



SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

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

Corrigendum to Notice of Demand

Recovery certificate No. 6573 of 2023

1. Whereas **Recovery Certificate No. 6573 of 2023** dated **May 17, 2023** was drawn by the Recovery Officer against **Shri Vishal Pravinbhai Soni (PAN: DFCPS9593L)** for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/AS/AK/2022-23/22429-22433 dated December 27, 2022 in the matter of Exdon Trading Company Limited.
2. A Notice of Demand dated May 17, 2023 was issued and sent to the defaulter for recovery of amount payable under the aforesaid Recovery Certificate. Hon'ble SAT, vide its order dated August 29, 2024, in appeal No. 289 of 2023 reduced the penalty amount to Rs. 1,00,000/-. In this regard, the para 1 of aforesaid Notice of Demand shall be read as under in place of para 1 of the already issued Notice of Demand:

This is to certify that a sum of **Rs.1,20,214 (Rupees One lakh twenty Thousand and Two hundred Fourteen 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.)
Penalty imposed by the Adjudicating Officer vide Order No. Order/AS/AK/2022-23/22429-22433 dated December 27, 2022 in the matter of Exdon Trading Company Limited (Modified as per SAT Order dated August 29, 2024)	1,00,000
Interest from December 2022 to September 2024 @ 1% p.m.	21814
Recovery and Other Cost	1500
Total	1,20,214*

*Considering partial amount already recovered in the said matter in March 2024

पश्चिमी प्रादेशिक कार्यालय: सेबी भवन, पंचवटी पहली गली, गुलबाई टेकरा रोड, अहमदाबाद - ३८० ००६.

Western Regional Office: SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380 006. Ph.: 079-27467018/19/20 Web: www.sebi.gov.in

प्रधान कार्यालय: सेबी भवन, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, मुंबई - ४०० ०५१.

Head Office: SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051. Ph.: 022-26449000/40459000 Web: www.sebi.gov.in



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

3. Notice of Demand dated May 17, 2023 shall be read with this Corrigendum.

Given under my hand and seal at Ahmedabad this **27th day of September 2024.**



Vikas Sukhwai
Recovery Officer

Vikas Sukhwai
Recovery Officer & General Manager
Securities and Exchange Board of India
Ahmedabad

Copy by email to:

Shri Vishal Pravinbhai Soni

SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

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

CERTIFICATE No.RC6573/2023

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

Vishal Pravinbhai Soni (PAN:DFCPS9593L)	विशाल प्रवीणभाई सोनी (PAN:DFCPS9593L)
303, Vrajtara Appartment, Pipla Sheri, Opp Jain Temple, Ghadiyali Pole, Baroda, Gujarat- 390001	303, व्रजतारा अपार्टमेंट, पिपला स्ट्रीट, चोप्पा जैन मंदिर, चग्गी पोल, बड़ौदा, गुजरात- 390001

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.531000/- (Rupees Five Lakh Thirty One Thousands 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(in Rupees)
Penalty imposed by the Adjudicating Officer vide Order No. Order/AS/AK/2022-23/22429-22433 dated December 27, 2022 in the matter of Exdon Trading Company Limited	500000
Interest from December 2022 to May 2023 @ 1% p.m.	30000
Recovery Cost	1000
Total	531000/-

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. SEBIRDPEN6573 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 **December 27, 2022** 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 and abhishek@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:	

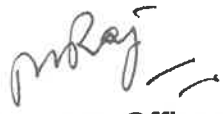
Note: In the absence of confirmation of e-payment as per the above format, the credits made will not be accounted towards your dues.

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: May 17, 2023



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Recovery Officer

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