भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
SEBI Bhavan-II, Plot No.C7, G-Block, Bandra Kurla Complex, MUMBAI – 400 051

CERTIFICATE No.7736 of 2024

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

Osian's - Connoisseurs of Art Private Limited (PAN: Not Available) B-318, Antop Hill Warehousing Complex, VIT College Road, Wadala (East), Mumbai – 400037	**Mr. Neville Tuli** A-6, Green Avenue Street, Vasant Kunj, New Delhi - 110070

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

1. This is to certify that a sum of **Rs.30,86,62,832/-** (Thirty Crore Eighty Six Lakh Sixty-Two Thousand and Eight Hundred and Thirty-Two Only) along with further interest at actuals and costs is due from **Osian's-Connoisseurs of Art Private Limited (PAN : Not Available) towards the balance amount yet to be refunded to the investors by Osian's-Connoisseurs of Art Private Limited** as detailed below. This Notice of Demand is issued only to the extent of the assets/artworks purchased out of the funds collected from the investors, which are not covered in the IBC proceedings pending against Osian's-Connoisseurs of Art Private Limited, and are in the custody of **Mr. Neville Tuli, ex-Director of Osian's-Connoisseurs of Art Private Limited.**

Description of Dues	Amount (in Rs.)
Amount directed to be refunded by WTM vide Order No. WTM/AB/IMD/CIS/11999/2021-22 dated 28.05.2021 in the matter of Osian's-Connoisseurs of Art Private Limited	30,86,62,832/-
Interest at the rate of 10% per annum, from the date when amount to investors first became due till the date of closure of scheme	At actuals
Recovery cost	1,000/-
Total	**30,86,63,832/- plus Interest at actuals**

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. SEBIRRDDCIS7736 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) or submit all the assets/artworks which were purchased out of the funds collected from the investors in the abovementined matter** forthwith the Recovery Offcer, SEBI, 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")** read with

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

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/failure to submit the abovementioned assets/artworks detailed as above, SEBI shall recover the money in terms of the applicable provisions of the Income-tax Act, 1961.

4. 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 the said properties 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.

5. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to "The Recovery Officer, Recovery Division III, Securities and Exchange Board of India, SEBI Bhavan II, Plot No. C – 7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051" or sent by email to vidishab@sebi.gov.in & recoveryho1@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 your dues.

6. 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: 20.03.2024

RECOVERY OFFICER

DEEPU ANANDAN
दीपू आनंदन
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनिमय बोर्ड
Mumbai
मुंबई