



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

NRO/RO/30/2024-25

SECURITIES AND EXCHANGE BOARD OF INDIA
NORTHERN REGIONAL OFFICE

ORDER OF CONFIRMATION OF SALE OF IMMOVABLE PROPERTY

Recovery Certificate No. 1011 of 2016

Order under section 28A of the SEBI Act, 1992 read with Rule 63 (1) of the Second
Schedule of the Income tax Act, 1961

1. The Recovery Officer (RO) has drawn a Recovery Certificate No. 1011 of 2016 dated November 10, 2016 under section 28A of the SEBI Act, 1992 read with sections 220 to 227, 228A, 229, 232 of the Income Tax Act, 1961 and the Second and Third Schedule of the SEBI Act against KBCL India Ltd (PAN: AACCK1768N), and its directors namely Shri Rakesh Kumar (PAN: BDXPK7192Q), Shri Vishvnath Pratap Singh (PAN: BYYPS5946N) and Shri Shashi Kant Mishra (PAN: AHYPM9076H) (herein after referred to as 'the Defaulters') for recovery of a sum of Rs. 118.69 crore along with further interest, costs, charges and expenses incurred in respect of all proceedings taken for recovery of the said amount.
2. The Recovery Officer, vide prohibitory order nos. NRO/Rec/KBCL/113/2018, NRO/Rec/KBCL/138/2018 and NRO/RO/908/2024 dated March 09, 2018, August 08, 2018 and January 09, 2024 respectively had attached the immovable properties of the defaulters inter alia prohibiting the defaulters from disposing, transferring or alienating or charging the properties mentioned therein.
3. Since the defaulters failed to repay the dues, Recovery Officer issued Notice of sale dated November 18, 2024 (read with Addendum to Notice of sale dated December 16, 2024) for selling the properties of the defaulters via e-auction platform on "as is where is and whatever there is" basis. The last date for submission of bid forms and Earnest Money Deposit (EMD) was December 19, 2024 and e-auction was scheduled on December 23, 2024.

“हम हिन्दी में पत्राचार का स्वागत करते हैं।”

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4. In response to said Notice of Sale, SEBI received EMD from 05 bidders for the property mentioned below:-

S.no.	Description of property	Name of the bidder	PAN of the bidder
10	Khasra No.63 Pauri Village, Tehsil & District- Mathura, Uttar Pradesh- 281122 Area- 0.4685 Hectares	Atlaspac Ventures India Pvt. Ltd.	ABBCA0323P
		Mr. Shiv Kumar Agarwal	AAFPA0524J
		Ms. Meenakshi Khandelwal	AHAPK6538N
		Mr. Rajnish Kumar Tiwari	ADKPT6935E
		Ms. Geeta Devi (Mr. Manoj Kumar)	FEOPD6614E

5. The e-auction of the property at **Sr. no. 10** was knocked down in favour of the highest bidder only i.e. **Ms. Geeta Devi (Manoj Kumar)** for a bid of **Rs. 81,00,000/- (Rupees Eighty One Lakh Only)**.
6. In terms of Notice of sale, the sale in favour of successful bidder in normal circumstances will be confirmed in compliance with all the terms and conditions of sale on the expiry of thirty days from the date of auction.
7. As per the terms and conditions of Notice of sale dated November 18, 2024 (read with Addendum to Notice of sale dated December 16, 2024), an amount of 25% of the bid inclusive of the EMD already paid by the bidder is required to be paid within 48 hours and the balance amount along with poundage fee of 1% of the bid amount shall be paid within 15 days from the date of auction to SEBI. Accordingly, the highest bidder deposited the full bid amount of **Rs. 81,81,000/- (Rupees Eighty One Lakh Eighty One Thousand Only)** including 1% poundage fee within the aforesaid time limits to bank account of SEBI as detailed below-

S.no.	Date	Particulars	Amount (Rs)
1	16.12.2024	Towards EMD (10 % of Reserve Price)	3,04,525
2	24.12.2024	Towards 25% of the Bid Amount minus EMD	17,20,475
3	03.01.2025	Towards Balance Amount (Including 1% of the poundage fee)	61,56,000
		Total	81,81,000



Continuation Sheet

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8. In terms of Rule 63(1) of the Second Schedule to the Income Tax Act, 1961, where no application is made for setting aside the sale, the Recovery Officer shall if the full amount of the purchase money has been paid, make an order confirming the sale and thereupon the sale shall become absolute.
9. Since no application before the Recovery Officer has been made for setting aside the sale of the aforesaid sale of properties under Rule 60 of the Second Schedule to the Income Tax Act, 1961, the sale of the aforesaid properties has become absolute in terms of Rule 63(1) of the Second Schedule to the Income Tax Act, 1961.
10. In view of the above, and in exercise of powers conferred upon me under section 28A of the SEBI Act, 1992 read with Rule 63 (1) of the Second Schedule to the Income Tax Act, 1961, I hereby confirm the sale of the undermentioned property, in favour of the following entity:-

S.no.	Description of property	Name of the buyer
10	Khasra No.63 Pauri Village, Tehsil & District- Mathura, Uttar Pradesh-281122 Area- 0.4685 Hectares	Ms. Geeta Devi (Mr. Manoj Kumar)

Given under my hand and seal at New Delhi this 30th day of January 2025.

SEAL



Kshama Wagherkar
General Manager & Recovery Officer

क्षमा प्र. वाघेरकर / Kshama P. Wagherkar
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