

<b>Department: Investigation</b>	<b>Segment: All</b>
<b>Circular No: MSE/ID/16511/2024</b>	<b>Date: December 23, 2024</b>

**Subject: SEBI Interim Order in the matter of Bharat Global Developers Ltd.**

To All Members,

This has reference to SEBI Order no. WTM/AB/CFID/CFID-TPD/31067/2024-25 dated December 23, 2024 wherein, SEBI has debarred Noticees 1 to 5 and 7 to 19 are hereby restrained from buying, selling or dealing in securities, or accessing capital market either directly or indirectly, in any manner whatsoever until further orders. If the said Noticees have any open position in any exchange-traded derivative contracts, as on the date of the order, they can close out /square off such open positions within 7 days from the date of order or at the expiry of such contracts, whichever is earlier. The said Noticees are permitted to settle the pay-in and pay-out obligations in respect of transactions, if any, which have taken place before the close of trading on the date of this order and Noticees 1 to 47 are directed to not deal in shares of BGD in any manner whatsoever.

Sr. No.	Name of the Noticee	PAN
1.	Bharat Global Developers Limited	AAACP9354K
2.	Ashok Kumar Sewda	BQAPS9919R
3.	Mohsin Shaikh	FQQPS1725B
4.	Dinesh Kumar Sharma	CLDPS4790M
5.	Nirali Prabhatbhai Karetha	EAPPK9315D
6.	Dhruvi Kothari	ITQPK8962N
7.	Mahadev Manubhai Makvana	EXFPM7561C
8.	Arjun Kishorbhai Bhut	CSEP1036P
9.	Chandan Chaurasiya	CKWPC0798P
10.	Dhruv Ganji	DQMPG0411E
11.	Nikhil Rajesh Singh	OKOPS4711J
12.	Prashant Sevantikar	IAEPS3604G
13.	Ghanshyam Babubhai Mistry	ANGPM7549B
14.	Jignesh Prajapati	ECDPP8855D

**Metropolitan Stock Exchange of India Limited**

15.	Bhupinder Duchaina	BMRPD0696M
16.	Arun Mohanbhai Kordia	AVFPK4671H
17.	Kavit Bharat Sanghavi	APXPS7070L
18.	Sheetal Mithilesh Jhala	AFSPJ9385E
19.	Minal Ghanshyamsinh Gohil	BADPG9432L
20.	Hiren Maheshbhai Sadhu	BZWPS8338F
21.	Dhaval Manubhai Jadav	AUPPJ7997N
22.	Nishitaben Chandrakant Bharvad	DKPPB6133M
23.	Manubhai Sendhabhai Bharwad	ACTPB5034E
24.	Neel Kamleshbhai Sanandiya	KCXPS8377B
25.	Kevinkumar Mansukhlal Saparia	BZSPS6586F
26.	Jayeshbhai Kanjibhai Parmar	BZOPP7070B
27.	Praful Guptakaushal	BIDPG6011M
28.	Mahammadfaruk Hajibhai Mir	GQOPM9131C
29.	Pujababen Barot	FRCPB9855E
30.	Ranjitsinh Ishwarsinh Rajput	AJIPR3232L
31.	Vikrambhai Gokalbhai Chaudhari	AVVPC7479F
32.	Pradipkumar Lakhani	ALFPL4585R
33.	Theshiya Kajalben	BWUPT8126K
34.	Veer Vikas Sorathiya	OZXPS8175L
35.	Danabhai Gandabhai Parmar	ACOPP8027G
36.	Ayush Patel	DCPPP0147D
37.	Prasad Shirke	CLAPS1465A
38.	Dhruv Pradipkumar Shah	MHBPS3319C
39.	Bhargavsinh Nandkishorsinh Chauhan	AIXPC1296M
40.	Alkaben Pradipkumar Shah	DHCPS5135L
41.	Pragneshkumar Girishchandra Dave	AKWPD6894K

42.	Pooja Pragmesh Dave	APRPD8679L
43.	Dhaval Shankarbhai Rabari	EVPPD9687A
44.	Ankush Rajkumar Dabhane	GQUPD7299N
45.	Govindsingh Bhavnathsingh Rajbhar	EGYPR9301B
46.	Kuldeep Ranvirsingh Tomar	CETPT8942M
47.	Rahul Ratansingh Sikarwar	NEBPS1895R

This order shall come into force with immediate effect.

Members of the Exchange are advised to take note of the full text of the order available on SEBI's website [[www.sebi.gov.in](http://www.sebi.gov.in)] and ensure compliance.

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Vipul Vaishnav  
Assistant Vice President**

**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**INTERIM ORDER**

**Under Sections 11(1), 11(4) and 11B(1) of the Securities and Exchange Board  
of India Act, 1992**

**In respect of:**

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1.	Bharat Global Developers Limited	AAACP9354K
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46.	Kuldeep Ranvirsingh Tomar	CETPT8942M
47.	Rahul Ratansingh Sikarwar	NEBPS1895R

## In the matter of Bharat Global Developers Ltd.

### BACKGROUND

1. Securities and Exchange Board of India (“SEBI”) took note of Social Media posts and a complaint dated 16<sup>th</sup> December 2024, regarding suspicious financials and disclosures by Bharat Global Developers Limited (“BGDL”/ “Company”), a company listed on the BSE Ltd. (“BSE”). The scrip saw a steep 105 times jump in its share price from INR 16.14 in November 2023 to INR 1702.95/- in November 2024.
2. The matter was examined by SEBI to ascertain whether there was any violation of the provisions of securities laws including the SEBI Act, 1992 (“SEBI Act”), SEBI (Prohibition of Fraudulent and Unfair Trade Practices in Securities Markets) Regulations, 2003 (“PFUTP Regulations”) and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).
3. A snapshot of the relevant details of the Company is as follows:

<b>Name of Company</b>	Bharat Global Developers Limited
<b>Date of incorporation and details of subsequent name change</b>	Incorporated on June 15, 1992 as “Perfact Weavers Private Limited” Name changed to “Perfact Weavers Ltd.” w.e.f. August 8, 1993 Name changed to “Sequel e-Routers Ltd.” w.e.f. August 11, 2000 Name changed to “Kkrafton Developers Ltd” (“Kkrafton”) w.e.f. May 01, 2017 Name changed to “Bharat Global Developers Ltd.” as per approval from Ministry of Corporate Affairs and BSE (as per disclosure on BSE website dated October 4, 2024)
<b>Registered address</b>	The registered office address of the Company changed on December 4, 2023 and November 1, 2024. The current registered office address is G block, Uniza Corporate Office, Premchand Nagar Rd, opposite Krishna Complex, Satellite, Ahmedabad, Gujarat – 380015.
<b>Business of the Company</b>	As per its website, the Company is involved in the domains of Green Energy, Engineering and Infrastructure, Aerospace and Defense, and Agriculture. As per the Industry Classification available on the BSE website, the Company is involved in Computers Hardware and Equipment. The Objects Clause of the Memorandum of Association of the Company has been amended from time to time to expand the areas of business of the Company. During FY 2016-17, the object clause of the company was changed to purchase of land, plot (immovable properties), sale