



Recovery and Refund Department
Recovery Division-2
Tel: 022-2644 9564
Email: kpjadhav@sebi.gov.in

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Corrigendum to Notice of Demand

Certificate No. 6439 of 2023

1. Whereas a Recovery Certificate No. 6439 dated 20/04/2023 was drawn by the Recovery Officer against **Bhavana Manish Ashar (PAN: AFSPA5020P) ("Defaulter")** for non-payment of amount directed to be disgorged by the order of WTM No. **WTM/AB/IVD/ID6/20272/2022-23 dated October 12, 2022** in the matter of **Sarang Chemicals Ltd.**
2. A Notice of demand dated **20/04/2023** was issued and sent to the defaulter for recovery of amount payable under the aforesaid Recovery Certificate. In this regard, the para 1 of aforesaid Notice of Demand shall be read as under in place of para 1 of the already issued Notice of Demand:

This is to certify that a sum of **Rs. 36,67,658/- (Rupees Thirty Six Lakh Sixty Seven Thousand and Six Hundred Fifty Eight Only)** 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(in Rupees)
Amount directed to be disgorged by the WTM vide Order No. WTM/AB/IVD/ID6/20272/2022-23 dated October 12, 2022 in the matter of Sarang Chemicals Ltd.	1497483.00
Interest from March 28, 2011 to April 20, 2023 @ 1% p.m.	21,69,175.00
Recovery Cost	1000.00
Totals	36,67,658.00

3. Notice of Demand dated 20/04/2023 shall be read with this corrigendum.

Given under my hand and seal at Mumbai this 16th day of May 2023.



Kirtikumar Jadhav

KIRTIKUMARJADHAV

DEPUTY GENERAL MANAGER & RECOVERY OFFICER

Copy to:

BHAVANA MANISH ASHAR (PAN: AFSPA5020P)
193, V.P.ROAD, 1ST FLOOR, LALJI DAYAL BUILDING, OPP.ARADHANA HOTEL MUMBAI
MAHARASHTRA INDIA 400004

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