

**Caution Notice****Attention to all Customers and the General Public**

Dear Client,

It has come to our notice that some unknown individuals have been fraudulently using our Company name Angel One Ltd. to carry out scams and illicit activities through the social media weblinks <https://angelonealgo.in/>, <https://angelalgo.in/> operating through mobile numbers '7898760488, 8959897037, 9893999869' & are collecting funds, offering returns on investment.

Further, this is to inform that,

- A person named "Manish Sharma & Vikas Sharma" operating through mobile number '7652983699 & 8287843142' are collecting funds from individuals by giving false promises.
- A person named 'Hadagali', 'Anvika', 'Ajitha' operating through mobile number '9833368340'
- A person named Baljit Singh operating through entity international equity fund with alleged SEBI registration no. INUSFP057816 collecting funds from individuals giving false promises of assured returns.
- A person operating through telegram channel named financial advisor and NSE partnership and NSE finance department operated by 'Prayuth Chauhan', 'Premjit Kaur', 'Varsha Laxmanrao'.
- A person named 'Aditi Sharma' operating through 'Quantum AI finnix Group' falsely claiming to be associated with Quantum Securities Ltd (SEBI reg no - INZ000229132) collecting funds from individuals by giving false promise of returns on investment.
- Persons Prakash Shinde (8329676830), Ishwar Hasnale (7972546293), Surjit Singh (9730819688), Surendra Suthar (8421245113), Jitendra Kumar (7774051558) operating through Shri Sainandan Consultancy pvt ltd. are collecting funds from clients and offering returns on investment.

We would like to emphasize that these individuals/entities do not represent Angel One Limited or any of its affiliates/channel partners in any capacity.

Furthermore, certain Whatsapp / Telegram groups are wrongfully and deceptively using the brand name and logo of Angel One Limited along with name & image of senior officials to deceive the general public into believing it is associated with Angel One Limited.

It has also been observed that these fraudsters have been reaching out to individuals, claiming to be representatives of our company Angel One Ltd, and offering false services, products, or investment opportunities. They may even provide fraudulent websites, documents, contact details, or mobile apps (resembling the same as Angel One Ltd.) on Android / iOS to trick their victims into believing their authenticity or association with Angel One Limited. We would like to inform everyone that Angel One Limited has no involvement whatsoever in any such activities.

**To protect yourself from falling victim to their scams, we advise the following precautions:**

- Be cautious of fake accounts that impersonate genuine trading/investments or influencers.
- Double-check the website URLs, reviews, privacy policy, terms & conditions and social media handles and review from the open source.
- Verify & think twice before investing money in such platforms which are mostly coming through such online social media profiles/channels/influencers.
- Avoid sharing sensitive personal or financial information through social media.
- Avoid clicking on suspicious links or downloading unauthorized applications from facebook, instagram, whatsapp, telegram & other social media platforms.
- Verify the legitimacy of any requests: If you receive any unexpected or suspicious communication claiming to be from Angel One Ltd., verify its authenticity by reaching out to our official channels using the contact information available on our official website.
- Beware of suspicious offers: Be wary of any offers or schemes that seem too good to be true. Always conduct thorough research and due diligence before engaging in any financial transactions or investments. Be cautious while transferring funds to a third-party account.
- Change your passwords regularly and use strong passwords that are difficult to predict. Do not share OTP / PIN / Password with anyone.
- Report any fraudulent activity through our official channels. Connect with our support team 18001020 or write to [support@angelone.in](mailto:support@angelone.in)
- Report online cybercrime related incidents on <https://www.cybercrime.gov.in> and National Helpline Number 1930 or nearest police station.

Please remember that Angel One Ltd. takes your security and trust seriously and we remain dedicated & committed to providing our customers with reliable and legitimate services.

Thank you for your cooperation and assistance in preventing any further suspicious activities.

