



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

ATTACHMENT ORDER NO. RO/HO/775/2023

Recovery Certificate No. 2548 of 2019

Mr. Gagan Rastogi - PAN: AAFPR0532F (Defaulter)

Address:

House No. 1/25, Shanti Niketan

New Delhi – 110 021

AND

Leonic Hill Road, Unit No. 02

04 Singapore – 239 192

Attachment of shares in terms of section 28A (1) of SEBI Act, 1992 read with section 226 and Rule 16 and 26 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. As entire amount could not be remitted by Defaulter(s), therefore, the Bank/ Demat account(s)/Securities/Mutual Fund folio(s) and certain movable and immovable properties of the Defaulter(s) were attached vide orders dated November 05, 2019, December 30, 2022, March 13, 2023 and May 04, 2023.
2. As per the details received from the Defaulter namely - Mr. Gagan Rastogi, it is noticed that he holds equity shares in the following companies as under:

SI No.	Companies in which Defaulter (Gagan Rastogi) holds equity shares	CIN	No of Equity Shares
1	SRM Exploration Pvt. Ltd.	U23201DL2004PTC131513	9,90,000
2	Spice Energy Pvt. Ltd.	U40105DL2007PTC168066	6,55,61,278
3	Cals Refineries Ltd.	L51909DL1984PLC018775	1,11,00,00,000



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



अनुवर्ती :
Continuation :

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3. In exercise of the powers under Section 226, Rules 16 and 26 of the Second Schedule of Income-tax Act, 1961 read with Section 28A of the SEBI Act, 1992, the aforesaid equity shares held by the Defaulter (Gagan Rastogi) as shown at paragraph 2 above, is hereby attached. Accordingly, the Defaulter- Mr Gagan Rastogi is prohibited from disposing/transferring/alienating/ charging the said equity shares or receiving any dividend thereon. Further, the Defaulter is directed to pay forthwith to SEBI the entire accrued dividend, as on date, received w.r.t aforesaid equity shares.
4. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal/ transfer/ alienation/ charge/pledge in respect of the equity shares mentioned above which stands attached in execution of present Recovery Certificate.
5. This order shall be served on the Defaulter (Gagan Rastogi) as well as to –

(i) SRM Exploration Pvt. Ltd., Spice Energy Pvt. Ltd., and Cals Refineries Ltd. -

with a direction not to transfer/charge/pledge the shares to anyone else until further orders of Recovery Officer SEBI, to remit the total dividend accrued in respect of these shares into SEBI Recovery Proceeds A/c, and to provide the details of all share certificates held by the Defaulter (Gagan Rastogi) within 15 days from receipt of this order;

(ii) National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)-

with a direction not to transfer/charge/pledge the said equity shares held by the Defaulter and mark SEBI's charge/encumbrance w.r.t said equity shares held by Defaulter (Gagan Rastogi) in their record;

(iii) The concerned Registrar of Companies where the above-mentioned companies are registered for their information and necessary action, if any.

Given under my hand and seal at Mumbai this the 17th day of July, 2023.

SEAL



RECOVERY OFFICER

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