SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE
L&T CHAMBERS, 16 CAMAC STREET, 3RD FLOOR, KOLKATA-700017

Certificate No. RC4443 of 2022

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

1.	Tower Infotech Ltd (PAN: AACCT2471P) 1/20, Juktanagar, Princegulam MD Shah Road, Kolkata, West Bengal- 700045 Email – acattower@gmail.com	**2.**	Udayan Banerjee (PAN: ADLPB4942L) 184, Salt Lake, Block FE, Bidhan Nagar, 24 Parganas, Kolkata, West Bengal- 700106
3.	Ramendu Chattopadhyay (PAN: AFMPC2809L) Dharse Palpara Post: Jagacha, GIP Colony, Howrah, Kolkata, West Bengal- 711112	**4.**	Tapas Kumar Dhar (PAN: AKCPD2328J) H. No. 49, W No. 17, R.C. Das Road, Karimganj, Assam- 788710

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 / SECTION 23JB OF THE SECURITIES CONTRACTS (REGULATION) ACT, 1956 / SECTION 19-IB OF THE DEPOSITORIES ACT, 1996.

1. This is to certify that Rs.37,50,97,400/- (Thirty Seven Crore Fifty Lakh Ninty Seven Thousand Four Hundred only) refund the money collected by the Company(collectted till date and directors for the moneys collected during their respective period of directorship) throughtheissuanceof Redeemable Preference Shares and Non Convertible Debentures includingthe application money collected from investors, pending allotment of securities, if any, with an interest of 15% per annum, from the eighth day of collection of funds,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, is due to SEBI from you.

Description of Dues	Amount
Non-Compliance of the direction (to refund the investors) issued vide order no. WTM/MPB/EFD-1-DRA-IV/26/2018 dated July 27, 2018 in the matter of Tower Infotech Ltd.	**As mentioned in point no. 1**
Interest	
Costs	
Total	

2. You are hereby directed to pay, **jointly and severally,** Rs.37,50,97,400/-(Thirty Seven Crore Fifty Lakh Ninty Seven Thousand Four Hundred only) collected by the defaulter(s), as mentioned in point no. 1 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. 012210210000013 of Bank of India, Bandra Kurla Complex Branch, IFSC code - BKID0000122**) 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")/ section 23JB of the Securities Contracts**

(Regulation) Act, 1956 ("SCRA")/ section 19-IB of the Depositories Act, 1996 ("Depositories Act") (whichever applicable) 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/ section 23JB of the SCRA/ section 19-IB of the Depositories Act (whichever applicable), 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 WTM/MPB/EFD-1-DRA-IV/26/2018 dated July 27, 2018 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 at Securities and Exchange Board of India – Eastern Regional Office, L&T Chambers, 3rd Floor, 16, Camac Street, Kolkata – 700017 or sent by email to the address recoveryero@sebi.gov.in;

Case Name and Recovery Certificate Number	
Name of Payer	
Date of Payment	
Amount Paid	
Transaction No. / Instrument No.	
Bank Details (Bank Name, Branch Name, IFSC Code and Account No.) from which payment is made	

Note: *In the absence of intimation on remittance 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.

Date: January 13, 2022

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

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