



RECOVERY CELL
EASTERN REGIONAL OFFICE

भारतीय प्रतिभूति
और विनिमय बोर्ड

Securities and Exchange
Board of India

Tel: 033-23023000

E Mail: recoveryero@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No. 4629 of 2019

Certificate No. RC 2392 of 2019

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

- Whereas a Recovery Certificate No. RC 2392 of 2019 dated 12.07.2019, has been drawn up by the Recovery Officer in the above proceedings for recovery of Rs. 15,53,10,000/- collected by the company through the offer and allotment of redeemable preference shares of Midas Touch Assets and Securities Ltd. with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment), along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below, against (1) Midas Touch Assets and Securities Limited (AABCJ2925P) and its directors (2) Mr. Soubhagya Kumar Samal (AMYP53013P), (3) Mrs. Nirupama Samal/Thatoi (AGGPT2796Q), (4) Ms. Swarna Lata Samal (ARCPS6416R), (5) Mr. Debasis Prasad Mishra (AKWPM6994P) and (6) Mr. Swetanshu Shekhar Samal (BBNPS8548C) [Defaulters] and the same is due from them in respect of the said certificate.

Description of Dues	Amount
Non-Compliance of direction (to refund the investors) issued vide order no. WTM/GM/EFD/51/2017-18 dated 18/09/2017, in the matter of Midas Touch Assets and Securities Limited.	FULL FREEZE
Interest	
Costs	
Total	

- In the instant case, Midas Touch Assets and Securities Ltd. has illegally mobilised huge sums of money from large number of investors. SEBI examined the matter and vide order dated December 09, 2014, inter-alia restrained the company and its directors from further mobilisation of funds, prohibited from issuing prospectus or any offer document, restrained from accessing securities market etc.
- Further, SEBI vide order dated September 18, 2017, directed the company and its directors to jointly and severally, refund the money and file the certificate of such completion with SEBI from 2 independent Chartered Accountants, however entity failed to do so.
- The principal amount involved is Rs. 15,53,10,000/- excluding the money collected from investors till September 18, 2017, pending allotment of securities, if any, along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum. In spite of the aforesaid directions, the defaulters have not refunded the money to the investors. Accordingly, there is a strong apprehension that the defaulters may conceal, remove or dispose off the whole or part of the movable assets including money in the bank accounts, securities in the demat accounts, Mutual Fund investments etc., which are liable to be attached in the proceedings. Consequently Recovery Proceedings may be delayed or obstructed by the defaulters, as has happened in recent past, wherein, defaulter has withdrawn funds from its bank account during the notice period of 15 days.

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Securities and Exchange Board of India

5. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/ dispose of the securities in the accounts held with you and realization of amount due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of allottees, it is necessary to attach the assets of the defaulters including bank & demat accounts and Mutual Fund investments, to prevent any alienation of the same.
6. 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 Defaulter, either singly or jointly with any other person/s, held with your Bank; and
 - ii. All other amount/ proceeds due or may become due to the Defaulter or any money held or may subsequently hold for or on account of the Defaulter.
7. 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.
8. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
 - i. Details of all the Accounts including Lockers held by the defaulter with your Bank,
 - ii. Copy of the Account Statement/s for the latest one year in respect of all the Accounts;
 - iii. Confirmation of Attachment of the said account/s.
 - iv. Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.
9. 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: recoveryero@sebi.gov.in.
10. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Kolkata this 12th day of July, 2019.

SEAL



RECOVERY OFFICER

मंजेश एस. रॉय / MANJESH S. ROY
वसुली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Copy to: (1) Midas Touch Assets and Securities Limited and its directors (2) Mr. Soumitra Kumar Samal, (3) Mrs. Nirupama Samal/Thatoi, (4) Ms. Swarna Lata Samal (5) Mr. Debasis Prasad Mishra and (6) Mr. Swetanshu Shekhar Samal – Address: Plot No. 779/1657, Madhusudan Nagar, Unit IV, Backside of Parathasarathi Kalyan Mandap, Bhubaneswar, Odisha- 751001, for information and necessary action.

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

RECOVERY OFFICER



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Notice of Attachment of MF & Demat Account

Attachment Proceeding No. 4630 of 2019

Certificate No. RC 2392 of 2019

✓ The Managing Director,
National Securities Depository Limited,
Trade World, A wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai - 400013.

