

BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

PROHIBITORY ORDER NO. RO/HO/475/2023

Order under Rule 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992

Recovery Certificate No. 3377 of 2021

Name of Defaulter	PAN	Address
Jinesh Bhatt	AKDPB6133C	1402, Divya Gunjan, Ganesh Chowk, Mahavir Nagar, Kandivali (West), Mumbai - 400067

1. Recovery proceedings have been initiated against **Jinesh Bhatt (PAN: AKDPB6133C)** ["Defaulter"] residing at 1402, Divya Gunjan, Ganesh Chowk, Mahavir Nagar, Kandivali (West), Mumbai - 400067 for failure to pay a sum of Rs.15,47,356/- (Rupees Fifteen Lakh Forty-Seven Thousand Three Hundred Fifty-Six Only) along with further interest, all costs, charges, expenses, etc. in respect of Certificate No. 3377 of 2021 dated March 19, 2021 drawn up by the Recovery Officer, Mumbai.
2. A Notice of Demand dated March 19, 2021 has been issued by the Recovery Officer to the Defaulter demanding payment of the said sum along with further interest, all costs, charges, expenses, etc. within 15 days from the date of receipt of the said notice. The Recovery Officer has thereafter attached the bank accounts, demat accounts and mutual fund folios of the Defaulter on June 04, 2021 in execution of the said notice and served copies of the attachment notices on the Defaulter. Thereafter, a general remittance order has been issued on June 10, 2022. Till date, no amount has been recovered in the Certificate.
3. Since the entire dues could not be recovered from the Defaulter, the assets of the Defaulter including immovable properties are liable to be attached. In this regard, it is learnt that the defaulter is the owner of the below mentioned property along with nine other entities and it is also felt that he may dispose or transfer or alienate his share in the assets with a view to obstruct or delay the recovery proceedings, which needs to be prevented immediately by attaching the said assets.



4. In view of the above and in exercise of the powers conferred under Rules 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the Securities and Exchange Board of India Act, 1992, the Defaulter is hereby prohibited from disposing, transferring, alienating, or charging his share in respect of the following property:

Sr. No.	Address of Property	Area	Name of Holder/s
i.	Shraddha Evoque, Lake Road, Near Mayuresh Park, Opp. Marathon Embryo, Bhandup (West), Mumbai – 400078, bearing CTS Nos. 112 and 112/2 of Village Bhandup, Taluka Kurla, Registration District and Sub-District of Mumbai city and Mumbai Suburban District and Assessed under the 'S' Ward of the Municipal Corporation of Greater Mumbai	3000 sq. ft., i.e., 278.81 sq. mtrs. Carpet area	i. Rajesh Balubhai Mehta ii. Amit Chaturvedi iii. Pinky Ramesh Varma iv. Nikhilesh K Pandey v. Prasad C Yadav vi. Hitesh M Patel vii. Jinesh D Bhatt viii. Mukesh R Sheth ix. Jitin Bhaskar Shetty x. Ganesh Shantaram Pawar

5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal, transfer, alienation or charge in respect of the properties mentioned above, which stand attached in execution of the Recovery Certificate.
6. The Defaulter is also hereby directed to furnish at SEBI Head Office, Mumbai:
- (i) complete details of all movable and immovable properties held by the Defaulter either in his name, singly or jointly, or held in the name of any other person and charges, if any, thereon in the format prescribed at **Annexure**, within one week from the date of this order;
 - (ii) original title deeds/ certified copies of all title deeds and valuation reports of all the properties held by the Defaulter either in his name, singly or jointly, or held in the name of any other person within two weeks from the date of this order.
7. This order shall be served on the Defaulter, and –
- (i) the Inspector General of Registration, Maharashtra;
 - (ii) the respective Sub-Registrar of the area where the above mentioned property is located,
 - (iii) Rajesh Balubhai Mehta, C-001, Redwoods CHS, Swapani Nagri, Near Vasant Garden, Mulund (West), Mumbai, Maharashtra – 400080,



- (iv) Amit Chaturvedi, Flat No. 14, Rajlaxmi CHS, Dilip Gupte Road, Mahim (West), Mumbai, Maharashtra – 400016,
- (v) Pinky Ramesh Varma, B-2, Lok Nisarg Apartment, Ghatipada Road, Vaishali Nagar, Mulund (West), Mumbai, Maharashtra – 400080,
- (vi) Nikhilesh K Pandey, Room No. 307, Navaratna CHS, Building No. 2, Santacruz (East), Mumbai, Maharashtra – 400055,
- (vii) Prasad C Yadav, Sangharsh Nagar, Building No. 32, Room No 102, Opp Nahar Amrit Shakti, Andheri (East), Mumbai, Maharashtra – 400072,
- (viii) Hitesh M Patel, Devki Bai Niwas No. 4, Opp. RBI Quarters, Bhandup Village, Bandup (East), Mumbai, Maharashtra – 400042,
- (ix) Mukesh R Sheth, Flat No 12, A Wing, Apana CHS, Plot No 21, 22, 23, Sector 15 – Vashi, Navi Mumbai, Thane, Maharashtra – 400703,
- (x) Jitin Bhaskar Shetty, Kadam Pada, Near Municipal Hospital, 13, Saraswati, Jeevan Laxmi CHS, Dr Rajendra Prasad Road, Mumbai, Maharashtra – 400080,
- (xi) Ganesh Shantaram Pawar, Panchganga Society, Opp. Building No. 168, Naidu Colony, Pant Nagar, Ghatkopar (East), Mumbai, Maharashtra – 400075,
- (xii) The Chairman/ Secretary, Shraddha Evoque, Lake Road, Near Mayuresh Park, Opp. Marathon Embryo, Bhandup (West), Mumbai – 400078

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 above mentioned property, if presented for registration or mutation of records.

Given under my hand and seal at Mumbai this March 28, 2023.

SEAL



Srishti Ambekar

Recovery Officer

Srishti Ambekar

सृष्टी अंबेकर

Dy. General Manager & Recovery Officer

उप महाप्रबंधक एवं वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूती एवं विनियम बोर्ड

Mumbai

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ANNEXURE

Details of all movable and immovable assets of Jinesh Bhatt (Defaulter)

Sr. No.	Description of the Property	Date of Purchase and Name of Holder on behalf of the Defaulter	Purchase Price	Present Market Value	Details of building, fixtures, fittings, standing crop, timber, livestock, etc.	Details of Encumbrance, if any
1.	District Sub-Division Block Village Khasra/Mouza Khata No. Plot No. Boundaries Extent of land					
2.						
3.						
4.						
5.						

