

Order No. RO/223/2022**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
KOLKATA****Recovery Certificate No. 2999 of 2020**

S. No.	DEFAULTERS
1	Cell Industries Limited (PAN: AAEC2069A)
2	Mr. Kumar Kanti Bhattacharya (PAN: ADXPB7335B)
3	Mr. Debi Prasad Mookherji (PAN: AEWPM1966K)
4	Mr. Sourav Bardhan (PAN: AIZPB6070C)
5	Mr. Ashim Gupta (PAN: AEAPG0932R)
6	Mr. Asraf Ali Shaikh (PAN: AFPPA5703C)
7	Mr. Shaikh Ajar Ali (PAN: Not Available, Address: Dighasipur, P.O. – Chakdwipa, Haldia, Purba Medinapur, West Bengal – 721666)
8	Mr. Saik Majaffar (PAN: AFAPM0879A)
9	Mr. Rajesh Jaiswal (PAN: AAPPJ0891B)
10	Mr. Sekh Rezaul Karim (PAN: AKOPK3769L)
11	Mr. Koushik Mukherjee (PAN: AQJPM5450D)

**Order under Rule 16 and 48 of the Second Schedule to the Income Tax Act, 1961
read with Section 28A of the SEBI Act, 1992**

1. Recovery proceedings have been initiated against (1) Cell Industries Limited (PAN: AAEC2069A) and its Directors viz. (2) Mr. Kumar Kanti Bhattacharya (PAN: ADXPB7335B), (3) Mr. Debi Prasad Mookherji (PAN: AEWPM1966K), (4) Mr. Sourav Bardhan (PAN: AIZPB6070C), (5) Mr. Ashim Gupta (PAN: AEAPG0932R), (6) Mr. Asraf Ali Shaikh (PAN: AFPPA5703C), (7) Mr. Shaikh Ajar Ali (PAN: Not Available, Address: Dighasipur, P.O. – Chakdwipa, Haldia, Purba Medinapur, West Bengal – 721666), (8) Mr. Saik Majaffar (PAN: AFAPM0879A), (9) Mr. Rajesh Jaiswal (PAN:



AAPPJ0891B), (10) Mr. Sekh Rezaul Karim (PAN: AKOPK3769L) and (11) Mr. Koushik Mukherjee (PAN: AQJPM5450D) through the issuance of Non-Convertible Debentures (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956 and the ILDS Regulations) to the investors including the money collected from investors till the issuance of SEBI Order dated December 01, 2015, pending allotment of securities, if any, with an interest of 15% per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors 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 in respect of RC2999 of 2020 dated 25.08.2020 drawn up by the Recovery Officer, Eastern Regional Office.

2. Notice of Demand dated 25.08.2020 was issued by the Recovery Officer to the defaulter(s) demanding payment of the sum mentioned above along with returns, interest, costs, expenses etc., within 15 days from the date of receipt of the said notices. The Recovery Officer has attached various bank accounts of the defaulter(s) in execution of the said notices and sent copies of attachment notices to the defaulter(s). The defaulter(s) have failed to pay the said dues nor responded to the notices. The funds available in the bank accounts and the securities available in the demat accounts of the defaulters are not sufficient for recovery of the dues.
3. It is learnt that the defaulters are *inter alia* in possession of the properties mentioned below and it is also felt that they may dispose or transfer or alienate the assets with a view to obstruct or delay the recovery proceedings, which needs to be prevented immediately by attaching the said assets.
4. In view of the above, and in exercise of the powers conferred under Rule 16 and 48 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the SEBI Act, 1992, the defaulter(s) are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following properties attached:



- a. All the immovable properties held by the defaulter(s) including the below mentioned immovable properties:

S No	Deed No	District	State	Deed Registered in - Office of ADSR
1	I-160104298/2013	Kolkata	West Bengal	D.S.R. - I South 24-Parganas
2	I-190105803/2011	Kolkata	West Bengal	A.R.A. - I Kolkata

- b. All other movable properties held by the defaulter(s).

5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal, transfer, alienation or charge in respect of the properties mentioned above, which stands attached in execution of Recovery Certificate.
6. The defaulter(s) are also hereby directed to *furnish the complete details of all the immoveable and movable properties held by the defaulter(s) and charges, if any, thereon* in the format annexed hereto, duly certified by the Board of Directors along with original documents pertaining to the aforementioned properties, within two weeks from date of this order at SEBI, Eastern Regional Office, Kolkata.
7. The defaulter(s) are also hereby directed to furnish, duly certified copies at SEBI, Eastern Regional Office, Kolkata, the complete details of all the movable and immovable properties held by the defaulter(s) and charges, if any, thereon in the format prescribed at **Annexure -A**, duly certified by the Board of Directors within Two weeks from the date of this order.
8. This order shall be served on the defaulter(s) and
- A. the Inspectors General of Registration of all the States and Union Territories; and
- B. the concerned Tehsildars, District Registrars and Sub-Registrars of the respective areas where the above mentioned properties are located,

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(s), including the said properties, if presented for registration.

Given under my hand and seal at Kolkata this 12th day of May, 2022.

SEAL



RECOVERY OFFICER

राज कुमार कलुरि / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata

ANNEXURE A

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

