

SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI BHAVAN, Plot No. C4-A, G-Block,
Bandra Kurla Complex, Mumbai-400 051

CERTIFICATE No. 6055 of 2022

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

M/s Grovalue Commodity Private Limited (PAN: AAFCG2360M)

03, Enterprise Centre Off, Nehru Road, Near Domestic Airport, Vile Parle (East), Mumbai-400099	Offlce 125, 1st Floor, V Mall Thakur Complex, Asha Nagar, Kandivali East, Mumbai Maharashtra India 400101,
806, 8th Floor of CHALLA MALL, No.11, Sir Thyagarayar Road, T. Nagar, Chennai Chennai TN 600017 IN	

**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**

This is to certify that a sum of Rs. 8,34,000/- (Rupees Eight Lakh and Thirty Four Thousand 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)
Penalty imposed by the Adjudicating Officer vide Order No. Order/PM/AN/2021-22/11803 dated May 19, 2021 in the matter of M/s Grovalue Commodity Private Limited	7,00,000/-
Interest from May 19, 2021 to November 24, 2022 @ 1% per month	1,33,000/-
Recovery Cost	1,000/-
Total	8,34,000/-

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice (DD shall be drawn in favour of the "SEBI Recovery Proceeds" Account payable at Mumbai (OR) EFT/NEFT/RTGS to A/c No. SEBIRRD PEN6055 of ICICI Bank, IFSC code - ICIC0000106 (OR) online payment facility available on the "Recovery Payment" module on the website: <https://siportal.sebi.gov.in> (OR) payment link available on the following path: SEBI Website → Enforcement → Recovery Proceedings → Pay Now, 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.

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. 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.

5. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to *"The Recovery Officer, Recovery Division-2, SEBI BHAVAN II, Plot No. C-7, 'G' Block, Bandra Kurla Complex, Bandra (East) MUMBAI-400 051"* or sent by email to naveenm@sebi.gov.in and recoveryho@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 your dues.

6. 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: November 24, 2022



Suchismita Sahoo

Recovery Officer

Suchismita Sahoo

सुचिस्मिता साहू

Dy. General Manager & Recovery Officer

उप महाप्रबंधक एवं वसुली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूती एवं विनियम बोर्ड

Mumbai

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