



**भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India**

Order No. RO/NRO/1099/2024

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
NORTHERN REGIONAL OFFICE, NEW DELHI**

Recovery Certificate No. 1216 of 2017

- | | |
|-------------------------------------|--------------------|
| 1. M/s HBN Dairies & Allied Limited | (PAN : AAACH7852C) |
| 2. Mr. Harminder Singh Sran | (PAN : AIGPS2229B) |
| 3. Mr. Amandeep Singh Sran | (PAN : AUVPS5370E) |
| 4. Ms. Manjeet Kaur Sran | (PAN : AVCPS8638P) |
| 5. Ms. Jasbeer Kaur | (PAN : AIDPK3570G) |

Order under Rule 16 and 48 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the SEBI Act, 1992

1. HBN and its Directors were found in non-compliance of directions of refund to the investors issued By SEBI vide WTM's order no. WTM/PS/71/CIS-NRO/FEB/2015 dated February 12, 2015. Subsequently, SEBI initiated recovery proceedings under recovery certificate No. 1216 of 2017 against **HBN Dairies & Allied Limited (PAN: AAACH7852C)** and its Directors namely **Shri Harminder Singh Sran (PAN: AIGPS2229B)**, **Shri Amandeep Singh Sran (PAN: AUVPS5370E)**, **Ms. Manjeet Kaur Sran (PAN: AVCPS8638P)** and **Ms. Jasbeer Kaur (PAN: AIDPK3570G)** [Defaulters] under the provisions of Section 28A of SEBI Act, 1992 read with Section 220 to 227, 228A, 229, 232 of the Income Tax Act, 1961 and Second Schedule and the rules made thereunder. Accordingly, A notice of demand dated September 14, 2017 has been issued to the Defaulters raising a demand of Rs.1,136 crore for recovery of sum of Rs.1,136 crore with returns due to the investors, all costs, charges and expenses.
2. It is learnt that the defaulter is in possession of the below mentioned properties and it is also felt that they may dispose or transfer or alienate the assets with a view to obstruct or delay the recovery proceedings, which needs to be prevented immediately by attaching the said assets.

3. In view of the above, and in exercise of the powers conferred under Rule 16 and 48 of the Second Schedule to the Income tax Act, 1961 read with Section 28A of the SEBI

“हम हिन्दी में पत्राचार का स्वागत करते हैं।”



उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंज़िल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवाई नगर, नई दिल्ली - 110023
Northern Regional Office : Plate-B, 8th Floor, Office Tower-1, NBCC Complex, East Kidwai Nagar, New Delhi-110023 दूरभाष (Phone) : 011 - 69012998

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई - 400051 दूरभाष (Phone) : 022 - 26449000
Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Web. : www.sebi.gov.in



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Act, 1992, the defaulters are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following properties attached:

4. All the immovable properties held by the defaulter as mentioned below:

S. No.	Address of Property	Area	Description of Property
1	Shop No. RSB-1131A, Ground Floor, Plot No. 06, C-1 Block, Janakpuri, New Delhi-110046	115 Sq. Ft	Commercial Shop
2	Shop No. RSB-1131, Ground Floor, Plot No. 06, C-1 Block, Janakpuri, New Delhi-110046	115 Sq. Ft	Commercial Shop
3	Shop No. 301, 3 rd Floor, Vardhman Chamber, G-Block, Community Centre, Vikaspuri, New Delhi-110018	350 Sq. Ft.	Office Space
4	B-43, Krishna Park Extension, New Delhi-110018	58. 1/2 Sq. Yds	Residential House
5	Shop No. 53, First Floor, Block -J, Vikaspuri, New Delhi-110018	30.87 Sq Mts	Commercial Shop

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 stands attached in execution of Recovery Certificate.
6. The defaulter(s) are also hereby directed to furnish the complete details of all the movable and immovable properties held by the defaulter(s) and charges, if any, thereon in the format prescribed at **Annexure-A** duly certified by the Board of Directors along with original title deeds pertaining to the aforementioned properties, within two weeks from the date of this order at **SEBI, Northern Regional Office, New Delhi.**"
7. This order shall be served on the defaulter and

- i. The Inspector General of Registration of all the States and Union Territories;
- ii. The concerned Tehsildars, District Registrars and Sub-Registrars of the respective areas where the above mentioned properties are located with a direction not to act upon any documents purporting to be dealing with transfer,





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mortgage, charge, lease or creation or alteration of any interest in any of the properties owned / held by the defaulter, including the said properties, if presented for registration.

Given under my hand and seal at New Delhi this 02nd Day of December, 2024.

SEAL



RECOVERY OFFICER

क्षमा प्र. वाघेरकर / Kshama P. Wagharkar
वसूली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board
उत्तरी प्रादेशिक कार्यालय / Northern Regional Office
नई दिल्ली / New Delhi



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ANNEXURE- A

Sl. No.	Description of the Property	Date of Purchase	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.						

