



भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

Order No. RO/SRO/03/2023

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
SOUTHERN REGIONAL OFFICE, CHENNAI**

Recovery Certificate No. 5772 of 2022

issued against

Shri Prashant Boorugu [PAN: AAOPB7558E] in the matter of Metkore Alloys and Industries Limited

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 Shri Prashant Boorugu (PAN: AAOPB7558E) ("defaulter") in the matter of Metkore Alloys and Industries Limited for failure to pay a sum of Rs. 26,01,000/- (Rupees Twenty-Six Lakh and One Thousand Only) along with further interest, all costs, charges, expenses etc. in respect of Recovery Certificate No. 5772 of 2022 dated October 10, 2022 drawn up by the Recovery Officer, Southern Regional Office.
2. A Notice of Demand dated October 10, 2022 was issued by the Recovery Officer to the defaulter demanding payment of the said sum along with returns, interest, costs, expenses etc., within 15 days from the date of receipt of the said notice. The pending dues in full have not been recovered from the defaulter. Therefore, the Recovery Officer has attached various bank accounts of the defaulters in execution of the said notice and sent copies of the attachment notice to the defaulter. Thereafter, general remittance Order dated January 06, 2023 was issued in respect of the defaulter. As on date, an amount of Rs. 23,079.38/- only could be recovered in the matter.
3. As the entire dues are not satisfied by the defaulter, the assets of the defaulter including immovable properties of the defaulter are liable to be attached. It is understood that defaulter is in possession of the property mentioned in para 4 below. The aforesaid property has bought using home loan funded by Deutsche Bank. Prashant Boorugu is the main applicant in the aforesaid home loan whereas Mrs. Boorugu Saritha and M/s. Mynah Industries Limited are the co-applicants in the aforesaid home loan.
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, Shri Prashant Boorugu, Mrs. Boorugu Saritha and M/s. Mynah Industries Limited are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following property attached:



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दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवीं मंजिल, 756-एल, अन्ना सालाई, चेन्नई - 600 002

Southern Regional Office : Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0383 e-mail : sebisro@sebi.gov.in

सेबी भवन, प्लॉट सं, सी4-ए, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. "SEBI BHAVAN", Plot No.C4-A, "G" Block/Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.



अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Property Details:

Villa No. 85, Adarsh Palm Retreat Villas, Bhaganahalli Village, Varthur Hbli, BLR East Taluk, Bangalore – 5601012

5. It is further directed that the aforesaid persons are hereby prohibited from taking any benefit under such disposal, transfer, alienation or charge in respect of the property mentioned above, which stands attached in execution of Recovery Certificate – 5772 of 2022.
6. This order shall be served on Shri Prashant Boorugu for compliance. The Order shall also be served to
 - i. The Inspector General of Registration of Karnataka
 - ii. The concerned Tehsildar, District Registrar and Sub-Registrar of the respective areas where the above mentioned property is located.

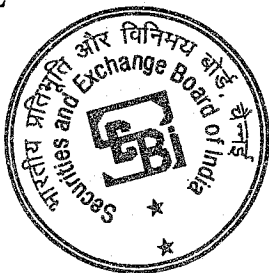
with a direction not to act upon any documents purporting to be dealing with transfer, mortgage, charge, lease or creation or alteration of any interest in any of the properties owned / held by the defaulter, including the said property, if presented for registration.

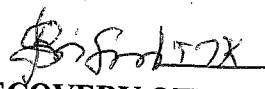
7. This Order shall also be served upon
 - i. Deutsche Bank which holds prior charge in respect of property at para 4 above
 - ii. Mrs. Boorugu Saritha and M/s. Mynah Industries Limited who are the co-applicants to the home loan taken w.r.t. property at para 4 above

for information and due compliance.

Given under my hand and seal at Chennai this February 21, 2023.

SEAL




RECOVERY OFFICER

एम के श्रीकांत

M K SRIKANTH

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