भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023000
E Mail: recoveryero@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No. 9325 of 2022
Certificate No. RC3475 of 2021

The Principal Officer/
Chairman & Managing Director/ CEO,
All the Banks in India

1. Whereas a **Recovery Certificate No. RC3475 of 2021 dated 09.04.2021,** has been drawn up by the Recovery Officer in the above proceedings for recovery of **Rs. 14,106 Crore** collected by the Company (Sahara India Commercial Corporation Ltd.) for money collected till date of issuance of SEBI order dated October 31, 2018 and directors for the moneys collected during their respective period of directorship) through the issuance of Optionally Fully Convertible Debentures (**OFCDs**), including the application money collected from investors, pending allotment of securities, if any, with an interest of 15% per annum, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment, 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, against (1) Sahara India Commercial Corporation Ltd. (PAN: AADCS6118F) and its Directors, viz. (2) Subrata Roy Sahara (PAN: ARKPS3189F), (3) J. B. Roy (PAN: ACQPR6786C), (4) O. P. Shrivastava (PAN: AKHPS7919K), (5) Lt. Gen. (Retd.) A. S. Rao (PAN: AAWPR5550N), and (6) Ranoj Das Gupta (PAN: AAPPD4448N).

Description of Dues	Amount
Non-Compliance of the direction (to refund the investors) issued vide order no. WTM/MPB/EFD-1-DRA-III/56/2018 dated 31/10/2018 in the matter of Sahara India Commercial Corporation Ltd.	**Full Freeze**
Interest	
Costs	
Total	

2. And whereas notices of attachment in the above proceedings dated October 21, 2021 were issued attaching the bank and demat accounts of the above mentioned entities.

3. And whereas, in its order dated November 18, 2021 in the matter of application filed by Defaulters seeking stay against the abovementioned attachment proceedings, Hon'ble Securities Appellate Tribunal (SAT) had directed that the order of attachment is to be withdrawn in respect of Lt. Gen. (Retd.) A S Rao and Shri Ranoj Das Gupta.

4. And whereas order dated November 22, 2021 was issued by Recovery Officer, SEBI releasing all accounts belonging to Lt. Gen. (Retd.) A S Rao and Shri Ranoj Das Gupta from attachment under recovery proceedings of SEBI.

पूर्वी प्रादेशिक कार्यालय : एल एंड टी चैम्बर्स, तीसरी / पाँचवीं मंजिल, 16, कैमक स्ट्रीट, कोलकाता - 700017, पश्चिम बंगाल, दूरभाष : +91-33-23023000 / 3133, फैक्स : +91-33-22874307, ई-मेल : sebiero@sebi.gov.in
Eastern Regional Office : L&T Chambers, 3rd / 5th Floor, 16, Camac Street, Kolkata - 700017, West Bengal, Ph : +91-33-23023000 / 3133, Fax : +91-33-22874307, E-mail : sebiero@sebi.gov.in
प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी4-ए, 'जी' ब्लॉक, बांद्रा कुर्ला कॉम्पलेक्स, बांद्रा (पूर्व), मुंबई - 400051, महाराष्ट्र, दूरभाष : +91-22-26449000 / 40459000, फैक्स : +91-22-26449019-22 / 40459019-22, ई-मेल : sebi@sebi.gov.in
Head Office : SEBI Bhawan, Plot No. C4-A, 'G' Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, Tel. : +91-22-26449000 / 40459000, Fax : +91-22-26449019-22 / 40459019-22, E-mail : sebi@sebi.gov.in

5. And whereas, in its order dated September 9, 2022 in the matter of appeal filed by SEBI against the abovementioned order of Hon'ble SAT, Hon'ble Supreme Court has granted stay against the said order of Hon'ble SAT.

6. And whereas recovery of amount of Rs 14,106 crores, for which **Recovery Certificate No. RC3475 of 2021 dated 09.04.2021** has been drawn up by the Recovery Officer in the above proceedings as indicated above remains outstanding, the same is due from **(1) Lt. Gen. (Retd.) A. S. Rao (PAN: AAWPR5550N), and (2) Ranoj Das Gupta (PAN: AAPPD4448N) [Defaulters],** along with Sahara India Commercial Corporation Ltd. (PAN: AADCS6118F) and its other Directors, viz. Subrata Roy Sahara (PAN: ARKPS3189F), J. B. Roy (PAN: ACQPR6786C), and O. P. Shrivastava (PAN: AKHPS7919K) in respect of the said certificate.

7. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/ dispose off the securities in the accounts held with you and realization of amount due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of investors, it is necessary to attach the assets of the defaulters including bank & demat accounts and Mutual Fund investments, to prevent any alienation of the same.

8. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

   i. All account/s by whatever name called including lockers of the Defaulters, either singly or jointly with any other person/s, held with your Bank; and
   ii. All other amount/ proceeds due or may become due to the Defaulters or any money held or may subsequently hold for or on account of the Defaulters.

9. It is further ordered with immediate effect that NO Debit shall be made in the said account/s until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

10. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:

    i. Details of all the Accounts including Lockers held by the defaulter with your Bank,
    ii. Copy of the Account Statement/s for the latest one year in respect of all the Accounts;
    iii. Confirmation of Attachment of the said account/s.
    iv. Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.

11. If the defaulter is not having any type of account with your bank/not having any balance in the account of the defaulter, the same shall be also informed on the email: recoveryero@sebi.gov.in.

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
Recovery Division

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

12. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Kolkata this **17th day of November, 2022**.

SEAL

RECOVERY OFFICER
राजकुमार कलुरि / Rajkumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata

Copy to:

1. **Lt. Gen. (Retd.) A. S. Rao** Aamby Valley City Village Ambavane, taluka Mulshi, district Pune - 412213	2. **Ranoj Das Gupta** AT 32, Sonargaon, Narendrapur Station Road, Sonarpur, Kolkata- 700150

With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.