Regards,  
Team Angel One

# FCPA freeze fallout

Trump's order has stalled investigations under Foreign Corrupt Practices Act, but cases involving Indian companies or those with operations in India may still face SEC scrutiny, penalties

BHAVINI MISHRA  
New Delhi, 11 March

In early 2017, as US President Donald Trump assumed office for his first term, Mondelez International agreed to pay \$13 million to settle charges from the US Securities and Exchange Commission (SEC) that its Cadbury unit had violated federal anti-bribery laws during efforts to expand a chocolate plant in Baddi, India.

In a statement, Mondelez said it was pleased to reach the civil settlement in which it neither admitted nor denied wrongdoing.

In 2019, Walmart paid \$282 million to settle violations under the Foreign Corrupt Practices Act (FCPA) in India and other countries. This settlement concluded a seven-year investigation by the US Department of Justice (DOJ) and the SEC.

Fast forward to February 2025, President Trump's executive order paused FCPA enforcement for 180 days. The order has introduced uncertainty for ongoing cases involving Indian companies or those with operations in India. However, investigations may still proceed under SEC jurisdiction.

The FCPA is enforced jointly by the DOJ (criminal penalties) and the SEC (civil penalties).

"While most FCPA and SEC investigations against MNCs operating in India have ended in settlements with fines, the cases involving Gautam Adani and Sagar Adani, executives of Adani Green Energy Ltd, and Cyril Cabanes, an executive of Azure Power Global Ltd, are still pending as they have opted for litigation to challenge the allegations," said Ekta Rai, advocate at the Delhi High Court.

Companies like AAR Corp, Deere & Company, and SAPSE have already reached settlements, suggesting other entities may follow suit, said Arman Roop Sharma, partner at Anand Sharma & Associates. "These settlements typically involve monetary penalties, corporate governance improvements, and ongoing monitoring," he added.

In October 2024, the SEC announced a settlement with Moog, a New York-based global manufacturer of motion control systems for military and



ILLUSTRATION: BINAY SINHA

**India has emerged as the third-most-common target for FCPA enforcement since 2010, tied with Mexico... Despite the current pause, experts say that the FCPA remains in effect, and policy shifts or risk of prosecution by future administrations remain**

commercial aircraft, space, defence and industrial operations. This was to resolve violations of books and records.

and FCPA's provisions of internal accounting controls. Moog agreed to pay nearly \$1.7 million in disgorgement, prejudgment interest, and a civil monetary penalty.

"Moog's case highlights how foreign companies operating in India can face penalties for misconduct through their subsidiaries," Sharma said. "Similar cases may emerge involving other firms with Indian operations."

India has emerged as the third-most common target for FCPA enforcement since 2010, tied with Mexico.

According to Section 2 of the February

10, 2025 executive order, the attorney general will review FCPA investigation and enforcement guidelines over a 180-day period (extendable). "During this period, no new investigations will start, existing cases will be reviewed, and any post-review actions will adhere to updated guidelines. Remedial measures for past actions may also be recommended to the President," said Akshat Pande, managing partner at the law firm Alpha Partners.

Experts say that pending FCPA cases involving Indian companies and India-linked operations suggest an increasing focus on corruption enforcement, particularly in high-stakes sectors such as defence, aviation, and energy. "The outcomes of these cases will likely follow past patterns, including significant financial penalties, disgorgement, and compliance commitments," Sharma said.

"The impact of the suspension on cases related to India is that the attorney general will review investigations, and no punitive action will be taken during this period," explained Shashank Agarwal, an advocate at the Delhi High Court.

Trump's executive order also mandates a review of existing FCPA cases based on updated enforcement guidelines, which are yet to be issued and may apply retrospectively, said Kunal Gupta, partner in the white-collar crimes (investigation) at Trilegal.

"Pending matters are expected to experience a halt in investigation and enforcement proceedings," he explained, adding, "While the order does not currently affect the SEC's civil enforcement actions concerning new and pending matters, this position may change in the future."

Despite the current pause, experts say that the FCPA remains in effect, and policy shifts or risk of prosecution by future administrations remain.

