

DIRECTIONS UNDER SECTION 11B OF THE SEBI ACT, 1992 READ WITH REGULATIONS 65, 68, 73 & 74 OF SEBI (COLLECTIVE INVESTMENT SCHEMES) – REGULATIONS, 1999 IN THE CASE OF M/S BVR PLANTATIONS PVT LTD HAVING ITS OFFICE AT T/1-B, 2ND FLOOR, SHAHPURJAT, NEW DELHI – 110 049

In view of failure by M/s BVR Plantations Pvt. Ltd (hereinafter referred to as the Company) to comply with statutory requirements of filing winding up and repayment report as signed by all directors and audited by statutory auditors, the non-transparent winding up of the Collective Investment Schemes and adverse references from investors, directions under 11B of the SEBI Act, 1992 read with Regulation 65, 68, 73 & 74 of SEBI (Collective Investment Schemes) Regulations, 1999 were issued to the company vide Order dated August 26, 2002. Vide the aforesaid Order (copy of which is enclosed at Annexure I) the company was directed not to collect any money from investors and not to launch any new schemes. The company was further directed to refund money collected under the scheme(s) along with returns which were due to investors as per the terms of the offer within a period of one month from the date of the said Order. Copies of the aforesaid Order was sent by speed post and courier to the company vide letters dated 2.9.2002. All these letters returned undelivered. The Order was also published by way of a press release number PR 169/2002 dated 29.8.2002.

As the company failed to comply with the directions of the aforesaid Order, it has violated provisions of Regulation 5 read with Regulations 68(1), 68(2), 73 and 74 of the SEBI (Collective Investment Scheme) Regulations, 1999 and also Section 12 (1B) of SEBI Act, 1992.

Now, therefore, in exercise of the powers conferred under Section 11B of the SEBI Act, 1992 read with Regulation 65 of the SEBI (Collective Investment Schemes) Regulations, 1999, I hereby debar the company/ its promoters / its directors / its managers/persons in charge of the business of its schemes, including names as contained in Annexure II from, in any capacity whatsoever, associating with capital market related activities, dealing in securities, accessing the capital market, associating with any of the intermediaries in the capital market and operating in the capital market for a period of 5 years from the date of this order.

In case however, any aggrieved person, whose name is mentioned in the enclosed Annexure, was not aware of the previous order and the warning issued vide said order and was not responsible for the conduct of the business of the company, may apply in writing, within 15 days, from the date of the order, with all the supporting documents, to SEBI.

This is without prejudice to SEBI's right to take any other action as it may deem fit.

G.N BAJPAI

CHAIRMAN

SECURITIES AND EXCHANGE BOARD OF INDIA

Place : Mumbai

Date : 28.1.2003

Annexure II

Details of Directors:

Shadan Masood

i. A-180, Sector 40,Noida 201 301

ii. H-100, sector-41,Noida 201 301

iii. C/o Mr Rashid Masood

Mohalla Neemtala

Gangoh, Tehsil: Nakur

Distt: Saharanpur-UP

Humera Masood

i. A-180, Sector 40,Noida 201 301

ii. H-100, sector-41,Noida 201 301

iii C/o Mr Rashid Masood

Mohalla Neemtala

Gangoh, Tehsil: Nakur

Distt: Saharanpur-UP

Bharat B Longani

i. F-2, Jangpura Extn., New Delhi 110 003.

ii. Village Ibrahimpur Masahi

Khasra No 332/1-337 &338
Pargana-Bhagwanpur

Tehsil: Roorkee, Distt Haridwar, Uttranchal

i. A-8, East of Kailash

New Delhi 110 065.

Jaya Longani

i. F-2, Jangpura Extn., New Delhi 110 003.

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