

SECURITIES AND EXCHANGE BOARD OF INDIA
SOUTHERN REGIONAL OFFICE
OVERSEAS TOWERS, 7th FLOOR,
756-L, ANNA SALAI, CHENNAI – 600 002, Ph: +91-44- 2888 0222

CERTIFICATE No. 4728 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

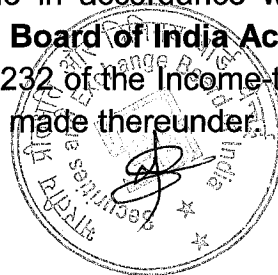
K Nagabushana (PAN: ADJPN4132A) A 15, Upkar Solitary Layout, Attibele, Bangalore, Karnataka – 562 107	K Nagabushana (PAN: ADJPN4132A) 130, 3 rd Floor, Aryan Building, 4 th Cross Anekal Road, Muneshwar Layout, Attibela Taluk, Bangalore, Karnataka – 562 107
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1. 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. 1,09,000/- (Rupees One Lakh Nine Thousand Only) as detailed below is due to SEBI from you:

Description of Dues	Amount (in Rupees)
Penalty imposed on K Nagabushana (PAN: ADJPN4132A) by the Adjudicating Officer vide Order/SM/DD/2021-22/13868 dated 25/10/2021 in the matter of Titan Company Ltd.	1,00,000
Interest from October 2021 to May 2022 @ 12% p.a.	8000
Recovery Cost	1,000
Further Interest	On Actual Date of Payment
Total	Rs. 1,09,000/- + Further Interest till Actual date of Payment

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. SEBIRDPEN4728 of ICICI Bank, IFSC code – ICIC0000106**) 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. Further, as per Explanation 1 to section 28A of the SEBI Act, any direct or indirect transfer of your property or monies held in bank accounts to your spouse or minor child or son's wife or son's minor child, otherwise than for adequate consideration, on or after 25/10/2021 shall be deemed to be your property or money for the purpose of recovery.
5. 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.
6. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to "The Recovery Officer, Recovery Division-SRO, Securities and Exchange Board of India, Southern Regional Office, Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600002" or sent by email to recoverysro@sebi.gov.in and srikanth@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.

7. 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: 05/05/2022



[Signature]
Recovery Officer
 एम के श्रीकांत

M K SRIKANTH

वसूली अधिकारी एवं उप महा प्रबंधक
 Recovery Officer & Deputy General Manager
 भारतीय प्रतिभूति और विनियम बोर्ड, चेन्नई
 Securities and Exchange Board of India, Chennai