SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI BHAVAN, Plot No.C4-A, G-Block,
Bandra Kurla Complex, MUMBAI – 400 051
Tel. No. 022-2644 9311

CERTIFICATE No. 1997 of 2019

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

M/s. Panacea Powerdose Private Ltd.	**M/s. K Sera Sera Box Office Pvt. Ltd.**
Unit No. 102, 1st Floor, Morya Landmark II, New Link Road, Near Infinity Mall, Andheri (W), Mumbai 400053	Unit No. 101A & 102 1st Floor, Plot No. B-17, Morya Landmark II, Near Infinity Mall, Andheri (W), Mumbai 400053

NOTICE OF DEMAND UNDER SECTION 226 & RULE 2 OF THE SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 r/w SECTION 28A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 AS AMENDED BY THE SECURITIES LAWS (AMENDMENT) ACT, 2014.

1. SEBI has initiated recovery proceedings against Cherry Cosmetics Pvt. Ltd. **[Defaulter]** vide Recovery Certificate [RC] No. 1997 of 2019 dated 19.03.2019. Subsequently, Notice of Demand dated 19.03.2019 **[NOD]** has been issued to Cherry Cosmetics Pvt. Ltd., certifying that the following dues are payable to SEBI under RC No. 1997 of 2019 as on the date of the NoD:

Description of Dues	**Amount**
Penalty imposed on **Cherry Cosmetics Pvt. Ltd. (PAN: AAACC4789R)** by the Adjudicating Officer vide order no. EAD-7/BJD/NJMR/128-132/2018-19 dated 31.08.2018 in the matter of CAT Technologies Ltd.	10,00,000
Interest from 31.08.2018 to 27.02.2019 @ 12% p.a.	59,178
Recovery cost	1,000
Total	**10,06,178**

2. The above mentioned NOD has been delivered to the Defaulter on 02.03.2019 by SPAD. Vide this NOD, the Defaulter has been directed to pay the above mentioned sum of Rs. 10,06,178/- along with further interest, all costs, charges and expenses, within 15 days of the receipt of the NOD, failing which the recovery shall be made in accordance with the provisions of Section 28A of the Securities and Exchange Board of India Act, 1992 read with Section 220 to Section 232 of the Income Tax Act, 1961 and the Second Schedule of the said Act and the rules made thereunder.

3. In this regard, it is alleged that the amounts lying in the accounts of the Defaulter after the receipt of RC No. 1997 of 2019 dated 27.02.2019 have been siphoned off from the accounts of the Defaulter.

4. It is observed from the correspondence with Kotak Mahindra Bank that, the Defaulter has an account 5446238277 with Kotak Mahindra Bank.

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5. Upon perusal of the bank account statements for the last 1 year, it is noted that the entity has siphoned out significant amount from account no. 5446238277 from 13.12.2021 onwards (after issuance of NoD dated 15.05.2019 under RC.No.1997 of 2019) through IMPS/NEFT/RTGS etc. to other banks. The details of the amounts siphoned out of the bank is mentioned below:

Details of amount transferred out from Kotak Mahindra Bank A/c No. 5446238277 held by Cherry Cosmetics Pvt. Ltd.

Txn Date	Beneficiary Name & A/c. No.	UTR No	Transfer Amount
12/13/2021	K SERA SERA BOX OFFICE PRIVATE LIMITED A/c. No. 917020030588469	KKBKH21347796939	50.00
12/14/2021		KKBKH21348927991	50.00
12/15/2021		KKBKH21349657402	15,000.00
12/15/2021		KKBKH21349657278	15,000.00
12/15/2021		KKBKH21349657447	10,000.00
12/15/2021		KKBKH21349657426	5,000.00
12/17/2021		KKBKH21351708468	1,000.00
12/21/2021		KKBKH21355791224	5,00,000.00
12/21/2021		KKBKH21355791288	5,00,000.00
12/22/2021	PANACEA POWERDOSE PRIVATE LIMITED A/c. No. 102805002527	KKBKR52021122200959562	30,82,143.00
TOTAL Amount Transferred out of A/c. No. 5446238277			**41,28,243.00**

6. The above appears to be a deliberate attempt to siphon off money from the bank account of the Defaulter in order to avoid payment of recovery dues to SEBI. The money is liable to be recovered from the accounts of M/s. K Sera Sera Box Office Private Limited and M/s. Panacea Powerdose Private Limited.

7. As of date, the recovery dues under RC No. 1997 of 2019 along with further interest, all costs, charges and expenses and after deducting the dues recovered till date are Rs.9,12,239.25 (Rupees Nine Lakh Twelve Thousand Two Hundred Thirty-Nine and Twenty-Five paisa only).

8. In view of the above, you are hereby directed to pay, jointly and severally, the sum as mentioned in para 7 above **within 5 (Five) days** of the receipt of this Notice (**DD shall be drawn in favour of the "SEBI RECOVERY PROCEEDS" payable at Mumbai (or) EFT/NEFT/RTGS** to SEBI Recovery Proceeds Account with **ICICI Bank having Virtual Account Code: SEBIRRDPEN1997 (IFS Code: ICIC0000106),** failing which recovery shall be made in accordance with the provisions of ***Section 28A of the Securities and Exchange Board of India Act, 1992*** as amended by the Securities Laws (Amendment) Act, 2014 read with Section 220 to 227, 228A, 229, 232 of the Income Tax Act, 1961 and the Second and Third Schedule to the said Act and the rules made thereunder.

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9. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to "The Recovery Officer, Securities and Exchange Board of India, SEBI Bhavan, Plot No. C – 4 A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051" or sent by email to mollyg@sebi.gov.in & recoveryho@sebi.gov.in

Case Name and Recovery Certificate Number	
Name of Payee	
Date of Payment	
Amount Paid	
Transaction No. / Instrument No.	
Bank Details from which payment is made	

***Note**: In the absence of intimation on remittance as per the above format, the credits made will not be accounted towards your dues.*

S Ambokar

Dated: 08.04.2022

RECOVERY OFFICER

Srishti Ambokar
सृष्टी आंबोकर
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती एवं विनिमय बोर्ड
Mumbai
मुंबई

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