



**PROHIBITORY ORDER NO. RO/HO/904/2023**

**Recovery Certificate No. 1321 & 1322 of 2017 and 4557 of 2022**

**Mr. Ramdas Kshirsagar (PAN: AKRPK7116L)**

Flat No. 406, 4<sup>th</sup> Floor, Prayag Galaxy,  
Aadai Road, Aadaigaon,  
Near Panvel (East), Maharashtra 410 206

**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 were initiated against Mr. Ramdas Kshirsagar (PAN: AKRPK7116L) ("Defaulter") vide Recovery Certificate Nos. 1321 & 1322 of 2017 and 4557 of 2022. The Notices of Demand dated December 21, 2017 and March 16, 2022 were issued for an amount of Rs. 3,86,819/- (Three Lakh Eighty-Six Thousand Eight Hundred Nineteen only), Rs. 1,85,000/- (Rupees One Lakh Eighty-Five Thousand Only) and Rs. 4,77,000/- (Rupees Four Lakh Seventy-Seven Thousand only) in Recovery Certificate Nos. 1321 & 1322 of 2017 and 4557 of 2022 respectively to Defaulter demanding payment of outstanding dues along with further interest, all costs, charges, expenses etc. within 15 days from the date of receipt of the Notices of Demand.
2. As no amount was paid by the Defaulter, hence, vide orders dated March 28, 2018 and December 26, 2022, the Bank Account(s), Demat Account(s) and Mutual Fund folio(s) of the Defaulter were attached in execution of the abovementioned certificates. However, entire dues could not be recovered as on date in the instant proceedings.
3. As per records received from Joint Sub-Registrar Panvel - 4, it is noticed that the Defaulter (Mr. Ramdas Kshirsagar) and Mrs. Sunanda Ramdas Kshirsagar are joint owners of the following property:

**406, Fourth Floor, G-Wing, Prayag Galaxy Aadai Road, Aadaigaon, Near Panvel  
(East), Maharashtra 410 206**

Hence, it is necessary to attach the said property to the extent of the ownership of the Defaulter to prevent him from disposing or transferring or alienating the property to obstruct/delay the recovery proceedings.



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 aforesaid property (as shown at paragraph 3 above) is hereby attached to the extent of Defaulter and the Defaulter is prohibited from disposing/transferring/alienating/ charging his share in the said property.
5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal/ transfer/ alienation/ charge in respect of the property mentioned above which stands attached in execution of present Recovery Certificate.
6. The Defaulter is also hereby directed to furnish at SEBI, Head Office, Mumbai, the following;
  - a) Complete details of all the moveable and immovable properties held by the Defaulter and charges, if any thereon, in the format prescribed at **Annexure-A**, within one week from the date of this order.
7. This order shall be served on the Defaulter and to -
  - (i) The Inspector General of Registration and Controller of Stamps of Maharashtra State;
  - (ii) The concerned Sub-Registrar of the respective area where the above mentioned property is located; and
  - (iii) Chairman/Secretary, Prayag Galaxy, Adai Road, Adaigaon, Panvel Maharashtra 410 206.

with a direction not to act upon any documents purporting to be dealing with transfer, charge, lease or creation or alteration of any interest on the properties owned/held by the Defaulter, including the said properties, if presented for registration.

Given under my hand and seal at Mumbai this 13<sup>th</sup> day of December, 2023.

SEAL



*J. Ashok Kumar*

**RECOVERY OFFICER**  
**J. ASHOK KUMAR**

जे. अशोक कुमार  
Recovery Officer  
वसूली अधिकारी  
Securities and Exchange Board of India  
भारतीय प्रतिभूति और विनियम बोर्ड  
Mumbai  
मुंबई



**Annexure-A to Order No. RO/HO/904/2023 dated 13/12/2023**

**Details of all movable and immovable assets of Defaulter**

| Sl. No | Description of the property | Date of purchase | Purchase price | Present Market Value | Details of building, fixtures, fittings, Standing crop, timber, livestock etc. | Details of encumbrance if any |
|--------|-----------------------------|------------------|----------------|----------------------|--------------------------------------------------------------------------------|-------------------------------|
| 1      | District                    |                  |                |                      |                                                                                |                               |
|        | Subdivision                 |                  |                |                      |                                                                                |                               |
|        | Block                       |                  |                |                      |                                                                                |                               |
|        | Village                     |                  |                |                      |                                                                                |                               |
|        | Mouza                       |                  |                |                      |                                                                                |                               |
|        | Khata No.                   |                  |                |                      |                                                                                |                               |
|        | Plot No.                    |                  |                |                      |                                                                                |                               |
|        | Boundaries                  |                  |                |                      |                                                                                |                               |
|        | Extent of land              |                  |                |                      |                                                                                |                               |
|        |                             |                  |                |                      |                                                                                |                               |
|        |                             |                  |                |                      |                                                                                |                               |
|        |                             |                  |                |                      |                                                                                |                               |
|        |                             |                  |                |                      |                                                                                |                               |



*Kopel*