✓ The Managing Director,
Central Depository Services (India) Limited,
17th Floor, P J Towers, Dalal Street,
Fort, Mumbai - 400001

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

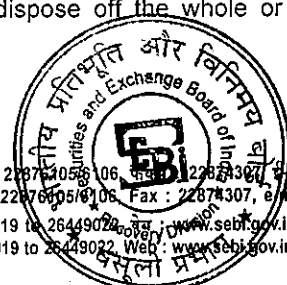
- Whereas a Recovery Certificate No. RC 2392 of 2019 dated 12-07-2019, has been drawn up by the Recovery Officer in the above proceedings for recovery of Rs. 15,53,10,000/- collected by the company through the offer and allotment of redeemable preference shares of Midas Touch Assets and Securities Ltd. with an interest of 15% per annum (the interest being calculated from the date when the repayments became due in terms of Section 73(2) of the Companies Act, 1956 till the date of actual payment), along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below, against (1) Midas Touch Assets and Securities Limited (AABCJ2925P) and its directors (2) Mr. Soubhagya Kumar Samal (AMYP3013P), (3) Mrs. Nirupama Samal/Thatoi (AGGPT2796Q), (4) Ms. Swarna Lata Samal (ARCPS6416R), (5) Mr. Debasis Prasad Mishra (AKWPM6994P) and (6) Mr. Swetanshu Shekhar Samal (BBNPS8548C) [Defaulters] and the same is due from them in respect of the said certificate.

Description of Dues	Amount
Non-Compliance of direction (to refund the investors) vide order no. WTM/GM/EFD/51/2017-18 dated 18/09/2017, in the matter of Midas Touch assets and Securities Limited.	FULL FREEZE
Interest	
Costs	
Total	

- In the instant case, Midas Touch Assets and Securities Ltd. has illegally mobilised huge sums of money from large number of allottees. SEBI examined the matter and vide order dated December 09, 2014, inter-alia restrained the company and its directors from further mobilisation of funds, prohibited from issuing prospectus or any offer document, restrained from accessing securities market etc.
- Further, SEBI vide order dated September 18, 2017, directed the company and its directors to jointly and severally, refund the money and file the certificate of such completion with SEBI from 2 independent Chartered Accountants, however entity failed to do so.
- The principal amount involved is Rs. Rs. 15,53,10,000/- excluding the money collected from investors till September 18, 2017, pending allotment of securities, if any, along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum. In spite of the aforesaid directions, the defaulters have not refunded the money to the investors. Accordingly, there is a strong apprehension that the defaulters may conceal, remove or dispose off the whole or part of the

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movable assets including money in the bank accounts, securities in the demat accounts, Mutual Fund investments etc., which are liable to be attached in the proceedings. Consequently Recovery Proceedings may be delayed or obstructed by the defaulters, as has happened in recent past, wherein, defaulter has withdrawn funds from its bank account during the notice period of 15 days.

5. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/ dispose of the securities in the accounts held with you and realization of amount due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of allottees, it is necessary to attach the assets of the defaulters including bank & demat accounts and Mutual Fund investments, to prevent any alienation of the same.
6. It is therefore in exercise of powers conferred on me, I hereby order to attach the following :
 - i. All Demat account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.
 - ii. All funds /folios/schemes held by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you.
7. 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.
8. You are hereby directed to provide the following immediately to the undersigned 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
9. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Kolkata this 12th day of July, 2019.

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RECOVERY OFFICER

मंजेश एस. रॉय / MANJESH S. ROY
वसूली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
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Copy to:

(1) Midas Touch Assets and Securities Limited and its directors (2) Mr. Soubhagya Kumar Samal, (3) Mrs. Nirupama Samal/Thatoi, (4) Ms. Swarna Lata Samal (5) Mr. Debasis Prasad Mishra and (6) Mr. Swetanshu Shekhar Samal – Address: Plot No. 779/1657, Madhusudan Nagar, Unit IV, Backside of Parathasarathi Kalyan Mandap, Bhubaneswar, Odisha- 751001, for information and necessary action.

With a direction not to deal with the securities/ instruments held/ to be held in the aforesaid accounts.

RECOVERY OFFICER