"The halt on FCPA investigations and enforcement does not impact actions under domestic anti-bribery laws," Gupta said. "Therefore, it may be argued that continuing internal investigations, voluntarily disclosing potential violations, and implementing remedial measures may improve companies' chances of securing a DOJ declination in the future."

## KEY FCPA CASES WITH INDIA LINK

**COGNIZANT:** US-based Cognizant Technology Solutions' Indian subsidiary paid ₹12 crore in bribes via a third party for a building permit. The third party received a commission for facilitating this payment. Upon discovering this through an internal audit in the US, Cognizant self-disclosed the issue to the SEC, which imposed ₹135 crore in disgorgement, ₹23 crore in interest, and ₹50 crore as a penalty. An FIR was filed in India against former Cognizant India employees and the third party for violating various Indian laws, including the Prevention of Corruption Act, 1988 and the Indian Penal Code, 1860.

**ORACLE:** US-based tech firm Oracle Corporation was found to have violated FCPA in India and certain other countries. Oracle India's employees purportedly offered a 70 per cent discount on a software component in a transaction involving a company owned majorly by the Railways ministry. The discount was approved without seeking supporting documents. Funds from the discount were used to create slush funds that were used for improper and unauthorised payments to government officials. Oracle self-disclosed this to the SEC, and paid ₹59 crore in disgorgement, ₹7 crore in interest, and ₹123 crore as a penalty. Oracle also terminated senior managers, ended ties with the distributors involved, and improved its training programmes and policies.

**CADBURY LTD & MONDEZ INTERNATIONAL:** Cadbury India hired an agent without due diligence to obtain licences for expanding its manufacturing facilities. It appears payments made to this agent were misused. There was no contract with the agent for making payments, and it was suggested that the licence applications were prepared by employees of Cadbury India and not the agent. Mondelez, which acquired Cadbury, conducted a post-acquisition due diligence and after an internal investigation, terminated the agent's contract. It paid a penalty of about ₹107 crore to the SEC. Mondelez also conducted a comprehensive review of third-party engagements in Cadbury India's business.

**WALMART:** Walmart has been asked to pay ₹282 million (₹1,962 crore) in fines for FCPA violations in India, China, Mexico, and Brazil. The Arkansas-based retail behemoth allegedly bribed officials via third parties to secure approvals. The case dates back to the time when Walmart entered India (in 2007). The US Justice Department, in a statement, said Walmart had failed to implement anti-corruption measures in India from 2009 until 2011. It also said Walmart made deals with third-party companies to bribe government officials. Prominent among these allegations was the funneling of ₹500,000 in a Brazilian company, known as "sorceress", to get construction-related approvals.

## OPINION

### Deregulation Commission: An idea whose time has come

But it will work only if it has both central & state-based regulations within its remit with active participation by all states, writes Dev Bajpai

In her Budget speech, the Union finance minister stated that the government was determined to ensure that regulations kept up with technological innovations and global policy developments.

A high-level committee to deal with regulatory reforms is proposed to be set up to review all non-financial sector regulations, certifications, licenses, and permissions. The committee will be expected to make its recommendations within a year. The objective is to strengthen trust-based economic governance and take transformational measures to enhance 'ease of doing business', especially in matters of inspections and compliances.

The Prime Minister made it even better. In his address in one of the public functions on his return from the United States, he talked about setting up a Deregulation Commission. This is a welcome move, and shows the seriousness and long-term approach of the government in streamlining regulations.

Ordinarily, big-time regulatory reforms hit roadblocks as they lead to shedding of powers, but the question is: Do we have an option? Also, given the context, this is the right thing to do. Given that it has now come both from the finance minister and the Prime Minister, there is serious intent to it.

#### Timely initiative

The proposal to set up a Deregulation Commission is the right step, and could not have been timed better. The country is leapfrogging to become the third-largest economy in the next few years, and, in the long run, the goal of Viksit Bharat remains not just aspirational for the 1.4 billion Indians but also something that can be achieved if we do the groundwork and lay the foundation today.

