



PROHIBITORY ORDER NO. RO/HO/1117/2025

Recovery Certificates (10 No)

659, 1044, 1045, 1046, 1047, 2089, 2769, 3056, 3906, 4022

Ankit Sanchania (PAN: BLNPS3316L)

Flat No 09, B Wing,

Zainab Baug, Bharucha Road,

Dahisar East,

Mumbai 400068

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 Ankit Sanchania PAN: BLNPS3316L ('Defaulters') vide 10 No of Recovery Certificates as detailed below:

Recovery Certificates	Notice of Demand (Date)	Recovery Certificate Amount	Amount Recovered	In the Matter of
659	29/05/2015	Rs. 6,32,167.00	Rs. 37,530.86	Spectacle Infotek Ltd
1044	27/12/2016	Rs. 7,50,918.00	Rs. 0.00	Gemstones Investments Limited
1045	27/12/2016	Rs. 6,36,781.00	Rs. 0.00	LGS Global Limited
1046	27/12/2016	Rs. 6,30,699.00	Rs. 0.00	Goldstone Technologies
1047	27/12/2016	Rs. 7,35,137.00	Rs. 0.00	Wellpack Papers & Containers Ltd
2089	23/04/2019	Rs. 3,27,630.00	Rs. 0.00	Link House Industries Ltd
2769	20/01/2020	Rs. 12,02,205.00	Rs. 0.00	Investigation in the trading activities of certain entities in the scrip of Refex Refrigerants Ltd (03 cases)
3056	28/09/2020	Rs. 11,08,836.00	Rs. 0.00	Polytex India Ltd
3906	02/07/2021	Rs. 10,34,205.00	Rs. 0.00	KGN Enterprise Limited. Polytex India Limited and Gemstone India Limited
4022	26/07/2021	Rs. 9,11,137.00	Rs. 0.00	Spectacle Infotek Limited



सेबी भवन, "जी" ब्लॉक बांद्रा-कुर्ला कॉम्प्लेक्स, मुंबई - ४०० ०५१

SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051

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2. An amount of Rs.37,530.86 only was recovered so far against one of Recovery Certificate No 659/2015. The balance outstanding amount against all above Recovery certificates (10 No) were not yet paid by the Defaulter(s), hence the Bank Account(s), Demat Account(s) and Mutual Fund folio(s) of the Defaulters were attached in execution of the abovementioned certificates and General Remittance Orders were issued.

3. The Joint Sub-Registrar Office Borivali-6 vide letter dated August 19, 2024 has sent certified copy of Deed of Gift dated April 20, 2018 The details of property in Deed of Gift is detailed below:

Sr No	Document No	Nature of Transaction	Property Description	Registration Date	Party to Agreement/Gift Deed
1.	4840/2018	Deed of Gift	Flat No A/203, A Wing, Shakti Apartment, Om Shakti Co-op Housing Society Ltd, Ram Kuvar Thakur Marg, Dahisar East, Mumbai 400068. CTS Number : 1156 Carpet Area 498 Sq. Feet	20.04.2018	1. Ankit Rajendra Sanchania (Transferor) Defaulter 2. Jaya Rajendra Sanchania (Transferee) Mother of Defaulter

4. The Defaulter, Ankit Rajendra Sanchania and his mother, Jaya Rajendra Sanchania had equal and undivided right title over above flat having carpet area of 498 Sq. Feet. and vide Deed of Gift No 4840/2018, the defaulter, Ankit Rajendra Sanchania has transferred his right of 27.77 Sq. mt. i.e. 50% right of total carpet area of flat to his mother, Jaya Rajendra Sanchania on April 20, 2018.

5. Since the Defaulter had gifted/transferred said property to his mother after service of Notices of Demand in the instant recovery proceedings, the gift deed No. 4840/2018 dated April 20, 2018 is void in terms of Explanation 1 of Section 28 A of the SEBI Act 1992 read with Rule 16, 48 and 51 of the second schedule under Income Tax Act 1961. Consequently, said gift/transfer of property as mentioned in table at para 3 above is void.

6. 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.

7. 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 properties (as shown at paragraph 3 above) is hereby attached to the extent of share of the Defaulter and the Defaulter is prohibited from disposing/ transferring/alienating/ charging his share in the said property.

8. 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.

9. The Defaulter is also hereby directed to furnish at SEBI, Head Office, Mumbai, the Complete details of all the movable 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.

10. This order shall be served on the Defaulter(s) and to

(i) The Inspector General of Registration and Controller of Stamps of Maharashtra State; and

(ii) The concerned Sub-Registrar of the respective area where the above mentioned property is located.

(iii) Chairman/Secretary of Shakti Apartment, Om Shakti Co-op Housing Society Ltd, Ram Kuvar Thakur Marg, Dahisar East, Mumbai 400068

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

Given under my hand and seal at Mumbai this 4th Day of April, 2025

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/1117/2025 dated 04/04/2025

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					



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