

SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

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

CERTIFICATE No. 8683 of 2025

Certificate under section 28A of the Securities and Exchange Board of India Act, 1992/ section 23JB of the Securities Contracts (Regulations) Act, 1956/ section 19IB of the Depositories Act, 1996 read with section 222 of the Income Tax Act, 1961

Money Market Manthan Financial Service
(Proprietor Mr Vicky Kamariya)

(PAN: AWDPK4671L)

Address 1 : Scheme No. 114, 420 C, Gargi Aura ,
1st, 2nd 3rd Floor, Indore, Madhya Pradesh-452001

Address 2: 260 A, Mahalaxmi Nagar,
Near Bombay Hospital, Indore, Madhya Pradesh-452010

Address 3: S/o Rajesh Kamriya, Ward No 10,
Mhow Neemuch Road, Gram Dhodhar, Tehsil,
Jaora Dhodhar, Ratlam, Madhya Pradesh-457339

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 (REGULATIONS) ACT, 1956/ SECTION 19IB OF THE DEPOSITORIES ACT, 1996

1. This is to certify that a sum of **Rs.9,77,000/- (Rupees Nine Lakh Seventy Seven 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.)
Penalty imposed by the WTM vide Order No. WTM/ASB/WRO/WRO/27887/2023-24 dated June 28, 2023 in the matter of MONEY MARKET MANTHAN FINANCIAL SERVICES.	8,00,000/-
Interest from June 2023 to March 2025 @ 1% p.m.	1,76,000/-
Recovery Cost	1,000/-
Total	9,77,000/-



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. SEBIRDPEN8683 of ICICI Bank, IFSC code – ICIC0000106 (or) online payment facility available on the “Recovery Payment” module on the website : <https://siportal.sebi.gov.in> (OR) 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”) / section 23JB of the securities contracts (Regulation) Act, 1956 (“SCRA”) / section 19-IB of 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 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 **June 28, 2023** 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/ section 23JB of the SCRA / section 19-IB of the Depositories Act (whichever applicable).
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, vikass@sebi.gov.in, mrakesh@sebi.gov.in shivamb@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: March 19, 2025



Copy to:

Depositories and all mutual Funds in India.(by email) with a request to provide the holding details of Money Market Manthan Financial Service (Proprietor Mr Vicky Kamariya) (PAN: AWDPK4671L) immediately by return email and intimate to the Recovery Officer in case any sale or redemption request received from the defaulter after the date of this Notice of Demand.

Vikas Sukhwat

Recovery Officer

विकास सुखवाल / VIKAS SUKHWAL
वसूली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
अहमदाबाद / Ahmedabad