Given that we have more than a thousand regulations, the Commission will have its hands full. A few thoughts for the Commission to consider:

■ Any regulatory reform programme must involve different interest groups, members of the public that bring about regular interaction with the regulator and the regulated. It should result in the welfare of the larger community.

■ Consider those regulations for reform that fall in the concurrent list in our federal structure as those have a wider impact, greater complexity, and need to be addressed on priority.

■ Engage with states as they have an important role to play both with respect to regulations that they enact and enforce

on the ground. States should have representation on the committee and the Commission.

■ Regulatory reforms are critical for laws involving the four factors of production and tech-led innovation. Land, labour, capital and entrepreneurship, and laws that relate to them have to be prioritised insofar as regulatory reforms are concerned.

■ Every agency that implements a regulatory reform must have a reforms officer to oversee the reform undertaken and its review. Her role should be to seek feedback from stakeholders and look at the next level of reforms.

■ Identify sectors where regulation can be replaced by quality and safety standards so that the focus shifts to quality and safety of products and services, and not to the plethora of other requirements like licensing and permissions.

■ Identify those regulations for reform that can be repealed because their practical utility in today's context is low.

■ Identify those regulations for reform that can be substituted with self-regulation in the form of codes of conduct, model code or codes of practice, etc, which also help build trust between the regulator and the regulated. These could be areas where the government should not involve itself, and leave the space free for self-regulation.

■ Free up from prior licensing requirements under domestic regulation that are open for 100 per cent foreign direct investment (FDI). In some such sectors, pre-market approval can be replaced by post-market notification, subject to adherence to quality and safety standards.

■ Ordinarily and to the extent possible, adopt judicial orders that have the effect of amending, repealing any regulation instead of overcoming such orders by enacting a new regulation, unless the circumstances warrant a new regulation.

■ Focus also on dismantling agencies that administer regulations sought to be repealed, thereby cutting down on government expenditure. Look at opportunities to combine government agencies as a result of regulatory reforms to bring about synergies in governance.

■ Consider those regulations for reform that fall in the concurrent list in our federal structure as those have a wider impact, greater complexity, and need to be addressed on priority.

■ Engage with states as they have an important role to play both with respect to regulations that they enact and enforce

#### What success will look like

Regulatory reforms will bear fruit only if they help in the relationship between the regulator and the regulated undergoing a fundamental change. This relationship must pivot from being a regulator to being a facilitator. The regulator must help the regulated in compliance and not dive into enforcement. Regulation must be simplified, and both parties should help in ensuring compliance through education, awareness building, capacity building, and mutual trust. Regulatory reforms should promote ease of doing business, foster innovation, help embrace new technologies, and become a source of competitive advantage for India. If after making the regulatory environment much more enabling, there is still no intent to comply, penal provisions of the regulation must be enforced, with consequences to follow.

The Deregulation Commission is an idea whose time has come. For India to be a Viksit Rashtra (developed country), our states have to be *viksit*. Internal reforms within the country insofar as regulations are concerned need to be top priority, and a Deregulation Commission would be the right vehicle to carry these reforms through for the next many years.

The writer is Advisor, Hindustan Unilever Ltd. Views are personal.

#### BEFORE THE NATIONAL COMPANY LAW TRIBUNAL DIVISION BENCH - II, CHENNAI

CP/CAA/3/2025 IN CA(CAA)/42(CHE)/2024

In the matter of the Companies Act, 2013

And

In the matter of Composite Scheme of Arrangement and Amalgamation between Ital Plastic Compounds Private Limited and Polymak Tools (India) Private Limited and their respective Shareholders and Creditors ('the Scheme')

