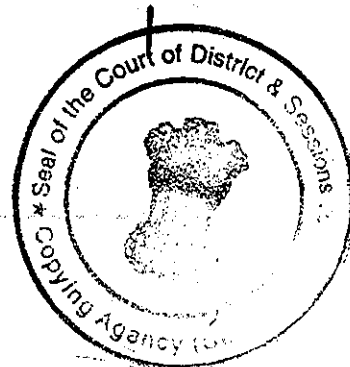


IN THE COURT OF THE ADDL. CHIEF METROPOLITAN
MAGISTRATE,
TEES HAZARI, DELHI



CC NO: 1312/2021

418
2.0/8705

Securities and Exchange Board of India, a
statutory body established under the
provisions of Securities and Exchange
Board of India Act, 1992, having its Head
Office at Mittal Court, B - Wing, 224
Nariman Point, Mumbai - 400 021
represented by its Legal Officer, Shri
Sharad Bansode.

...Complainant

Vs.

1. Jeevanjyoti Plantations Ltd., a company
incorporated under the provisions of
Companies Act, 1956 and having its
Regd. office at 2nd Floor, WG 419,
Nakodar Road, Jalandhar City (Punjab).
2. Sh. Mukesh Kr. Gupta, S/o Not known
to the complainant; Occupation Director
of the Accused No.1; resident of E. C.
213, Panjpeer Chowk, Jalandhar.
3. Shri Upendra Kumar, S/o Not known to
the complainant; Occupation Director of

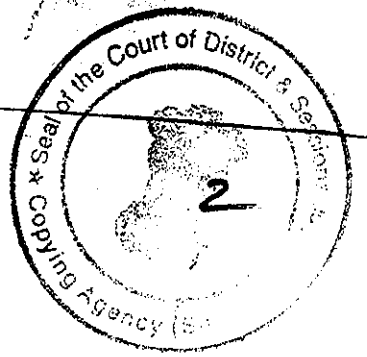
P.O.

P.O.

ATTESTED

Examiner
Date 13/12/2021
Copying Agency

Pt. Hk
S(R) PL



the Accused No.1; resident of H. No. 26,
Muslim Col., Jaimal Nagar, Jalandhar.

4. Sh. Vinod Kumar Bhardwaj, S/o Not
known to the complainant; Occupation
Director of the Accused No.1; resident
of Vill. Wariana, P. O. Basti Guzan,
Jalandhar.

5. Sh. Aswani Kr. Dubey, S/o Not known to
the complainant; Occupation Director of
the Accused No.1; resident of E. C. 213,
Panjpeer Chowk, Jalandhar.

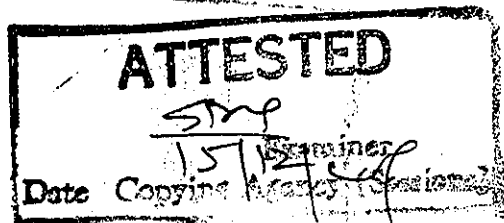
6. Sh. Ashok Kr. Verma, S/o Not known to
the complainant; Occupation Director of
the Accused No.1; resident of H. No. B
Vi/1313, Sodal Road, Jalandhar.

P.O.

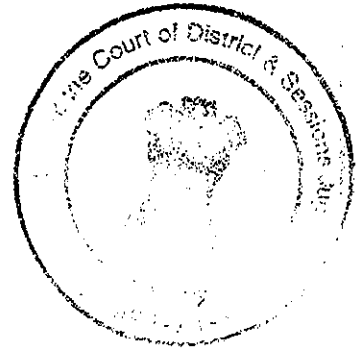
...Accused

COMPLAINT UNDER SECTION 190 and 200 OF THE CODE OF
CRIMINAL PROCEDURE, 1973 READ WITH SEC. 24(1) AND
27 OF SECURITIES AND EXCHANGE BOARD OF INDIA ACT,

1992



IN THE COURT OF MS. POONAM CHAUDHARY
ASJ (CENTRAL-01) : DELHI



CC No. 48/2009

SEBI Vs. Jeevanjyoti Plantation Ltd.

31.10.2009.

ORDER ON SENTENCE

Present : Sh. Sanjay Mann, counsel for SEBI.

Convicts 4 and 6 present with counsel Ms. Suresh Kumari.

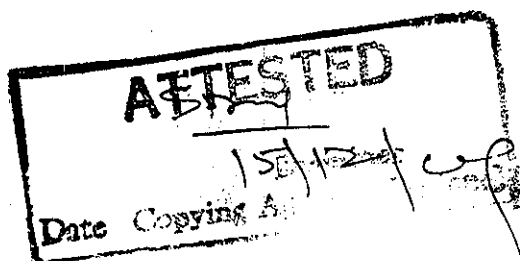
I have heard the Ld. Counsel for SEBI Sh. Sanjay Mann and Ms. Suresh Kumar Ld. Counsel for convicts 4 and 6 and also perused the record.

Ld. Counsel for convicts submits that family of convicts no. 4 comprises of his wife, two minor children and aged mother and he is the sole earning member of the family. It is submitted on behalf of convict no. 6 that his family comprises of his wife and two minor children and he is also the sole earning member of the family, prayer is made to take a lenient view.

Ld. Counsel for SEBI has strongly opposed the request made by the Ld. Counsel for convicts.

The Act came into force in 1992 to provide for establishment of a Board to protect the the interest of investors in securities and to promote the development of and regulate securities market and matters connected therewith. According to section 12(1B) of the Act, the Collective Investment scheme could not be run without obtaining registration as per regulations.

Convicts no. 4 and 6 were the directors of accused no. 1 company and said company in violation of section 12(1B) of the Act,



floated collective investment schemes and collected amount to the tune of RS. 28.34 Lacks from the investors as per Ex. CW 1/2 sent by accused company to SEBI.

The money of investors has still not been returned, no proof had been filed on record to show that the money of the investors had been returned.

It is significant to mention that w.e.f 29.10.99 section 24 of the Act was amended and provides imprisonment extending up to 10 years an fine up to Rs. 25 crores or both. This shows that the the legislature has viewed the offences under the act and regulation very seriously. Hence in my opinion strict view is called for in the case in question.

The offence in question was committed before the amendment came into force hence, in these facts and circumstances of the present case convicts no. 4 and 6 are sentenced to RI for 1 year each. In addition they shall pay a fine of Rs. 5,00,000/- (five lacks) each and in default thereof they shall undergo SI for 6 months each u/s 24 of the Act. . Out of the amount of fine realised a sum of Rs. 20,000/- be paid to SEBI after expiry of period of revision, appeal, towards the expenses incurred by it. Copy of order be given to convicts free of cost. File is consigned to record room.

Poonam Chaudhary

(POONAM CHAUDHARY)
ASJ(Central-01)/DELHI.
31.10.2009