RECOVERY CELL
EASTERN REGIONAL OFFICE

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Tel: 033-23023000
E Mail: recoveryero@sebi.gov.in

Notice of Attachment of MF & Demat Account

Attachment Proceeding No. 9326 of 2022
Certificate No. RC3475 of 2021

The Managing Director,
National Securities Depository Limited,
Trade World, A wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai - 400013.

The Managing Director,
Central Depository Services (India) Limited,
17th Floor, P J Towers, Dalal Street,
Fort, Mumbai - 400001

The Principal Officer / Chairman & Managing Director / CEO
All the Mutual Funds in India

1. Whereas a **Recovery Certificate No. RC3475 of 2021 dated 09.04.2021,** has been drawn up by the Recovery Officer in the above proceedings for recovery of **Rs. 14,106 Crore** collected by the Company (Sahara India Commercial Corporation Ltd.) for money collected till date of issuance of SEBI order dated October 31, 2018 and directors for the moneys collected during their respective period of directorship) through the issuance of Optionally Fully Convertible Debentures (**OFCDs**), including the application money collected from investors, pending allotment of securities, if any, with an interest of 15% per annum, from the date when the repayments became due (in terms of Section 73(2) of the Companies Act, 1956) to the investors till the date of actual payment, 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, against (1) Sahara India Commercial Corporation Ltd. (PAN: AADCS6118F) and its Directors, viz. (2) Subrata Roy Sahara (PAN: ARKPS3189F), (3) J. B. Roy (PAN: ACQPR6786C), (4) O. P. Shrivastava (PAN: AKHPS7919K), (5) Lt. Gen. (Retd.) A. S. Rao (PAN: AAWPR5550N), and (6) Ranoj Das Gupta (PAN: AAPPD4448N).

Description of Dues	Amount
Non-Compliance of the direction (to refund the investors) issued vide order no. WTM/MPB/EFD-1-DRA-III/56/2018 dated 31/10/2018 in the matter of Sahara India Commercial Corporation Ltd.	**Full Freeze**
Interest	
Costs	
Total	

2. And whereas notices of attachment in the above proceedings dated October 21, 2021 were issued attaching the bank and demat accounts of the above mentioned entities.

3. And whereas, in its order dated November 18, 2021 in the matter of application filed by Defaulters seeking stay against the abovementioned attachment proceedings, Hon'ble Securities Appellate Tribunal (SAT) had directed that the order of attachment is to be withdrawn in respect of Lt. Gen. (Retd.) A S Rao and Shri Ranoj Das Gupta.

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Eastern Regional Office : L&T Chambers, 3rd / 5th Floor, 16, Camac Street, Kolkata - 700017, West Bengal, Ph : +91-33-23023000 / 3133, Fax : +91-33-22874307, E-mail : sebiero@sebi.gov.in
प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी4-ए, 'जी' ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400051, महाराष्ट्र, दूरभाष : +91-22-26449000 / 40459000, फैक्स : +91-22-26449019-22 / 40459019-22, ई-मेल : sebi@sebi.gov.in
Head Office : SEBI Bhawan, Plot No. C4-A, 'G' Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, Tel. : +91-22-26449000 / 40459000, Fax : +91-22-26449019-22 / 40459019-22, E-mail : sebi@sebi.gov.in

4. And whereas order dated November 22, 2021 was issued by Recovery Officer, SEBI releasing all accounts belonging to Lt. Gen. (Retd.) A S Rao and Shri Ranoj Das Gupta from attachment under recovery proceedings of SEBI.

5. And whereas, in its order dated September 9, 2022 in the matter of appeal filed by SEBI against the abovementioned order of Hon'ble SAT, Hon'ble Supreme Court has granted stay against the said order of Hon'ble SAT.

6. And whereas recovery of amount of Rs 14,106 crores, for which **Recovery Certificate No. RC3475 of 2021 dated 09.04.2021** has been drawn up by the Recovery Officer in the above proceedings as indicated above remains outstanding, the same is due from **(1) Lt. Gen. (Retd.) A. S. Rao (PAN: AAWPR5550N), and (2) Ranoj Das Gupta (PAN: AAPPD4448N) [Defaulters],** along with Sahara India Commercial Corporation Ltd. (PAN: AADCS6118F) and its other Directors, viz. Subrata Roy Sahara (PAN: ARKPS3189F), J. B. Roy (PAN: ACQPR6786C), and O. P. Shrivastava (PAN: AKHPS7919K) in respect of the said certificate.

7. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/ dispose off the securities in the accounts held with you and realization of amount due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of investors, it is necessary to attach the assets of the defaulters including bank & demat accounts and Mutual Fund investments, to prevent any alienation of the same.

8. It is therefore in exercise of powers conferred on me, I hereby order to attach the following:
   i. All Demat account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you.
   ii. All funds /folios/schemes held by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you.

9. It is further ordered with immediate effect that **NO Debit** shall be made in the said account/s until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

10. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
    a) Details of all the Accounts held by the defaulter with you,
    b) Copy of the Account Statement/s ; and
    c) Confirmation of Attachment of the said account/s

11. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at Kolkata this **17th day of November, 2022**.

SEAL

RECOVERY OFFICER
राजकुमार कलूरि / Rajkumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata

Copy to:

1. **Lt. Gen. (Retd.) A. S. Rao** Aamby Valley City Village Ambavane, taluka Mulshi, district Pune - 412213	2. **Ranoj Das Gupta** AT 32, Sonargaon, Narendrapur Station Road, Sonarpur, Kolkata- 700150

With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.