



Dy. General Manager & Recovery Officer
Recovery Division-1

Enforcement Department-1

Tel: 022-26449542 & Email: recovery@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Notice of Attachment of Bank Accounts

Attachment Proceeding No. 4195 of 2019

Certificate No. 1879 of 2019

The Principal Officer /
Chairman & Managing Director / CEO
All the Banks in India.

- Whereas a Recovery Certificate No.1879 of 2018 dated 03.01.2019 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.748201000/- (Rupees seventy four crore eighty two lakh one thousand only) collected through the issuance of equity shares with an interest of 15% p.a., from the eighth day of collection of funds, to the investors till the date of payment, along with all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below against Lokmangal Agro Industries Ltd. (AAACL7933N); Smita Subhash Deshmukh (ABGPD4907Q); Vajinath Nagappa Lature (AAIPL4725B); Audumber Sandipan Deshmukh (ABFPD6320A); Shahaji Gulchand Pawar (ANGPP9753N); Gurrana Apparao Teli (AKMPT5879J); Mahesh Satishchandra Deshmukh (AGXPD4794K) and Parag Suresh Patil (AMZPP5693B) ["Defaulters"] and the same is due from him in respect of the said certificate. A Notice of Demand dated 03.01.2019 has been issued to the Defaulters.

Description of Dues	Amount (Rs.)
Order no. WTM/GM/EFD/18/2018-19 dated 16.05.2018 in the matter of Lokmangal Agro Industries Ltd.	748200000
Interest	At actuals
Recovery cost	1000
Total	748201000

- The Hon'ble WTM vide order dated May 16, 2018 ordered the defaulters to refund the funds collected immediately which were mobilised in contravention of provisions of Companies Act and ICDR Regulations. Consequently, the defaulters are immediately liable to refund the amounts mobilised in breach of the provisions of Section 73(1) of the Companies Act along with interest at the rate of 15% in accordance with Section 73(2) of that Act. Even after more than six months from the date of Order and having acknowledged receipt of Order, the defaulters have failed to furnish any report of repayment as per the directions of SEBI.



सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



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**Securities and Exchange
Board of India**

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2. As per directions vide para 4.1(iv), the defaulters were also directed to furnish full inventory of all its/their assets and properties and details of all its/. Their bank accounts, demat accounts and holdings of mutual funds/shares/ securities, if held in physical form and demat form. As per para 4.viii, on the expiry of three months period from the date of Order, recovery proceedings in accordance with Section 28A of SEBI including such other provisions contained may be initiated. Till date, the defaulters have not replied and filed any asset details. In these circumstances and as per the conduct of the defaulters, there is a likelihood that the defaulter/s may take out the funds/ securities from their bank/demat accounts on receipt of the aforesaid Notice of Demand. Therefore, I am satisfied that in order to protect the assets from any sort of alienation, it is necessary to attach the bank, demat and mutual funds accounts to prevent the defaulters from removing/concealing the same.
3. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
 - i) All account/s by whatever name called including lockers of the Defaulters, either singly or jointly with any other person/s, held with your Bank; and
 - i) All other amount/proceeds due or may become due to the Defaulters or any money held or may subsequently hold for or on account of the Defaulter.
4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.
4. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
 - a) Details all the Accounts including Lockers held by the defaulter with your Bank;
 - a) Copy of the Account Statement/s for the latest one year in respect of all the Accounts;
 - b) Confirmation of Attachment of the said account/s; and
 - c) Complete details of all loan/advances accounts along with the details of assets charged for the said loan/advances.
6. If the defaulter is not having any type of account with your bank/ not having any balance in the account of the defaulter, the same shall be also informed on the email: recovery@sebi.gov.in.





अनुवर्ती :
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6. This Notice of attachment is issued in exercise of powers conferred under section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the second schedule of the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this 3rd Day of January, 2019.



