



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Recovery Division
Southern Regional Office

Tel: 044-2888 0222
Email ID: recoverysro@sebi.gov.in

Order releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 6603 and 6604 of 2021
Recovery Certificate No. 3264 of 2021

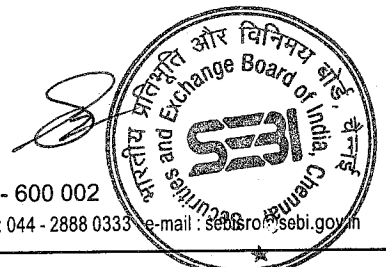
The Principal Officer/Chairman & Managing Director / CEO
All the Banks in India
NSDL/CDSL, Mumbai
All Mutual Funds

1. Whereas **Recovery Certificate No. 3264 of 2021** dated **February 10, 2021** had been drawn up by the Recovery Officer, against:

S.No	Name Of the Defaulter	Pan Number
1	GRK Reddy Sons HUF	AAEHG3164P
2	Global Infoserv Ltd	AABCG3022A
3	Marg Capital Markets Ltd.	AACCM9282F
4	Marg Holdings & Financial Services Ltd.	AACCM9037G
5	V P Rajini Reddy	AELPR1820A
6	Madhusudan Reddy Gorepatti	ARIPG4093L
7	Exemplarr Worldwide Ltd.	AACCR5263P
8	Akshya Infrastructure Pvt. Ltd.	AAHCA6944K
9	G R K Reddy	AEHPR7240G
10	Raghunatha Reddy S V	N/A
11	Nagaraja Reddy S V	N/A
12	Chandra Reddy E	N/A
13	Subhash Reddy Y	N/A
14	Revanth S	N/A
15	Hymavathi S	N/A
16	Laxmi E	N/A
17	Manjula Y	N/A
18	Mallikarjuna Rao G	N/A
19	Parvathi Devi G	N/A
20	Surendranathan Reddy N	N/A
21	Madhavi N	N/A
22	Srinivajulu G	N/A

[“Defaulter”] for a sum of **Rs. 82,88,45,384/-** along with interest and costs in respect of the said certificate in the above Recovery Proceedings.

2. And whereas Notice of Attachments in the above proceedings were issued vide AP No. **6603 and 6604 of 2021 dated April 29, 2021** attaching the bank accounts /demat accounts / mutual fund folios of the Defaulter;



दक्षिणी प्रादेशिक कार्यालय : 'ओवरसीज टॉवर्स' सातवी 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 e-mail : sebi.sro@sebi.gov.in

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:
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3. And Whereas Hon'ble SAT vide its order dated October 17, 2023 stated:
"In our opinion, the AO has exceeded the powers that can be exercised under Section 15H(ii). The maximum penalty is Rs. 25 crore or three times of the amount of profits..In the absence of calculation of the profits the imposition of penalty is wholly arbitrary."
and the aforesaid AO Order dated March 16, 2020 was quashed so far as the appellants are concerned.
Further, Hon'ble SAT in the above order stated:
"We are of the opinion that substantial justice would be done if a penalty of Rs. 40 lakh is imposed upon the appellants to be paid jointly and severally within eight weeks from today."

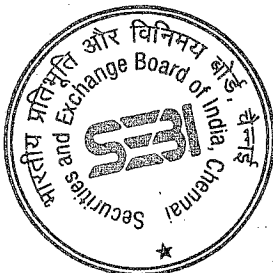
4. Details of appellants are provided below:

S.No	Name	Pan Number
1	GRK Reddy Sons HUF	AAEHG3164P
2	Global Infoserv Ltd	AABCG3022A
3	Marg Capital Markets Ltd.	AACCM9282F
4	Marg Projects and Infrastructure Ltd. (Erstwhile Marg Holdings & Financial Services Ltd.)	AACCM9037G
5	V P Rajini Reddy	AELPR1820A
6	Madhusudan Reddy Gorepatti	ARIPG4093L
7	Exemplarr Worldwide Ltd.	AACCR5263P
8	Akshya Infrastructure Pvt. Ltd.	AAHCA6944K
9	G R K Reddy	AEHPR7240G

5. In view of the aforesaid Hon'ble SAT Order and receipt of the amount payable thereunder, the Recovery Certificate No. 3264 of 2021 dated February 10, 2021 against GRK Reddy Sons HUF, Global Infoserv Ltd., Marg Capital Markets Ltd., Marg Projects and Infrastructure Ltd. (erstwhile Marg Holdings & Financial Services Ltd.), V P Rajini Reddy, Madhusudan Reddy Gorepatti, Exemplarr Worldwide Ltd., Akshya Infrastructure Pvt. Ltd. and GRK Reddy is hereby completed. Accordingly, you are hereby, directed to release the Bank accounts/Lockers, Demat Accounts and Mutual Fund Folios of **above mentioned 9 entities** attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Chennai on this **22nd day of November, 2023.**

Seal




Recovery Officer

सूरज मोहन एम.
SURAJ MOHAN M.

वसूली अधिकारी एवं महा प्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai



अनुवर्ती:
Continuation :

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CC to:

GRK Reddy Sons HUF, Old No. 24, New No. 17, South Madam Street, Srinagar Colony, Saidapet, Chennai - 600017	Madhusudan Reddy Gorepatti, Old no. 24, New No. 17, South Mada Street, Srinagar Colony, Saidapet, Chennai - 600015
Global Infoserv Ltd, Sri Sai Subhodaya Apartments, 1st Floor, No. 5712B, East Coast Road, Thiruvanmiyur, Chennai - 600041	Exemplarr Worldwide Ltd., No. 141, Rajiv Gandhi Salai, Kottivakkam, Chennai - 600041
Marg Capital Markets Ltd., Sri Sai Subhodaya Apartments, 1st Floor, No. 5712B, East Coast Road, Thiruvanmiyur Chennai - 600041	Akshya Infrastructure Pvt. Ltd., 414, Bharathi Street, Puducherry - 605001
Marg Holdings & Financial Services Ltd., Sri Sai Subhodaya Apartments, 1st Floor, No. 5712B, East Coast Road, Thiruvanmiyur, Chennai - 600041	G R K Reddy, Old no. 24, New No. 17, South Mada Street, Srinagar Colony, Saidapet, Chennai - 600015
V P Rajini Reddy, Old no. 24, New No. 17, South Mada Street, Srinagar Colony, Saidapet, Chennai - 600015.	

