

# SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

SEBI Bhavan, Panchvati 1<sup>st</sup> Lane, Gulbai Tekra Road, Ahmedabad-380006

CERTIFICATE No. 8766 of 2025

Certificate under section 28A of the Securities and Exchange Board of India Act, 1992 read with section 222 of the Income Tax Act, 1961

1. श्री सौरभ मधुसूदन पटेल (पैन: AOSPP0609Q)	1. Mr. Saurabh Madhusudan Patel (PAN:AOSPP0609Q)
2. सौरभ एम पटेल एच.यू.एफ (पैन: AATHS2314G)	2. Saurabh M Patel HUF (PAN: AATHS2314G)
पता: ई-16, मुर्धन्य अपार्टमेंट, भूमि पार्टी प्लॉट के पीछे, नारणपुरा, अहमदाबाद, गुजरात- 380013	Address : E-16, Murdhanya Apartment, Behind Bhoomi Party plot, Naranpura, Ahmedabad, Gujarat- 380013

## NOTICE OF DEMAND UNDER RULE 2 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. This is to certify that a sum of **Rs.19,31,358/- (Rupees Nineteen Lakhs Thirty One Thousands Three Hundred Fifty Eight Only)** Jointly & Severally 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 is due to SEBI from you:

Description of Dues	Amount (Rs.)
Amount directed to be disgorged by WTM vide Order No. QJA/GR/IVD-3/ID1/31180/2024-25 dated January 31, 2025 in the matter of Pressure Sensitive Systems (India) Limited.	18,56,113/-
Interest from February 2025 to May 2025 @ 1% p.m.	74,245/-
Recovery Cost	1,000/-
<b>Total</b>	<b>19,31,358/-</b>

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice by way of direct credit through EFT/NEFT/RTGS to A/c No. SEBIRND SG8766 of Bank of India, IFSC code BKID00VAN04 (or) online payment facility available on the "Recovery Payment" module at <https://siportal.sebi.gov.in> OR the payment link available on the following path: SEBI Website -> Enforcement -> Recovery Proceedings -> PayNow failing which the Recovery Officer shall proceed to recover the amount due in accordance with the provisions of section 28A of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") read with sections 220 to 227, 228A, 229 and 232 of the Income-tax Act, 1961 and the Second Schedule to the said Act and the rules made thereunder.



*Vikram Sankhane*

3. In the event of non-payment of the dues as above, SEBI shall recover the money by one or more of the following modes, namely: -  
(a) Attachment and sale of your movable property;  
(b) Attachment of your bank accounts;  
(c) Attachment and sale of your immovable property;  
(d) Arrest and detention in prison;  
(e) Appointing a receiver for the management of your movable and immovable properties.
4. Further, as per Explanation 1 to section 28A of the SEBI Act, any direct or indirect transfer of your property or monies held in bank accounts to your spouse or minor child or son's wife or son's minor child, otherwise than for adequate consideration, on or after **January 31, 2025** shall be deemed to be your property or money for the purpose of recovery.
5. You are also advised to take note that upon service of this notice, you are not competent to mortgage, charge, lease or otherwise deal with any property belonging to you except with the permission of the Recovery Officer and any such transfer shall be deemed void as per rule 16 of the Second Schedule to the Income-tax Act, 1961 read with section 28A of the SEBI Act.
6. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to "The Recovery Officer, SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad-380006 or sent by email to [recoverywro@sebi.gov.in](mailto:recoverywro@sebi.gov.in), [vikass@sebi.gov.in](mailto:vikass@sebi.gov.in), [pooja@sebi.gov.in](mailto:pooja@sebi.gov.in) [mrakesh@sebi.gov.in](mailto:mrakesh@sebi.gov.in)

Case Name and Recovery Certificate Number :	
Name of Payer :	
Date of Payment:	
Amount Paid :	
Transaction No. :	
Bank Details (Bank Name, Branch Name, IFSC Code and Account No.) from which payment is made :	

Note: In the absence of confirmation of e-payment as per the above format, the credits made will not be accounted towards the dues.

7. In addition to the aforesaid dues, you will also be liable for further interest, all costs, charges and expenses incurred in respect of recovery proceedings against you.

**Dated: May 30, 2025**



*Vikas Sukhwale*  
**Recovery Officer**  
विकास सुखवाल / VIKAS SUKHWAL  
वसूली अधिकारी एवं महाप्रबंधक  
Recovery Officer & General Manager  
भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India  
अहमदाबाद / Ahmedabad