



**भारतीय प्रतिभूति
और विनिमय बोर्ड**
**Securities and Exchange
Board of India**

SEBI/NRO/OW/P/2023/22337/1

RECOVERY DIVISION
NORTHERN REGIONAL OFFICE
Tel: 011-69012998/58, recoverynro@sebi.gov.in

Notice of Attachment of Bank Accounts

Attachment Proceeding No. 10311 of 2023
Certificate No. 4388 of 2021

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

1. Whereas a Recovery Certificate No. 4388 of 2021 dated December 17, 2021 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 33,22,951/-** (*Rupees Thirty Three Lakh Twenty Two Thousand Nine Hundred Fifty One*) as details given below along with further with interest, all costs, charges and expenses etc. against **Motilal Ahuja (PAN: ATKPA9288R) & 13 others**. A Notice of Demand dated December 17, 2021 (copy enclosed) has been issued in the matter.

Description of Dues	Amount (Rs.)
Penalty imposed by the A.O. vide order no. Order/SR/PP/2020-21/7775-7790/9-24 dated May 29, 2020 in the matter of Gallantt Ispat Limited .	28,00,000/-
Interest from May 29, 2020 to December 17, 2021 @ 12% p.a.	5,21,951/-
Recovery Cost	1,000/-
Total	33,22,951/-

2. Subsequently, 7 out of the 14 defaulters have filed separate appeals before the Hon'ble Securities Appellate Tribunal (SAT) and have paid the outstanding dues as per the directions of the Hon'ble SAT. In view of the above, the penalty amount payable by the rest of the 7 defaulters i.e. **Mr. Motilal Ahuja (PAN: ATKPA9288R), Ms. Tanu Sudan (PAN: BKMP56192L), Mr. Divesh Singh (PAN: EPBPS0458J), Ms. Sunaina (PAN: CDAPS0234H), Mr. Ravi Dewan (PAN: ALJPD0195P), Mr. Hardeep Singh (PAN: BWJPS4532F) and Mr. Rohit (PAN: ATAPR7090J), jointly and severally** [Defaulters] effectively is Rs.14 lakh (Rupees Fourteen Lakh Only).

A detailed description of the total payable dues is as below:

Description of Dues	Amount (Rs.)
Effective penalty payable	14,00,000/-
Interest from May, 2020 to May 2023 @ 1% per month	5,18,000/-
Recovery Cost	1,000/-
Total	19,19,000/-

“हम हिन्दी पत्राचार का स्वागत करते हैं।”





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और विनिमय बोर्ड
**Securities and Exchange
Board of India**

AP No. 10311 of 2023

3. And whereas there is sufficient reason to believe that the defaulters (as mentioned in paragraph 3) may dispose of the amounts/ proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.
4. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect to the extent of above said dues.
 - a) All account/s by whatever name called including lockers of the Defaulters (as mentioned in paragraph 3), either singly or jointly with any other person/s, held with your Bank; and
 - b) All other amount/ proceeds due or may become due to the Defaulters (as mentioned in paragraph 3) or any money held or may subsequently hold for or on account of the Defaulters.
5. 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.
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 including Lockers held by the defaulters (as mentioned in paragraph 3) with your Bank;
 - b) Copy of the Account Statement/s in respect of all the Accounts;
 - c) Confirmation of Attachment of the said account/s;
 - d) Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.
7. If the defaulters (as mentioned in paragraph 3) are not having any type of account with your bank/not having any balance in the account of the defaulters, the same shall also be informed on the email: recoverynro@sebi.gov.in.





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Securities and Exchange
Board of India**

AP No. 10311 of 2023

8. This Notice of attachment is issued in exercise of powers conferred under **Section 28A(1)(b), 11(2) (ia) of SEBI Act, 1992 read with Section 226 and the Second Schedule of Income Tax Act, 1961.**

Given under my hand and seal at New Delhi this 31st day of May, 2023.

