



भारतीय प्रतिभूति
और विनियम बोर्ड

By Regd. Post with A. D. Securities and Exchange
Board of India

DEPUTY GENERAL MANAGER &
ADJUDICATING OFFICER

EAO/RA/DPS/ 22418 / 2015
August 10, 2015

1. **Beetal Livestocks & Farm Pvt. Ltd.**
Plot No. 63, Udyog Vihar, Phase IV
Gurgaon, Haryana – 122001

And

M-57, Madhya Marg
Gurgaon, Haryana 122001
2. **Shri Nizzamuddin Sabbir**
S/o Sabbir Ahmed
R/o 165-A, Hauz Rani,
New Delhi - 110034
3. **Shri Abdul Slam**
S/o Darbar Khan
R/o H. No. 122, Hans Enclave,
Vill. Naharpur Roopa, Th. Gurgaon
India - 122001
4. **Shri Manish Girdhari**
S/o Girdhari Lal
H. No. 352/3, Ward No. 29
Arjun Nagar, Gurgaon The
Gurgaon, Haryana - 122001
5. **Shri Raju Jhunni**
S/o Jhunni Lal, J-29, PME, J BLK
Prabhu Market, Lodhi Colony
Delhi - 110003

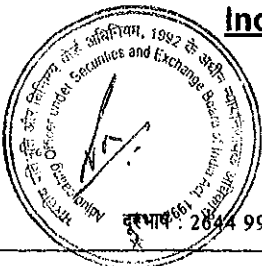
And

Director, Advions Infra & Basic
Amenities Limited
B-218, Ground Floor
Lajpat Nagar-I
New Delhi - 110024
6. **Shri Sarif Khan**
S/o Islam Khan, 38/20
Katadhar, Idagah,
Agra – 282002

And

Director, Advions Infra &
Basic Amenities Limited
B-218, Ground Floor
Lajpat Nagar-I
New Delhi - 110024
7. **Shri Bharat Kumar**
S/o Yudhishter Kumar,
House No. 1026, Sector – 38
Gurgaon, Haryana - 122002

**Show Cause Notice under Rule 4(1) of the SEBI (Procedure for Holding
Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.**



Page 1 of 6

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

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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Continuation :

भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

1. The Securities and Exchange Board of India (hereinafter referred to as 'SEBI') issued a common Show cause Notice dated May 10, 2012 M/s Beetal Livestocks & Farm Private Limited (hereinafter referred to as '**the Noticee No. 1 / Beetal**') and its Directors viz. Shri Nizzamuddin Sabbir, (hereinafter referred to as '**the Noticee No. 2 / Nizzamuddin**'), Shri Abdul Slam, (hereinafter referred to as '**the Noticee No. 3 / Abdul**'), Shri Manish Girdhari, (hereinafter referred to as '**the Noticee No. 4 / Manish**'), Shri Raju Jhunni, (hereinafter referred to as '**the Noticee No. 5 / Raju**'), Shri Sarif Khan, (hereinafter referred to as '**the Noticee No. 6 / Sarif**'), and Shri Bharat Kumar, (hereinafter referred to as '**the Noticee No. 7 / Bharat**') (hereinafter collectively referred to as '**Noticees / You**') separately calling them to show cause as to why appropriate actions including actions under the provisions of Section 11B of the SEBI Act, 1992 read with Regulation 65 of the CIS Regulations should not be taken against the Noticees. The Noticees failed to file their reply to the SCN's, despite being duly served on them or even after the public notice to this effect was published in the newspaper. In view of these facts and circumstances the matter was decided on the basis of the material available on record, SEBI passed an Order dated June 25, 2014 against the Noticees (Noticee No. 1 to Noticee No. 7) restraining and debarring the Noticees from accessing the securities market and further prohibiting them from buying, selling or dealing in securities market till all its collective investment schemes are wound up and all monies mobilized through them are refunded to the investors. Also, various other directions were issued in the Order dated June 25, 2014 including the initiation of the adjudication proceeding.

2. In view of the above, SEBI vide order dated May 14, 2015 appointed the undersigned as Adjudicating Officer under section 15D(a) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**') to inquire into and adjudge the violation of section 12(1B) read with Section 11AA of the SEBI Act and regulation 3 and 4 of the SEBI (Collective Investment Scheme) Regulations, 1999, (hereinafter referred to as '**the CIS Regulations**') alleged to





अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
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have been committed by Beetal Livestocks & Farm Private Limited, the Noticee No. 1 and its directors i.e. Noticee No. 2, Noticee No. 3, Noticee No. 4, Noticee No. 5, Noticee No. 6 and Noticee No. 7. A copy of the proceedings of the said order dated July 28, 2015 is enclosed herewith as **Annexure - I** (containing 1 page).

