

**SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE**

ORDER OF CONFIRMATION OF SALE OF IMMOVABLE PROPERTY

Recovery Certificate Nos. 1587, 1588, 1589 & 1599 of 2018

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

- Recovery proceedings have been initiated against (1) Bishal Abasan India Limited ("BAIL", PAN:AADCB4465A), (2) Bishal Distillers Limited ("BDL", PAN:AADCB8788Q), (3) Bishal Agri-Bio Industries Limited ("BABIL", PAN: AADCB7325D), and (4) Bishal Horticulture and Animal Projects Limited ("BHAPL", PAN:AACCB6631M), [collectively "Bishal Group"] along with their Directors/Promoters viz. Mr. Madhab Chandra Purkait (PAN: AKZPP8185C), Mr. Gautam Kumar Halder (PAN: ADPPH2520Q), Mr. Mohd Kalimullah Baidya (PAN: ASPPB9723J), Mr. Tushar Kanti Nandi (PAN: ACTPN4128K), Mr. Santosh Kumar Paul (PAN: AMBPP4567C), Mr. Swapan Kumar Bose (PAN: AEPPB0756L), Mr. Ram Kumar Sinha (PAN: APYPS1402F), Mr. Sushant Kumar (PAN: AOVPK3954N), Mr. Shankar Bhattacharjee (PAN: AMRPB7694J), Mr. Himadri Bag (PAN: AJXPB3796L), Mr. Sachin Kumar Thakur (PAN: AJUPT3341C), Mr. Chandan Shah (PAN: AVNPS3170R), Mr. Kuntal Bhattacharjee (PAN: AQMPB2700Q), Mr. Benurkar Banerjee (PAN: BRMPB8677A), Smt. Priti Rani Chowdhury (PAN: AGUPC5065H), Mr. Ratan Chowdhury (PAN: ADIPC9989M) and Smt. Shima Chowdhury (PAN: ADIPC9990N), ["Defaulters"] vide Certificate Nos. RC1587 of 2018 dated July 10, 2018, RC1588 of 2018 dated July 10, 2018, RC1589 of 2018 dated July 10, 2018, and RC1599 of 2018 dated July 11, 2018 drawn up by the Recovery Officer u/s. 28A of the SEBI Act, 1992 read with s. 222 (1) and Second Schedule to the Income-tax Act, 1961. The total amount to be recovered in the captioned certificates is Rs. 13.48 crores from the defaulters along with application money collected from investors during their respective period of directorship, till date, pending allotment of securities, if any, with an interest of 15% per annum, from the eighth day of collection of funds, to the investors till the date of actual payment along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum.
- The Recovery Officer vide an order dated December 13, 2021, had attached the immovable properties of the defaulters and issued an order prohibiting the defaulters from disposing, transferring, alienating, or charging their assets.
- Since, the defaulters had failed to repay the dues, SEBI issued notice of sale dated **July 18, 2025** for selling *inter alia* the properties of the defaulters via public auction on 'as is where is and whatever there is' basis. The last date for submitting the bid forms and EMD was August 18, 2025 and the e-auction was scheduled on **August 20, 2025**. In response to the said Notice of Sale, SEBI received EMD from 2 bidders for 1 property of Bishal group as detailed in the table below:

*S No	Property description	Name of bidder	PAN of bidder
B9	Schedule 1- L.R. Khatian L.R. 400, Plot No. (R.S. & L.R. 251 & 243) & Schedule 2 - L.R Khatian 1027, Plot Nos (R.S. & L.R.) 218, 223, 224, 228, 230, 233 & 240, J.L. No 47, Touzi No. 7, AREA- 202 decimal L.R Khatian 400, Plot No. (R.S. & L.R.) 213, 220, 221, 222, 225, 227, 229, 232, 235, 237, 238, 239, 241, 242 & 245, J.L. No. 47, Touzi No. 7, AREA- 201 decimal Mouza Mayakol, P.S.- Dhubulia, Dist. Nadia	Questqueen Properties LLP (Partner-Vivek Baid)	AAAFQ6550B
		Rajat Mandal	AHJPM1041P

*S No as appearing in published Notice of Sale dated July 18, 2025



4. The auction of the property was knocked down in favour of the highest bidders, as follows-

- a) **S No B9: Questqueen Properties LLP (Partner-Vivek Baid)** for a bid value of Rs 78,16,700.00 /- (Rupees Seventy-Eight Lakhs Sixteen Thousand Seven Hundred only).

5. In terms of the Notice of Sale, the sale in favour of the successful bidders shall be endeavored to be confirmed within 30 days from the closure of auction upon compliance of all the terms and conditions of Notice of Sale.

6. As per the terms and conditions of the Notice of Sale dated **July 18, 2025**, an amount of 25% of the bid amount inclusive of the Earnest Money Deposit already paid by the bidders is required to be paid immediately (within 48 hours of receipt of intimation from agency/SEBI declaring them as successful bidder), 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 bidders for the property as mentioned above have deposited the full bid amount including 1% poundage fee in SEBI's bank account, as under:

Particulars	Successful bidder	Amount (Rs.)
Property at S No B9	Questqueen Properties LLP (Partner-Vivek Baid) (PAN: AAAFQ6550B)	78,94,867

7. 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 purchase money has been paid, make an order confirming the sale and thereupon the sale shall become absolute.

8. Since no application before the Recovery Officer has been made for setting aside the aforesaid sale of properties under Rule 60 of the Second Schedule, 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.

9. 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 undermentioned properties, in favour of the following entities:

S. No	Property description	Name of buyer	PAN of buyer
B9	Schedule 1- L.R. Khatian L.R. 400, Plot No. (R.S. & L.R. 251 & 243) & Schedule 2 - L.R Khatian 1027, Plot Nos (R.S. & L.R.) 218, 223, 224, 228, 230, 233 & 240, J.L. No. 47, Touzi No. 7, AREA- 202 decimal L.R Khatian 400, Plot No. (R.S. & L.R.) 213, 220, 221, 222, 225, 227, 229, 232, 235, 237, 238, 239, 241, 242 & 245, J.L. No. 47, Touzi No. 7, AREA- 201 decimal Mouza Mayakol, P.S.- Dhubulia, Dist. Nadia	Questqueen Properties LLP	AAAFQ6550B

Mitrajeet Dey

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Deputy General Manager & Recovery Officer

Dated: September 22, 2025



मित्रजीत दे / Mitrajeet Dey
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata