# SECURITIES AND EXCHANGE BOARD OF INDIA
# WESTERN REGIONAL OFFICE

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

**CERTIFICATE No. 8550 of 2025**

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

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| **सपन कुमार नाहटा एचयूएफ (पैन: AALHS7519B)**<br>**पता 1:** सी/ओ धर्मेंद्र चेलावत कार्यालय - 157, क्लर्क कॉलोनी, इंदौर - 452011 | **SAPAN KUMAR NAHATA HUF (PAN: AALHS7519B)**<br>**Address 1 :** C/o Dharmendra Chelawat Office - 157, Clerk Colony, Indore - 452011 |

**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 an **Rs.5,16,000/- (Rupees Five Lakh Sixteen 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 Adjudicating Officer vide Order No. Order/BM/DS/2024-25/30944 dated October 31, 2024 in the matter of ISO at BSE-SAPAN KUMAR NAHATA H U F. | 5,00,000/- |
| Interest from November 2024 to January 2025 @ 1% p.m. | 15,000/- |
| Recovery Cost | 1,000/- |
| **Total** | **5,16,000/-** |

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. SEBIRRDPEN8550 of ICICI Bank, IFSC code – ICIC0000106 (or) online payment facility available on the "Recovery Payment" module at https://siportal.sebi.gov.in OR the 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")** 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.

भारतीय प्रतिभूति और विनिमय बोर्ड
पश्चिमी
प्रादेशिक कार्यालय
Western Regional Office
Securities and Exchange Board of India

Vikas Sukhwal

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, 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 **October 31, 2024** 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.

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

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|---|---|
| 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.

Vikas Sukhwal

**Dated: January 16, 2025**

**Recovery Officer**

भारतीय प्रतिभूति और विनिमय बोर्ड
पश्चिमी प्रादेशिक कार्यालय
Western Regional Office
Securities and Exchange Board of India

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