



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

Order of confirmation of sale of immovable property

Under Section 28A of the SEBI Act, 1992 read with Rule 63(1) of the Second Schedule to the Income-tax Act, 1961

Certificate No. 1001 of 2016 drawn against Arise Bhoomi Developers Ltd (PAN: AAICA5915H) and its directors viz. Papu Kumar Singh (PAN: BFBPS2869N), Ravi Shankar Singh (PAN: BGMP55091L), Ratnesh Kumar Yadav (PAN: ACHPY6664K) [collectively referred to as "Defaulters"]

1. Securities and Exchange Board of India (SEBI) has initiated recovery proceedings against Arise Bhoomi Developers Ltd (PAN: AAICA5915H) and its directors viz. Papu Kumar Singh (PAN: BFBPS2869N), Ravi Shankar Singh (PAN: BGMP55091L), Ratnesh Kumar Yadav (PAN: ACHPY6664K) ["Defaulters"], vide Recovery Certificate No.1001 of 2016 dated 25.10.2016 drawn by the Recovery Officer u/s 28A of the SEBI Act, 1992 read with section 222(1) and Second Schedule to the Income-tax Act, 1961, to recover an amount of Rs.8,38,61,276/- along with further interest and costs.
2. Recovery Officer, SEBI vide Order dated 03.03.2017 has prohibited the defaulters from alienating the properties mentioned in the said order and has also directed the defaulters to deposit the title deeds of the immovable properties with SEBI. Pursuant to the said direction, the defaulters have deposited the title deeds with SEBI.
3. SEBI has issued Notice of Sale dated 13.06.2023 for selling the properties of the Defaulters. The last date for submission of EMD was 13.07.2023 and the e-auction was scheduled on 14.07.2023. In response to the said Notice of sale, SEBI received Earnest Money Deposit (EMD) jointly from the Shri Atul Pandey and Ms. Vandana Pandey for one of the properties i.e. "Plot No. 6, Comm-3, Aavas Vikas Colony, Mainpuri, Uttar Pradesh". The e-auction of the said property was knocked down in favour of the successful bidders i.e. Shri Atul Pandey (PAN: AHJPP8945P) and Ms. Vandana Pandey (PAN: AKDPP9056E) jointly for a bid value of Rs.1,44,10,050/- (Rupees One Crore Forty-Four Lakh Ten Thousand and Fifty Only).
4. In terms of Notice of sale, the sale in favour of the successful bidder in normal circumstances will be confirmed in compliance of all the terms and conditions of sale on the expiry of 30 days from the date of auction. Further, 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 bid value has been paid, issue an order confirming the sale and thereupon the sale shall become absolute.
5. As per the terms and conditions of the Notice of Sale dated 13.06.2023, an amount of 25% of the bid amount inclusive of the EMD already paid by the bidder is required to be paid within 2 working days 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.

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

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अनुवर्ती :
Continuation :

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Accordingly, the successful bidders paid the full bid amount of Rs.1,44,10,050/- (Rupees One Crore Forty-Four Lakh Ten Thousand Fifty Only) along with 1% poundage fee within the time limits to bank account of SEBI as detailed below:

S.No.	Amount	Date	Remarks
1	7,00,000.00	11.07.2023	Towards EMD
2	7,41,005.00	11.07.2023	Towards EMD
3	11,61,508.00	17.07.2023	Towards 25% of successful bid inclusive of EMD
4	10,00,000.00	17.07.2023	Towards 25% of successful bid inclusive of EMD
5	52,00,000.00	27.07.2023	Towards the balance amount along with 1% of highest bid amount as poundage fee
6	57,51,638.00	27.07.2023	Towards the balance amount along with 1% of highest bid amount as poundage fee
TOTAL	1,45,54,151.00		

6. No applications under Rule 60/Rule 61/Rule 62 of the Second Schedule to the Income Tax Act, 1961, have been received for setting aside the sale, the sale of the aforesaid property has become absolute in terms of Rule 63(1) of the Second Schedule to the Income-tax Act, 1961

7. 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, hereby confirm the sale of the below mentioned property:

"Plot No. 6, Comm-3, Aavas Vikas Colony, Mainpuri, Uttar Pradesh"

Given under my hand and seal at Mumbai this 17th day of August 2023.

SEAL



Recovery Officer

Deepu Anandan
दीपू आनंदन
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities And Exchange Board Of India
भारतीय प्रतिभूती एवं विनियम बोर्ड
Mumbai
मुंबई