3. The details of alleged irregularities / violations by the Noticees viz Beetal Livestocks & Farm Private Limited, the Noticee No. 1 and its directors i.e. Noticee No. 2, Noticee No. 3, Noticee No. 4, Noticee No. 5, Noticee No. 6 and Noticee No. 7 are mentioned below:
4. It was observed that Beetal was running a scheme / arrangement of Goat Care and as per the Beetal's website the scheme had four plans, detail of which are given below:

Plan 1

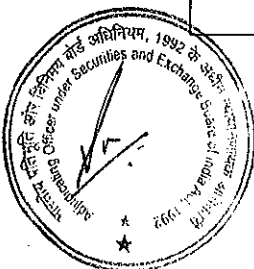
Plan	Min. Invest. ₹ 6000 (Value of 1 goat)	1% Profit per month for 6 years (72 months)	Get the ₹ 6000 (Value of 1 Goat) Return after 3 years (36 months)	Get the same amount of final payment (Value of 1 Goat) after 6 year (72 months)	Total Receipts	Net Profit
Profits	₹ 6,000	₹ 4,321	₹ 6,000	₹ 6,000	₹ 16,320	₹ 10,320

Plan 2

Plan	Min. Invest. ₹ 6000 (Value of 1 goat)	2% Profit per month for 6 years (72 months)	Get the (Value of 1 Goat) Return after 4 years (48 months)	Total Receipts	Net Profit
Profits	₹ 6,000	₹ 8,640	₹ 6,000	₹ 14,640	₹ 8,640

Plan 3

Plan	Min. Invest. ₹ 6000 (Value of 1 goat)	1.5% Profit per month	Get the (Value of 1 Goat)	Total Receipts	Net Profit
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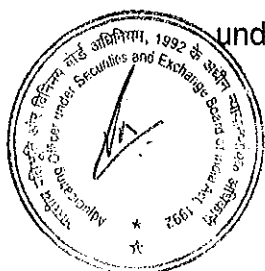
भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

		for 5 years (60 months)	Return after 2.5 years (30 months)		
Profits	₹ 6,000	₹ 5,400	₹ 6,000	₹ 11,400	₹ 5,400

Plan 4

Plan	Min. Invst. ₹ 6000 (Value of 1 goat)	2.5% Profit per month for 10 years (120 months)	Total Receipts	Net Profit
Profits	₹ 6,000	₹ 18,000	₹ 18,000	₹ 12,000

5. It is also observed that Noticee through various advertisements in newspaper, Noticee was inviting general public to invest in the scheme by offering guaranteed return of 1% to 2% per month on a minimum investment of ₹ 6,000. Further, Noticee website displayed that "we use your precious money in Goat Farming ... our Group gives monthly return by providing Goat care services."
6. It is observed that the Noticee offered return in lump sum and recurring basis and assures returns through bank guarantee. Further it is observed that the Noticee is responsible for all expenses towards maintenance for the goats, their insurance, feed etc and controls over the rearing of the goat.
7. It is observed that as per the Goat Care Agreement, Noticee had sole right over the goats reproduced, proceeds of goat milk sold & proceeds of stool of the goat and any other revenue derived by Noticee from this activity. Noticee had right to effect sale through wholesale market or through some marketing agents etc in local market or exports and such price as it deems fit and reasonable depending upon the circumstances prevalent at that time and the investor would not raise any objection to the same.
8. It is also noted that Noticee is not having registration with the SEBI as mandated under section 12(1B) of the SEBI Act and regulation 3 of the CIS regulations.





अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

9. In view of the above, Noticee No. 1 to Noticee No. 7 are engaged in the fund mobilising activity from public through investment contracts by floating/sponsoring/ launching *collective investment schemes* without obtaining certificate of registration from SEBI. Allegedly, such acts of Noticee is in violation of section 12(1B) read with section 11AA of the SEBI Act and regulation 3 and 4 of the CIS Regulations and the aforesaid Regulations are reproduced as under;

Section 12(1B)

12(1B) No person shall sponsor or cause to be sponsored or carry on or caused to be carried on any venture capital funds or collective investment schemes including mutual funds, unless he obtains a certificate of registration from the Board in accordance with the regulations.....

Section 11AA

(1) Any scheme or arrangement which satisfies the conditions referred to in subsection (2) shall be a collective investment scheme.

(2) Any scheme or arrangement made or offered by any company under which, -

- (i) the contributions, or payments made by the investors, by whatever name called, are pooled and utilized solely for the purposes of the scheme or arrangement;
- (ii) the contributions or payments are made to such scheme or arrangement by the investors with a view to receive profits, income, produce or property, whether movable or immovable from such scheme or arrangement;
- (iii) the property, contribution or investment forming part of scheme or arrangement, whether identifiable or not, is managed on behalf of the investors;
- (iv) the investors do not have day to day control over the management and operation of the scheme or arrangement."

CIS Regulations

No person other than Collective Investment Management Company to launch scheme.

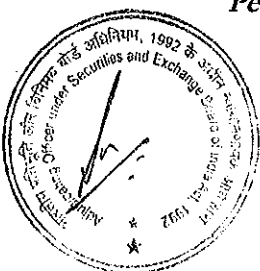
3. No person other than a Collective Investment Management Company which has obtained a certificate under these regulations shall carry on or sponsor or launch a collective investment scheme.

