

SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad-380006

CERTIFICATE No. 7753/2024

Certificate under section 28A of the Securities and Exchange Board of India Act, 1992 read with section 222 of the Income Tax Act, 1961

विज़न गेनर्स, प्रोपराइटर श्री रितिक सराफ (पैन: JWXPS4202L)	Vision Gainers, Proprietor Shri Hritik Saraf (PAN: JWXPS4202L)
पता 1: सत्यनारायण की घाटी, गांधी चौक, हनुमान मंदिर के सामने, सागर, मध्य प्रदेश-470002	Address 1: Satyanarayan ki Ghati, Gandhi Chowk, in front of Hanuman mandir, Sagar, Madhya Pradesh- 470002
पता 2: एमआईजी-3 हाउसिंग बोर्ड कॉलोनी, तिली वार्ड, सागर एमपी-470002	Address 2: MIG-3 Housing Board Colony, Tili Ward, Sagar MP-470002
पता 3: 10, सिविल लाइन्स, सागर, एमपी-470001	Address 3: 10, Civil Lines, Sagar, MP-470001

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

1. This is to certify that a sum of **Rs. 1,29,13,186/- (Rupees One Crore Twenty-nine Lakhs Thirteen Thousands One Hundred Eighty-Six Only)** along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below is due to SEBI from you:

Description of Dues	Amount (Rs.)
Amount directed to be refunded by WTM vide Order No. QJA/AA/WRO/WRO/28401/2023-24 dated July 31, 2023 in the matter of Vision Gainers ,Proprietor Shri Hritik Saraf.	1,18,46,042/-
Interest from July 2023 to April 2024 @ 1% p.m.	10,66,144/-
Recovery Cost	1,000/-
Total	1,29,13,186/-

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice by way of direct credit through **EFT/NEFT/RTGS to A/c No. SEBIRDCIS7753 of ICICI Bank, IFSC code – ICIC0000106 (or) online payment facility available on the “Recovery Payment” module at <https://siportal.sebi.gov.in> OR the payment link available on the following path: SEBI Website -> Enforcement -> Recovery Proceedings -> Pay Now** 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 **July 31, 2023** 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, SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad-380006 or sent by email to recoverywro@sebi.gov.in, rajunu@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 the 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.



N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad

Recovery Officer