

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
MUMBAI**

In Recovery Certificate Nos. 7436 of 2023, 7437 of 2023, 7438 of 2023, 7440 of 2023, 7443 of 2023, 7444 of 2023, 7445 of 2023, 7783 of 2024, 7818 of 2024 and 7858 of 2024

Mr. Arun Panchariya (PAN: AEVPP6125N)

Addresses:

1. J 04, Emirates Hills, Jhulnar Street-2, Emirates hills, Dubai, United Arab Emirates
2. R/o 28, Woodsland Ride, ASCOT, SL5 9HN, BERKSHIRE, United Kingdom
3. Villa and Plot No. 387 and 338, Amby Valley City, Village-Deoghar, Tal-Mulshi, Pune, Maharashtra 410401
4. J-14, Emirates Hills, P O Box 127130, Dubai, UAE
5. C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London-W1H5PW

Order under Rule 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992

1. Recovery proceedings were initiated against **Mr. Arun Panchariya (PAN: AEVPP6125N)** ["Defaulter"] for failure to pay the dues under the recovery certificates ("RC") as detailed below:

| Recovery Certificate No. | Case type | Date of RC and Notice of Demand (DD/MM/YYYY) | Amount as per RC* (in Rs.) |
|--------------------------|-----------|--|----------------------------|
| 7436 | PENALTY | 05/12/2023 | 52,51,000.00 |
| 7437 | PENALTY | 05/12/2023 | 21,01,000.00 |
| 7438 | PENALTY | 05/12/2023 | 21,21,000.00 |
| 7440 | PENALTY | 05/12/2023 | 26,26,000.00 |
| 7443 | PENALTY | 06/12/2023 | 21,21,000.00 |
| 7444 | PENALTY | 06/12/2023 | 21,21,000.00 |
| 7445 | PENALTY | 06/12/2023 | 21,21,000.00 |

| | | | |
|------|--------------|------------|-----------------|
| 7783 | PENALTY | 30/04/2024 | 35,50,01,000.00 |
| 7818 | PENALTY | 10/06/2024 | 14,60,01,000.00 |
| 7858 | DISGORGEMENT | 26/06/2024 | 32,52,89,527.00 |

* along with further interest, all cost, charges, expenses, etc.

- It is noted that no amount has been recovered in the aforesaid certificates. Since the entire dues could not be recovered from the Defaulter, therefore, assets of the Defaulter including immovable properties are liable to be attached. In this regard, it is learnt that the Defaulter owns an immovable property being Villa and Plot No.387 all that piece and parcel of the land admeasuring 1021 sq.mtrs. Bearing Survey/Gat No.116 and also a portion of land appurtenant thereto admeasuring 997 sq.mtrs. bearing Survey/Gat No.117 and Villa and Plot No.388 all that piece and parcel of the land admeasuring 2036 sq. mtrs, bearing Survey/ Gat No.116 Aamby Valley City, Village Deoghar, Taluka Mulshi, Dist, Pune, Maharashtra and it is also felt that the said flat may be disposed or transferred or alienated with a view to obstruct or delay the recovery proceedings, which needs to be prevented, immediately, by attaching the said flat.
- In view of the above, and in exercise of the powers conferred under Rules 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992, in execution of the recovery certificates mentioned at para 1, the following property is hereby attached:

| Sr. No. | Land/Bldg/Villa | Location and description of the property | City |
|---------|-----------------|--|------|
| 1 | Villa | Villa and Plot No.387 all that piece and parcel of the land admeasuring 1021 sq.mtrs. Bearing Survey/Gat No.116 and also a portion of land appurtenant thereto admeasuring 997 sq.mtrs. bearing Survey/Gat No.117 and Villa and Plot No.388 all that piece and parcel of the land admeasuring 2036 sq. mtrs, bearing Survey/ Gat No.116 Aamby Valley City, Village Deoghar, Taluka Mulshi, Dist, Pune, Maharashtra | Pune |

- The Defaulter is hereby prohibited from disposing, transferring, alienating, or creating charge in respect of the aforesaid attached property. It is further directed that all persons are hereby prohibited from taking any benefit under any disposal, transfer, alienation or creating charge in respect of the aforesaid attached property.
- The defaulter is also hereby directed to furnish:

- complete details of all the movable and immovable properties held by the him and charges, if any, thereon in the format prescribed at **Annexure**, within one week from the date of this order; and



(b) certified copies of all the title deeds, valuation reports of all the properties held by him within two weeks from the date of this order.

to the *Recovery Officer, Recovery Division-2, Recovery and Refund Department, Securities and Exchange Board of India (SEBI), C/7, G Block BKC, Bandra Kurla Complex, Bandra East), Mumbai, Maharashtra-400051.*

6. This order shall be served on the defaulter and the following:

(ii) the Inspector General of Registration of Maharashtra; and

(iii) the concerned Sub-Registrars of the area where the above mentioned property is situated.

with a direction not to act upon any documents purporting to be dealing with transfer, mortgage, charge, lease or creation or alteration of any interest in any of the properties owned/held by the defaulter, including the said property, if presented for registration.

Given under my hand and seal at Mumbai this 21st Day of August, 2024.

SEAL



Anubhav Roy
Recovery Officer

ANUBHAV ROY

अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती और विनियम बोर्ड
MUMBAI
मुंबई

ANNEXURE

| Sl. No. | Description of the Property | Date of Purchase | Purchase Price | Present Market | Value Details of building, fixtures, fittings, standing crop, timber, livestock etc. | Details of encumbrance if any |
|---------|-----------------------------|------------------|----------------|----------------|--|-------------------------------|
| 1. | District | | | | | |
| | Sub-Division | | | | | |
| | Block | | | | | |
| | Village | | | | | |
| | Khasra/ Mouza | | | | | |
| | Khata No. | | | | | |
| | Plot No. | | | | | |
| | Boundaries | | | | | |
| | Extent of land | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. | | | | | | |