by way of Demand Draft in favour of “SEBI - Penalties Remit table to Government of India”, payable at Mumbai, OR through online payment facility available on the website of SEBI, i.e., www.sebi.gov.in on the following path, by clicking on the payment link: ENFORCEMENT -> Orders -> Orders of AO -> PAY

NOW. In case of any difficulties in payment of penalties, Noticees may contact the support at portalhelp@sebi.gov.in.

32. Noticees shall forward said Demand Draft or the said confirmation of e-payment made in the format as given in table below which should be sent to "The Division Chief, EFD – DRA - 4, Securities and Exchange Board of India, SEBI Bhavan, Plot no. C- 7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051" and also to e-mail id:- tad@sebi.gov.in

1. Case Name:	
2. Name of payee:	
3. Date of payment:	
4. Amount paid:	
5. Transaction no.:	
6. Bank details in which payment is made:	
7. Payment is made for: (like penalties/ disgorgement/ recovery/ settlement amount and legal charges along with order details)	

33. In the event of failure to pay the said amount of penalty within 45 days of the receipt of this Order, recovery proceedings may be initiated under section 28A of the SEBI Act for realization of the said amount of penalty along with interest thereon, *inter alia*, by attachment and sale of movable and immovable properties of Noticees.

34. In terms of the provisions of Rule 6 of the Adjudication Rules, a copy of this order is being sent to the Noticees, Viz., Sandesh Kumar Pandey, Director of Mobonair Wireless Technology, Mobonair Wireless Technology, Abhishek Kumar and Pratik Sanjay Bhai Patel - Web Arrival I Technology and also to SEBI.

Date: August 01, 2022 **SOMA MAJUMDER**

Place: Mumbai **Adjudicating Officer**