Application for grant of certificate.

4. Any person proposing to carry any activity as a Collective Investment Management Company on or after the commencement of these regulations shall make an application to the Board for the grant of registration in Form A.

10. The aforesaid alleged violations, if established, make the Noticee liable for monetary penalty under section 15D(a) of the SEBI Act, which reads as follows:

Penalty for certain defaults in case of mutual funds.





अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनियम बोर्ड
**Securities and Exchange
Board of India**

15D. If any person, who is—

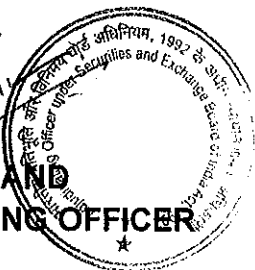
(a) required under this Act or any rules or regulations made thereunder to obtain a certificate of registration from the Board for sponsoring or carrying on any collective investment scheme, including mutual funds, sponsors or carries on any collective investment scheme, including mutual funds, without obtaining such certificate of registration, he shall be liable to a penalty of one lakh rupees for each day during which he sponsors or carries on any such collective investment scheme including mutual funds, or one crore rupees, whichever is less;

11. You are, therefore, called upon to show cause as to why an inquiry be not held against you in terms of Rule 4 of the SEBI (Procedure for holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as 'Adjudication Rules') read with section 15 I of the SEBI Act; and penalty be not imposed under Section 15D(a) of the SEBI Act for the alleged violation respectively.

12. Your reply, if any, should reach the undersigned, within 14 days from the date of receipt of this Notice, failing which it shall be presumed that you have no reply to submit and the matter would be further proceeded with on the basis of the evidence available on record in terms of sub-rule (7) of Rule (4) of the Adjudication Rules. You may also indicate whether you desire a personal hearing in the matter.

13. Further, you are required to keep the undersigned informed about the change in your correspondence address, if any, till the conclusion of the proceedings. You are also required to submit a photocopy of your PAN card and contact details viz. Telephone numbers / Fax numbers / e-mail IDs and details of contact persons for records.


RACHNA ANAND
ADJUDICATING OFFICER

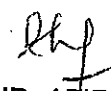


Enclosure: as above.

SECURITIES AND EXCHANGE BOARD OF INDIA**Proceedings of the Whole Time Member appointing Adjudicating Officer**

- (i) Whereas the Securities and Exchange Board of India (hereinafter referred to as "the Board/ SEBI") has conducted examination in the matter of **M/s Beetal Livestocks & Farm Pvt Ltd** to look into the possible violations of the provisions of the SEBI Act, 1992 and various Rules and Regulations made thereunder.
- (ii) And whereas it prima facie appeared to the Whole Time Member that **M/s Beetal Livestocks & Farm Pvt Ltd** (CIN: U01400HR2010PTC040567) having address at Plot No. 63, Udyog Vihar, Phase IV, Gurgaon, Haryana - 122 001 and its Directors namely Mr. Nizzamuddin Sabbir, Mr. Abdul Slam, Mr. Manish Girdhari, Mr. Bharat Kumar, Mr. Sarif Khan, and Mr. Raju Jhunni has violated the provisions of Sections 12 (1B) read with Section 11AA of SEBI Act, 1992 and regulations 3 and 4 of SEBI (Collective Investment Schemes) Regulations, 1999 by sponsoring or carrying on collective investment scheme without obtaining a certificate of registration from the Board in accordance with regulations.
- (iii) And whereas the Whole Time Member is satisfied that there are sufficient grounds to inquire into and adjudicate upon the aforesaid alleged violations of the said entity and its Directors namely Mr. Nizzamuddin Sabbir, Mr. Abdul Slam, Mr. Manish Girdhari, Mr. Bharat Kumar, Mr. Sarif Khan, and Mr. Raju Jhunni, under Section 15D (a) of SEBI Act, 1992.
- (iv) And therefore the Whole Time Member has, in exercise of the powers conferred upon him vide item no. 30 of Chapter II of Part B of SEBI (Delegation of Powers) Order, 2015 and Section 19 of the SEBI Act, 1992 read with Section 15 I of the SEBI Act, 1992, and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the "SEBI Rules") appointed Ms. Rachna Anand as Adjudicating Officer vide order dated 14.05.2015 to inquire into and adjudge under Section 15D (a) of SEBI Act, 1992.
- (v) The said proceedings of appointment are hereby communicated to the Adjudicating Officer to conduct the Adjudication Proceedings in the manner specified under Rule 4 of the SEBI Rules read with Section 15 I of the SEBI Act, 1992. The Adjudicating Officer shall inquire into and adjudicate the alleged violations as stated above and if satisfied that the entities have become liable to penalty, may impose such penalty, as the Adjudicating Officer thinks fit, in terms of Rule 5 of the SEBI Rules and the provisions of Section 15D (a) of the SEBI Act, 1992.

Dated at Delhi, this 28th day of July, 2015


MOHD. ATIF ALVI
DEPUTY GENERAL MANAGER
SECURITIES AND EXCHANGE BOARD OF INDIA