Report on Misselling cases for Apr-Jun 2026											
Sr	**ARN of the MFD**	**Name of the MFD**	**Name of the employee of the MFD involved**	**EUIN of the employee of the MFD involved**	**Source of the complaint**	**Details where "Source of the complaint" is selected as "Others" ****	**Nature of Mis-Selling observed by the AMC**	**Summary of the incident**	**Amount of investment Involved in the incident**	**Corrective Action taken by the AMC prevent recurrence**	**Code of Conduct Violation**	**Action taken by the AMC against the errant MFD**
1	103168	FINWIZARD TECHNOLOGY PVT LTD	Finwizard Technology Pvt Ltd	E025936	Others (Please specify)	Unitholder's Sister	Fraudulently including unrelated person as joint holder and nominee in investors folio	We had received complaint from investors sister stating unauthoried change of email id/ mobile no and also unrelated person adding himself as joint holder claiming to be the spouse of the 1st holder in the folio numbers. The sister mentioned that the spouse and the son of the investor are no more and mentioned that the investor is hospitalised and is in critical situation. The person who had added himself as joint holder was employed in their family run business. The investor recently expired.	Rs. 825521.6	Branch personnel visited the investor?s office, residence, and the hospital to verify the allegations. During the visit, the investor was found to be in a critical condition and was unable to provide any statement. We had also sought clarification from the distributor/EUIN holder through email. In response, the EUIN holder denied the allegations and stated that his role was limited to providing investment guidance to the investor.	Yes	We have written to the distributor and we are awaiting response.
2	167274	SHIBU FIRSTRISE PRIVATE LIMITED	Sonu Prasad Gupta		Unitholder		Fraud / Forgery / Cheating	We had received complaint from one of our investor alleging that bank details updated were fraudulently updated in the folio. Also lien was marked without his knowledge. Basis investors complaint we had put hold on lien invocation placed by the financier.The investor had also raised a complained to SEBI. On further investigation, we realised that the ARN holder is suspended by AMFI. The branch confirmed that the ARN holder is arrested basis the FIR filed by the investor.	453515.87	We verified the matter with the financier, who confirmed that the lien had originally been marked at the investor?s request. Based on this confirmation and subsequent verification, the lien was reinstated.	Yes	The ARN is suspended by AMFI
3	110384	FINOWLISH PRIVATE LIMITED	Shaibal K R Bhaduri, Chandra Kishor Sharma	E029866, E084436	Others (Please specify)	Internal investigation in relation to a fraudulent instance.	Unfair trade practices including appointing unregistered persons as subbrokers and sharing commision on business sourced by such persons.	Finowlish Private Limited (ARN 110384) engaged in regulatory breaches by routing business through unauthorized sub-brokers and passing commissions to an unregistered individual, constituting regulatory violations and conflict of interest. An investigation by Nippon India Mutual Fund (NIMF) uncovered this, which continued after even after the perpetrator joined the AMC as employee. NIMF terminated the distributor's empanelment, terminated the implicated employee, and initiated legal action.	N.A.	Nippon India Mutual Fund terminated the empanelment of Finowlish Private Limited (ARN 110384) on June 3, 2026, due to regulatory violations. The company also terminated the responsible sales employee, with further legal action currently underway	Clause 6(a), 3(c) & 5(a)of AMFI Code of Conduct for Mutual Fund Distributors	The given ARN's empanelment as distributor of Nippon India Mutual Fund has been terminated on June 3, 2026
4	168116	Harish Kumar	Harish Kumar	E109728	Others (Please specify)	AMC surveillance activity	Unauthorised transfer of units from investors' folios followed by redemption.	Mutual Fund Distributor Harish Kumar (ARN 168116) confessed to fraudulent transfer of units from investors' folios to his wife's folio and subsequently redeeming the units. Redeemed funds were recovered and credited back to the scheme and units were reinstated in investors' folio.	5.5 lacs	Nippon India Mutual Fund terminated the distributor empanelment of Harish Kumar (ARN 168116) effective April 8, 2026. The fraudulently redeemed amount was recovered from the MFD and credited back to the scheme account. All unauthorizedly transferred units were fully reinstated back into the original investors' folios	Clause 6(a) of AMFI Code of Conduct for Mutual Fund Distributors	The given ARN's empanelment as distributor of Nippon India Mutual Fund has been terminated on June 3, 2026