



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

Order No. RO/SRO/4/2023

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
SOUTHERN REGIONAL OFFICE, CHENNAI**

Recovery Certificate No. 4376, 4318 and 4375 of 2021

issued against

Mr. Pavan Kumar Kuchana [PAN- ATAPK6144L], Mr. Ramaswamy Kuchana [PAN: ALIPK4206D] and Ms. Durga Kuchana [PAN: AVRPK4234G] respectively, in the matter of Taksheel Solutions Limited

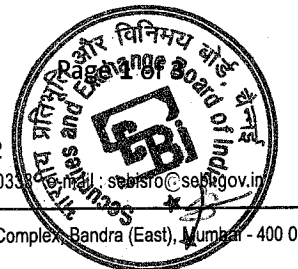
Order under Rule 16 and 48 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the SEBI Act, 1992

1. Recovery proceedings have been initiated against Mr. Pavan Kumar Kuchana [PAN- ATAPK6144L], Mr. Ramaswamy Kuchana [PAN: ALIPK4206D] and Ms. Durga Kuchana [PAN: AVRPK4234G] (Defaulters) in the matter of Taksheel Solutions Limited for failure to pay a sum of Rs. 16,66,81,548/-, Rs. 1,03,69,219/- and Rs. 1,06,94,699/- respectively along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of said sum payable in respect of Certificate No. 4376, 4318 and 4375 of 2021 drawn up by the Recovery Officer, Southern Regional Office.
2. A Notice of Demand dated 15.12.2021 was issued by the Recovery Officer to Mr. Pavan Kumar Kuchana and Ms. Durga Kuchana and Notice of Demand dated 30.11.2021 was issued to Mr. Ramaswamy Kuchana demanding payment of the said sum along with interest, costs and expenses, within 15 days from the date of receipt of the said notice. The Recovery Officer has attached various bank accounts of the defaulters in execution of the said notice and sent copies of the attachment notice to the defaulters. The defaulter (s) have failed to pay the said dues. The funds available in the bank accounts of the defaulters are not sufficient for recovery of the dues. Hon'ble, Securities Appellate Tribunal (SAT) vide order dated 15.07.2022 modified the penalty amount to Rs. 50,00,000/- in case of Ms. Durga Kuchana and Rs. 25,00,000/- in case of Mr. Ramaswamy Kuchana and dismissed the appeal filed by Mr. Pavan Kumar Kuchana.
3. It is learnt that the defaulters are in the possession of the below mentioned property in the state of Telangana, District-Warangal and it is also felt that attaching the said assets would expedite the recovery proceedings.
4. In view of the above, and in exercise of the powers conferred under Rule 16 and 48 of the Second Schedule to the Income Tax Act, 1961 read with Section 28A of the SEBI Act, 1992, the defaulters are hereby prohibited from disposing, transferring, alienating or charging in respect of the following property attached:

दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवीं मंजिल, 756-एल, अन्ना सालै, चेन्नई - 600 002

Southern Regional Office : Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0333

सेबी भवन, प्लॉट सं, सी4-ए, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. "SEBI BHAVAN", Plot No.C4-A, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.





अनुवर्ती:
Continuation :

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Board of India**

Property Details:

Sr. No.	Address of Property	Description/Details of Property
1	1-7-1266/1, Advocates Colony, Road No.8, Hanamkonda, Warangal, Telangana - 506001	Residential House

5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal, transfer, alienation or charge in respect of the property mentioned above, which stands attached in execution of Recovery Certificates - 4376, 4318 and 4375 of 2021.
6. The defaulter(s) are also hereby directed to furnish the complete details of all the movable and immovable properties held by the defaulter(s) and charges, if any, thereon in the format prescribed at **Annexure-A**, along with original title deeds pertaining to the aforementioned properties, within two weeks from date of this order at SEBI, Southern Regional Office, Chennai.
7. This order shall be served on the defaulters and
 - i. The Inspector General of Registration of Telangana,
 - ii. The concerned Tehsildar, District Registrar and Sub-Registrar of the respective areas where the above mentioned property is located.

with a direction not to act upon any documents purporting to be dealing with transfer, mortgage, charge, lease or creation or alteration of any interest in any of the properties owned / held by the defaulters, including the said property, if presented for registration.

Given under my hand and seal at Chennai this **21st day of February, 2023.**

SEAL




RECOVERY OFFICE

एम के श्रीकांत

M K SRIKANTH

वसूली अधिकारी एवं उप महा प्रबंधक

Recovery Officer & Deputy General Manager

भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai



अनुवर्ती:
Continuation :

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ANNEXURE A

Sl. No.	Description of the Property	Date of Purchase	Purchase Price	Present Market Value	Details of building, fixtures, fittings, standing crop, timber, livestock etc.	Details of encumbrance if any
1	Distict					
	Sub-Division					
	Block					
	Village					
	Mouza					
	Khata No.					
	Plot No.					
	Boundaries					
	Extent of land					
2						
3						
4						
5						