Copy to:


Jai Sebastian
RECOVERY OFFICER
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities And Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई

Lokmangal Agro Industries Ltd. (AAACL7933N); Lokmangal House, 8536-A/11, Maurarji Peth, Near Old Poona Naka, Solapur, Maharashtra - 413001.	Smita Subhash Deshmukh (ABGPD4907Q); 13A, Sahayadri Nagar, Hotgi Road, Solapur - 413003.
Vaijnath Nagappa Lature (AAIPL4725B); 72-73, Co-op.Industrial Estae, Signal Camp, Latur - 413512	Audumber Sandipan Deshmukh (ABFPD6320A); A/P - Mardi, Tal North Solapur, Dist. - Solapur - 413002.
Shahaji Gulchand Pawar (ANGPP9753N); A/P - Mardi, Tal North Solapur, Dist. - Solapur - 413002.	Gurrana Apparao Teli (AKMPT5879J); A/P - Mardi, Tal North Solapur, Dist. - Solapur - 413002.
Mahesh Satishchandra Deshmukh (AGXPD4794K); 13A, Sahayadri Nagar, Hotgi Road, Solapur - 413003.	Parag Suresh Patil (AMZPP5693B) A 5/7, Suncity, Nr. Jam Mill Compound, Laxmi Peth Damani Nagar, Solaur - 413001.

With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts).



Dy. General Manager & Recovery Officer
Recovery Division-1
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और विनियम बोर्ड
Securities and Exchange
Board of India

Notice of Attachment of Demat Accounts & Mutual Fund Folios

Attachment Proceeding No. 4196 of 2019

Certificate No.1879 of 2019

M/s. National Securities Depository Ltd.
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai - 400 013.

M/s. Central Depository Services (I) Ltd.
P J Towers, 17th floor
Dalal Street
Fort, Mumbai - 400001

The Principal Officer / Chairman & Managing Director / CEO
All the Mutual Funds in India.

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Interest	At actuals
Recovery cost	1000
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2. The Hon'ble WTM vide order dated May 16, 2018 ordered the Defaulters to refund the funds collected immediately which were mobilised in contravention of provisions of Companies Act and ICDR Regulations. Consequently, the defaulters are immediately liable to refund the amounts mobilised in breach of the provisions of Section 73(1) of the Companies Act along with interest at the rate of 15% in accordance with Section 73(2) of that Act. Even after more than six months from the date of Order and having acknowledged receipt of Order, the defaulters have failed to furnish any report of repayment as per the directions of SEBI.
3. As per directions vide para 4.1(iv), the defaulters were also directed to furnish full inventory of all its/their assets and properties and details of all its/. Their bank accounts, demat accounts and holdings of mutual funds/shares/ securities, if held in physical form and demat form. As per para 4.viii, on the expiry of three months period from the date of Order, recovery proceedings in accordance with Section 28A of SEBI including such other provisions contained may be initiated. Till date, the defaulters have not replied and filed any asset details. In these circumstances and as per the conduct of the defaulters, there is a likelihood that the defaulter/s may take out the funds/ securities from their bank/ demat accounts on receipt of the aforesaid Notice of Demand. Therefore, I am satisfied that in order to protect the assets from any sort of alienation, it is necessary to attach the bank, demat and mutual funds accounts to prevent the defaulters from removing/concealing the same.
4. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect :
 - i) All Demat Account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you; and
 - ii) All Mutual Fund Folios by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you
5. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s until further orders. However, the credits, if any, into the account may be allowed.
6. You are hereby directed to provide the following immediately to the undersigned/our representative on service of this Notice.
 - a) Details of all the Accounts held by the defaulter with you;
 - b) Copy of the Account Statement/s; and
 - c) Confirmation of Attachment of the said account/s





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A .P. No.4196 of 2019

7. If the defaulter is not having any type of account with you/ not having any balance in the account of the defaulter, the same shall be also informed on the email: recovery@sebi.gov.in.
8. This Notice of attachment is issued in exercise of powers conferred under section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the second schedule of the Income-tax Act, 1961

Given under my hand and seal at Mumbai this 3rd Day of January, 2019.




Jai Sebastian
RECOVERY OFFICER
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities And Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai

Copy to:

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