SEAL



Copy to:

Rajeev Rastogi
RECOVERY OFFICER
राजीव रस्तोगी / RAJEEV RASTOGI
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board
उत्तरी प्रादेशिक कार्यालय/Northern Regional Office
नई दिल्ली/New Delhi

Mr. Motilal Ahuja Room No. 434, Lohar Galli, Rampura (North West), New Delhi-110035	Ms. Tanu Sudan 27 Quarters, Lodhi Road Complex, New Delhi-110003
Mr. Divesh Singh 148A, Kolokari, Front of Maharani Bagh, New Delhi-110014	Mr. Rohit 483, Block A-3, Sultanpuri, Delhi-110086
Ms. Sunaina Room No. A1B/127A, Paschim Vihar, New Delhi-110063	Mr. Ravi Dewan 36 GR, Old Rajendra Nagar, New Delhi-110060
Mr. Hardeep Singh Room No. 27, Shyam Park, Galli No. 1, Sahibabad, Ghaziabad, Uttar Pradesh-201010	

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



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Securities and Exchange
Board of India

SEBI/NRO/OW/P/2023/22337/2

RECOVERY DIVISION
NORTHERN REGIONAL OFFICE
Tel: 011-69012998/58, recoverynro@sebi.gov.in

Notice of Attachment of Demat Accounts

Attachment Proceeding No. 10312 of 2023
Certificate No. 4388 of 2021

National Securities Depository Ltd
Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound,
Lower Parel, Mumbai - 400 013

Central Depositories Services (I) Ltd
Marathon Futurex, A-Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai-400 013

All Mutual Funds of India

- Whereas a Recovery Certificate No. 4388 of 2021 dated December 17, 2021 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 33,22,951/-** (*Rupees Thirty Three Lakh Twenty Two Thousand Nine Hundred Fifty One*) as details given below along with further with interest, all costs, charges and expenses etc. against **Motilal Ahuja (PAN: ATKPA9288R) & 13 others**. A Notice of Demand dated December 17, 2021 (Copy enclosed) has been issued in the matter.

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Interest from May 29, 2020 to December 17, 2021 @ 12% p.a.	5,21,951/-
Recovery Cost	1,000/-
Total	33,22,951/-

- Subsequently, 7 out of the 14 defaulters have filed separate appeals before the Hon'ble Securities Appellate Tribunal (SAT) and have paid the outstanding dues as per the directions of the Hon'ble SAT. In view of the above, the penalty amount payable by the rest of the 7 defaulters i.e. **Mr. Motilal Ahuja (PAN: ATKPA9288R), Ms. Tanu Sudan (PAN: BKMP56192L), Mr. Divesh Singh (PAN: EPBPS0458J), Ms. Sunaina (PAN: CDAPS0234H), Mr. Ravi Dewan (PAN: ALJPD0195P), Mr. Hardeep Singh (PAN: BWJPS4532F) and Mr. Rohit (PAN: ATAPR7090J), jointly and severally** [Defaulters] effectively is Rs.14 lakh (*Rupees Fourteen Lakh Only*).

“हम हिन्दी पत्राचार से स्वागत करते हैं।”

उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंजिल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवई नगर, नई दिल्ली - 110023

Northern Regional Office : Plate-B, 8th Floor, Office Tower-1, NBCC Complex, East Kidwai Nagar, New Delhi-110023 दूरभाष (Phone) : 011 - 69012998

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई - 400051 दूरभाष (Phone) : 022 - 26449000

Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Web. : www.sebi.gov.in





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भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

AP No. 10312 of 2023

A detailed description of the total payable dues is as below:

Description of Dues	Amount (Rs.)
Effective penalty payable	14,00,000/-
Interest from May, 2020 to May 2023 @ 1% per month	5,18,000/-
Recovery Cost	1,000/-
Total	19,19,000/-

3. And whereas there is sufficient reason to believe that the defaulters may dispose of the securities / instruments in the Demat account/s held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.
4. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect to the extent of above said dues.
- All Demat Account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you;
 - All Mutual fund folio/s 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 from the Recovery Officer of SEBI. 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:
- Details of all the Accounts held by the defaulters with you;
 - Copy of the Account Statement/s;
 - Confirmation of Attachment of the said account/s.
7. If the defaulters are not having any type of account with your bank/not having any balance in the account of the defaulters, the same shall also be informed on the email: recoverynro@sebi.gov.in





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Given under my hand and seal at New Delhi this 31st day of May, 2023.

SEAL



Copy to:

Rajeev Rastogi
RECOVERY OFFICER
राजीव रस्तोगी / RAJEEV RASTOGI
बसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board
उत्तरी प्रादेशिक कार्यालय/Northern Regional Office
नई दिल्ली/New Delhi

Mr. Motilal Ahuja Room No. 434, Lohar Galli, Rampura (North West), New Delhi-110035	Ms. Tanu Sudan 27 Quarters, Lodhi Road Complex, New Delhi-110003
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With a direction not to receive/ recover/ demand the proceeds/ money held/ to be held in the aforesaid accounts.