



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

ATTACHMENT ORDER NO. RO/HO/535/2023

Recovery Certificate No. 2548 of 2019

Mr. Gagan Rastogi - PAN: AAFPR0532F (Defaulter)

Address:

House No. 1/25, Shanti Niketan New Delhi – 110 021	Leonic Hill Road, Unit No. 02 04 Singapore – 239 192
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Order issued under section 28A (1) of SEBI Act, 1992 read with section 226 and Rule 16 and 48 of Second Schedule of the Income-tax Act, 1961

1. Recovery proceedings were initiated against Mr. Gagan Rastogi (PAN: AAFPR0532F) and Asia Texx Enterprises Ltd. (“Defaulters”) vide Recovery Certificate No. 2548 of 2019. A Notice of Demand dated September 26, 2019 was issued by the Recovery Officer to Defaulters demanding payment of disgorgement amount of USD 161, 052,931.51/- (One Hundred Sixty-One Million Fifty-Two Thousand Nine Hundred Thirty-One Dollars and Fifty-One Cents Only) along with further interest, all costs, charges, expenses etc. within 15 days from the date of receipt of the Notice of Demand.
2. As no amount was paid by the Defaulters, hence, vide order dated November 05, 2019, the Bank account(s), demat account(s) and mutual fund folio(s) of the Defaulter (s) were attached in execution of the said recovery certificate. However, entire amount could not be recovered as on date in the instant proceedings.
3. As per the details received recently, it is noticed that the Defaulter namely-Mr. Gagan Rastogi is the sole owner of the following movable properties:

A. Bank Accounts			
Sl No.	Bank	Account No.	Market Value (As on February 23, 2023)
i	DBS Expatriate eMulti-Currency Autosave Plus	008-018187-0	S\$ 19,339.65



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ii	DBS SRS Account	0120-087514-1-223	S\$ 14,885.64
iii	Standard Chartered Bank Singapore USD High Account	6509324400	US\$ 8,245.79
iv	Standard Chartered Bank Singapore BONUS\$AVER	6509322297	S\$ 6,788.57
v	Revolut Technologies Singapore Pte Ltd –	885111631841301	S\$2,750.03

B. Securities Accounts		
Sl. No.	Account Name	Market Value (As on February 23, 2023)
i	Saxo Capital Markets Pte Ltd - 33888/179075	US \$15,560.14
ii	DBS Vickers Securities – REM 80 / 8112341 – MCA	US\$ 159,699.96

C. Motor Vehicles	
Vehicle Name	Vehicle No
B.M.W./740LI AT SR LED DSC NAV HUD	SKJ1082Z

Hence, it is necessary to attach the said properties of the Defaulter (Mr Gagan Rastogi) to prevent him from disposing or transferring or alienating the properties to obstruct/delay the recovery proceedings

4. In view of the above, and in exercise of the powers under Section 28A of the SEBI Act, 1992, and section 226 read with Rules 16 and 48 of the Second Schedule of Income-tax Act, 1961, the aforesaid assets/properties (as shown at paragraph 3 above) is hereby attached and the Defaulter Mr Gagan Rastogi is prohibited from disposing/transferring/alienating/ charging the said assets/properties.





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5. It is further hereby ordered with immediate effect that **No Debit** shall be made in the said Bank accounts or Securites accounts to the extent of the total dues mentioned above until further orders. However, the credits, if any, into the account may be allowed. It is also directed that all persons are hereby prohibited from taking any benefit under such disposal/ transfer/ alienation/ charge in respect of the properties/assets mentioned at paragraph 3 above which stands attached in execution of present Recovery Certificate.
6. This order shall be served on the Defaulter Mr. Gagan Rastogi for compliance and to make payment of outstanding dues.
7. Further this order shall also be served upon Monetary Authority of Singapore (MAS) with a request to ask the concerned Banks/ Securities Services Authority to attach and mark SEBI's encumbrance over the attached assets mentioned at paragraph 3 above and remit the amount into SEBI by way of EFT/NEFT/RTGS in "SEBI RECOVERY PROCEEDS" A/c No. SEBIRDDSG2548 of ICICI Bank, IFS Code- ICIC0000106 immediately and intimate the remittance details by email to jaip@sebi.gov.in / debaduttas@sebi.gov.in.

Given under my hand and seal at Mumbai this the 13th day of March, 2023.

SEAL




13.03.2023
RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसुली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई
Mumbai