

SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

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

CERTIFICATE No. 7674/2024

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

केपिटल गेन्स फ़ाइनेन्सियल सर्विस, मालिक श्री राकेश नरवानी (पैन: AKPPN5003M)	Capital Gains Financial Services, Proprietor Mr. Rakesh Narwani (PAN: AKPPN5003M)
पता 1: पंकज स्वीट्स, कोलाज स्क्वायर के पास, धनपुरी रोड के पास, बुरहार, शहडोल, मध्य प्रदेश-484110	Address 1: Pankaj Sweets, Near Collage Square, Near Dhanpuri Road, Burhar, Shahdol, Madhya Pradesh-484110
पता 2: 288, बॉम्बे हॉस्पिटल के पास, विजय नगर, इंदौर, एमपी-452001	Address 2: 288, Near Bombay Hospital, Vijay Nagar, Indore, MP- 452001
पता 3: ए-3, फ्लैट नंबर 109, सनशाइन अपार्टमेंट, छिरी, गाला मसाला के पास, छिरी देसाई वार्ड, वापी, गुजरात-396195	Address 3: A-3, Flat No. 109, Sunshine Apartment, Chhiri, Near Gala Masala, Chhiri Desai Ward, Vapi, Gujarat-396195
पता 4: जी-1, ब्लॉक बी, प्राइम ट्विन्स अपार्टमेंट, कंचन विहार कॉलोनी, इंदौर, एमपी-452001	Address 4: G-1, Block B, Prime Twins Apartment, Kanchan Vihar Colony, Indore, MP-452001
पता 5: वार्ड क्रमांक 10, बनियान टोला, शारदा मंदिर के पास, बुढ़ार, सुहागपुर, शाडोल, एमपी-484110	Address 5: Ward No. 10, Baniyan Tola, Near Sharda Mandir, Burhar, Suhagpur, Shadol, MP-484110

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. 2,62,17,000/-- (Rupees Two Crore Sixty-Two Lakhs Seventeen 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 (Rs.)
Amount directed to be refunded by WTM vide Order No. WTM/AB/WRO/WRO/21389/2022-23 dated November 23, 2022 in the matter of Capital Gains Financial Services.	2,26,00,000/-
Interest from November 2022 to February 2024 @ 1% p.m.	36,16,000/-
Recovery Cost	1,000/-
Total	2,62,17,000/-



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. SEBIRDCIS7674 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 **November 23, 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 kshitiis@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.

Dated: February 20, 2024



Recovery Officer

N. U. Raju

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