भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023146
E Mail: recoveryero@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No. 2533 of 2016
Certificate No. 906 of 2016

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

1. Whereas a **Recovery Certificate No. 906 of 2016 dated 02.06.2016** has been drawn up by the Recovery Officer in the above proceedings for recovery of Rs.14,28,90,600 collected by Adarsh Wealth Ventures Limited through the issuance of Redeemable Preference Shares and all the money collected from investors till 10.12.2015, pending allotment, if any, with an interest of 15% p.a. compounded at half yearly intervals, from the date when repayments became due 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 as detailed below, against **(1) Adarsh Wealth Ventures Limited (PAN : AAICA9555B)** and its Directors/Promoters **(2) Mr. Bijaya Kumar Rout (PAN : AJAPR7516B), (3) Mr. Gangadhar Nayak (PAN : AFYPN4413K), (4) Mr. Ganeswar Mahanta (PAN : BAVPM4368K), (5) Mr. Dipak Kumar Mohanty (PAN : AKOPM1988P), (6) Mr. Ramakanta Mahakul (PAN : BFLPM3736C), (7) Mr. Anil Singh (PAN : BAMPS0082D) (8) Mr. Choudhury Niranjan Pradhan (PAN : AIAPP3677Q)** and **(9) Mr. Bibhuti Bhusan Nanda (PAN : AENPN4881R) ["Defaulters"]** and the same is due from them in respect of the said certificate. A **Notice of Demand dated 02.06.2016** has been issued to the above named.

Description of Dues	Amount
Non-Compliance of direction of refund to investors vide order no.WTM/PS/107/ERO/BLO/DEC/2015 dated 10.12.2015 in the matter of Adarsh Wealth Ventures Limited.	FULL FREEZE
Interest	
Costs	
Total	

2. In spite of directions by SEBI, the Defaulters have failed to take any steps to repay the dues to the investors. And whereas there is sufficient reason to believe that the defaulters 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.

3. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
   i. All account/s by whatever name called including lockers of the Defaulters, either singly or jointly with any other person/s, held with your Bank; and

3/6/16

ii. All other amount/ proceeds due or may become due to the Defaulters or any money held or may subsequently hold for or on account of the Defaulters.

4. 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.

5. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:

   i. Details of all the Accounts including Lockers held by the defaulters with your Bank,
   ii. Copy of the Account Statement/s for the latest one year in respect of all the Accounts;
   iii. Confirmation of Attachment of the said account/s
   iv. Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.

6. 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 be also informed on the email: **recoveryero@sebi.gov.in**.

7. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Mumbai this **2nd day of June, 2016**.

SEAL

भारतीय प्रतिभूति और विनिमय बोर्ड, वसूली विभाग * Recovery Division Of Securities And Exchange Board Of India *

D.V. Sekhar

RECOVERY OFFICER

D.V. Sekhar
डी. वी. शेखर
General Manager & Recovery Officer
महाप्रबंधक एवं वसूली अधिकारी
Securities And Exchange Board of India
भारतीय प्रतिभूति और विनिमय बोर्ड
मुंबई
Mumbai

Copy to:

(1) Adarsh Wealth Ventures Limited (2) Mr. Bijaya Kumar Rout, (3) Mr. Gangadhar Nayak, (4) Mr. Ganeswar Mahanta, (5) Mr. Dipak Kumar Mohanty, (6) Mr. Ramakanta Mahakul, (7) Mr. Anil Singh (8) Mr. Choudhury Niranjan Pradhan (9) Mr. Bibhuti Bhusan Nanda - **Plot no. 504/2310, Kanan Vihar, Phase - II, Bhubaneswar - 751031**

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023146
E Mail: recoveryero@sebi.gov.in

Notice of Attachment of Demat Account

Attachment Proceeding No. 2534 of 2016
Certificate No. 906 of 2016

The Managing Director,
National Securities Depository Limited,
Trade World, A wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai - 400013.

The Managing Director,
Central Depository Services (India) Limited,
17th Floor, P J Towers, Dalal Street,
Fort, Mumbai - 400001

The Principal Officer / Chairman & Managing Director / CEO
All the Mutual Funds in India

1. Whereas a **Recovery Certificate No. 906 of 2016 dated 02.06.2016** has been drawn up by the Recovery Officer in the above proceedings for recovery of Rs.14,28,90,600 collected by Adarsh Wealth Ventures Limited through the issuance of Redeemable Preference Shares and all the money collected from investors till 10.12.2015, pending allotment, if any, with an interest of 15% p.a. compounded at half yearly intervals, from the date when repayments became due 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 as detailed below, against **(1) Adarsh Wealth Ventures Limited (PAN : AAICA9555B)** and its Directors/Promoters **(2) Mr. Bijaya Kumar Rout (PAN : AJAPR7516B), (3) Mr. Gangadhar Nayak (PAN : AFYPN4413K), (4) Mr. Ganeswar Mahanta (PAN : BAVPM4368K), (5) Mr. Dipak Kumar Mohanty (PAN : AKOPM1988P), (6) Mr. Ramakanta Mahakul (PAN : BFLPM3736C), (7) Mr. Anil Singh (PAN : BAMPS0082D) (8) Mr. Choudhury Niranjan Pradhan (PAN : AIAPP3677Q)** and **(9) Mr. Bibhuti Bhusan Nanda (PAN : AENPN4881R) ["Defaulters"]** and the same is due from them in respect of the said certificate. A **Notice of Demand dated 31.05.2016** has been issued to the above named.

Description of Dues	Amount
Non-Compliance of direction of refund to investors vide order no.WTM/PS/107/ERO/BLO/DEC/2015 dated 10.12.2015 in the matter of Adarsh Wealth Ventures Limited.	FULL FREEZE
Interest	
Costs	
Total	

2. In spite of directions by SEBI, the Defaulters have failed to take any steps to repay the dues to the investors. And whereas there is sufficient reason to believe that the defaulters may dispose off 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.

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

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in

3. It is therefore in exercise of powers conferred on me, I hereby order to attach the following :

    i. All Demat account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you.
    ii. All funds /folios/schemes held by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you

4. 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.

5. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:

    a) Details of all the Accounts held by the defaulter with you,
    b) Copy of the Account Statement/s ; and
    c) Confirmation of Attachment of the said account/s

6. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Mumbai this **2nd day of June, 2016**.

D.V. Selchar

SEAL

RECOVERY OFFICER

D.V. Sekhar
डी. वी. शेखर
General Manager & Recovery Officer
महाप्रबंधक एवं वसूली अधिकारी
Securities And Exchange Board of India
भारतीय प्रतिभूति और विनिमय बोर्ड
Mumbai
मुंबई

Copy to:

1) Adarsh Wealth Ventures Limited (2) Mr. Bijaya Kumar Rout, (3) Mr. Gangadhar Nayak, (4) Mr. Ganeswar Mahanta, (5) Mr. Dipak Kumar Mohanty, (6) Mr. Ramakanta Mahakul, (7) Mr. Anil Singh (8) Mr. Choudhury Niranjan Pradhan (9) Mr. Bibhuti Bhusan Nanda - **Plot no. 504/2310, Kanan Vihar, Phase - II, Bhubaneswar - 751031**