

SECURITIES AND EXCHANGE BOARD OF INDIA**SETTLEMENT ORDER****In respect of Summary Settlement Applications**

Summary Settlement Application Number	Name of the Applicant	PAN
SS-7/2026	Accuracap Prime Opportunities Fund	AAGTA5589A
SS-8/2026	Accuracap Technologies LLP	AAAFQ3030E
SS-9/2026	Naresh Chand Gupta	AFAPG6539D
SS-10/2026	Raman Nagpal	ABSPN1820E
SS-11/2026	Prateek Gupta	BGZPG8303C
SS-12/2026	Divya Singhal	CYXPS5759M

In the matter of Accuracap Vectra Fund

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1. Upon examination of the quarterly filings of Accuracap Vectra Fund, a scheme of Accuracap Prime Opportunities Fund (hereinafter referred as “**AIF**”), for the period spanning Financial Year 2023-24, the Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) observed the following:
 - i. The AIF failed to maintain the minimum corpus of ₹20 Crores under the scheme, Accuracap Vectra Fund.
 - ii. The AIF failed to restore the corpus above ₹20 Crores within three months from the date of such breach. Despite failing to restore the corpus within the stipulated period, the AIF did not redeem the units and wind up the Scheme.
 - iii. The AIF exceeded the maximum permissible investment limit in a single investee company, namely Bajaj Auto Limited.
 2. The aforesaid non-compliances resulted in violations of the relevant provisions of SEBI (Alternative Investment Funds) Regulations, 2012 (hereinafter referred to as “**AIF Regulations**”), as detailed below:

Name of the Applicant	Provisions violated
Accuracap Prime Opportunities Fund	a. Regulation 10(b) of AIF Regulations r/w Clause 5.5.2 and 5.5.3 of Master Circular dated May 07, 2024 b. Regulation 15(1)(d) of AIF Regulations
Accuracap Technologies LLP (hereinafter referred to as “ Manager ”)	a. Regulation 10(b) of AIF Regulations r/w Clause 5.5.2 and 5.5.3 of Master Circular dated May 07, 2024 a. Regulation 15(1)(d) and Regulation 20(1) r/w Clause 2(a) and Clause 2(b) of the Code of Conduct under Fourth Schedule of AIF Regulations
Naresh Gupta, Raman Nagpal, Prateek Gupta and Divya Singhal (hereinafter referred to as “ Key Managerial Personnel ”)	a. Regulation 10(b) of AIF Regulations r/w Clause 5.5.2 and 5.5.3 of Master Circular dated May 07, 2024 a. Regulation 15(1)(d) and Regulation 20(1) r/w Clause 2(a) and Clause 2(b) of the Code of Conduct under Fourth Schedule of AIF Regulations

3. In terms of Regulation 16 of the SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”), ‘Notices of Summary Settlement’ dated November 24, 2025 (hereinafter referred to as the “**Notices**”) were issued to the AIF, the Manager and the Key Managerial Personnel (hereinafter collectively referred to as the “**Applicants**”) intimating them of the violations referred to in paragraph 2 above and further stating that, if they so desired, the enforcement proceedings to be initiated for the same may be settled and disposed of, upon filing of an application under the Settlement Regulations along with remittance of the settlement amount of ₹21,75,000 (Rupees Twenty One Lakhs Seventy Five Thousand only), payable jointly and severally within 30 calendar days from the date of receipt of the Notices, in terms of Chapter VII of the Settlement Regulations.

4. In response to the same, the Applicants filed applications proposing to settle the enforcement proceedings that may be initiated against them for the violations as mentioned in paragraph 2 above and remitted the settlement amount of ₹21,75,000/- (Rupees Twenty-One Lakhs Seventy-Five Thousand only). SEBI has confirmed credit of the said settlement amount.
5. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act, 1992 and in terms of Regulation 23 of the Settlement Regulations, the specified proceedings, in respect of which the Notices were issued, are hereby settled in respect of the Applicants on the following terms:
 - i. SEBI shall not initiate any enforcement action against the Applicants for the said violations, and
 - ii. Passing of this Settlement Order is without prejudice to the right of SEBI under Regulations 28 and 31 of the Settlement Regulations to initiate appropriate action against the Applicants, if SEBI finds that:
 - (a) any representation made by the Applicants in the present settlement proceedings is subsequently found to be untrue;
 - (b) the Applicants have breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
 - (c) there is a discrepancy while arriving at the settlement terms.
6. This Settlement Order shall come into force with immediate effect.
7. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicants and shall also be published on the website of SEBI.

KAMLESH C. VARSHNEY
WHOLE TIME MEMBER

AMARJEET SINGH
WHOLE TIME MEMBER