Polymak Tools (India) Private Limited

(CIN: U28939TN2008PTC068438),

a company incorporated under the Indian Companies Act, 1956,

having its Registered Office at

Alsa Tower, 186/187, P.H. Road, Kilpauk, Chennai, Tamil Nadu, India – 600010

represented by its Director, Mr. Shabbir Yusuf Jamnagarwala

...Petitioner / Transferor Company

#### NOTICE OF PETITION

A petition under sections 230 to 232 of the Companies Act, 2013 for sanctioning the Composite Scheme of Arrangement and Amalgamation between Ital Plastic Compounds Private Limited and Polymak Tools (India) Private Limited and their respective Shareholders and Creditors was presented by the Petitioner Company on 31 December 2024 and admitted on the 04<sup>th</sup> day of March, 2025 and the said petition is fixed for hearing before the National Company Law Tribunal, Division Bench – II, Chennai on the 23<sup>rd</sup> day of April 2025. Any person desirous of opposing the said petition should send to the Petitioner's Advocates, notice of his intention, signed by him or his Advocate, with his name and address, so as to reach the Petitioner's Advocates not later than two days before the date fixed for hearing of the Petition where he seeks to oppose the petition, the grounds of opposition or a copy of his affidavit shall be furnished with such notice. A copy of the Petition will be furnished by the undersigned to any person requiring the same on payment of the prescribed charges for the same.

Dated at Chennai this the 12<sup>th</sup> day of March 2025.

PAWAN JHABAKH

Counsel for the Petitioner

New No. 115, First Floor, Luz Church Road, Mylapore, Chennai – 600 004.

#### ANGEL ONE LIMITED

Regd. Off: 601, 6th Floor, Akruti Star, Central Road, MIDC, Andheri East, Mumbai - 400093 SEBI Registration No (Stock Broker): INZ000161534

#### PUBLIC NOTICE

This is to inform that, weblinks <https://angelonealgo.in/>, <https://angelonealgo.in/> operating through mobile numbers '7898760488, 8959897037, 9893998869' are wrongfully and deceptively using the brand name and logo of Angel One Limited to deceive the general public in believing it to be associated with Angel One Limited & collecting funds through UPI id angelonealgo@okicici from individuals.

Further, this is to inform that,

- A person named "Manish Sharma & Vikas Sharma" operating through mobile number "7652983699 & 8287843142" are collecting funds from individuals by giving false promises.
- A person named "Hadagali", "Anvika", "Ajitha" operating through mobile number "9833368340".
- A person named Baljit Singh operating through entity international equity fund with alleged SEBI registration no. INUSFP057816 collecting funds from individuals giving false promises of assured returns.
- A person operating through telegram channel named financial advisor and NSE partnership and NSE finance operation operated by "Prayuth Chauhan", "Premjiti Kaur", "Varsha Laxmanrao".
- A person named "Aditi Sharma" operating through "Quantum Finances Ltd (SEBI reg no. INZ000229132)" collecting funds from individuals by giving false promise of returns on investment.
- Persons Praakash Shinde (8329676830), Ishwar Hasnale (7972546293), Surjit Singh (9730819688), Surendra Suthar (8421245113), Jitendra Kumar (7774051558) operating through Shri Sainandan Consultancy Pvt Ltd are collecting funds from clients and offering returns on investment.

Further, certain whatsapp / telegram groups are wrongfully and deceptively using the brand name, logo of Angel One Limited along with name & image of senior officials to deceive the general public in believing it to be associated with Angel One Limited.

Investors and General Public are hereby informed that Angel One Limited does not have any association and/or relation, directly or indirectly with such weblinks, individuals or private whatsapp / telegram groups in any capacity.

Angel One Limited will not be liable in any manner of financial loss and/or consequence of dealing with such individuals/entities or weblinks. Please note that any person dealing with them will be dealing at his/her own risk and responsibility.

For ANGEL ONE LTD

Sd/-

Authorized Signatory

#### NOTICE

#### RECORD DATE FOR INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW)

NOTICE is hereby given that Sundaram Trustee Company Limited, the Trustee to Sundaram Mutual Fund, has declared Income Distribution cum capital withdrawal (IDCW) on the face value of Rs 10/- under the following schemes:

Scheme Name	Plan	Option	Record Date #	Amount of IDCW* (Rs. per unit)	NAV per unit as on March 10, 2025 (Rs.)
Sundaram Aggressive Hybrid Fund	Regular	Monthly IDCW	March 17, 2025	0.250	

