

SECURITIES AND EXCHANGE BOARD OF INDIA WESTERN REGIONAL OFFICE

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

CERTIFICATE No.RC7448/2023

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

श्री राजीव उपाध्याय, कैपिटल लाइव फाइनेंशियल एडवाइजरी के मालिक (PAN:ADSPU1069J)	Shri Rajiv Upadhyay, Proprietor of Capital Live Financial Advisory (PAN: ADSPU1069J)
पता संख्या 1: पुत्र गुलाब चंद्र उपाध्याय, ग्राम- गजाधरपुर तहसील-धनघटा, संत कबीर नगर, अछती, बानपुर, यूपी-272177	Address No 1: S/O Gulab Chandra Upadhyay, Gram -_Gazadharpur Tehsil-dhanghta, Sant Kabir Nagar, Achhti, Banpur , UP-272177
पता क्रमांक 2: 202 क्लासिक सेंटर एम जी रोड इंदौर, एमपी-452001	Address No 2: 202 Classic Centre, M G Road, Indore, MP-452001
पता क्रमांक 3: गली क्रमांक 02 मालवीय नगर कमरा क्रमांक. 28 इंदौर, एमपी-452008	Address No 3: Street No 02 Malviya Nagar Room no. 28 Indore, MP-452008

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 a sum of **Rs.28,34,459.26/- (Rupees Twenty-Eight Lakhs Thirty-Four Thousands Four Hundred Fifty-Nine 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.)
Amount directed to be refunded by WTM vide Order No. WTM/AB/WRO/WRO/21667/2022-23 dated November 30, 2022 in the matter of CAPITAL LIVE FINANCIAL ADVISORY PROPRIETOR RAJIV UPADHYAY.	24,85,490
Interest from November 2022 to December 2023 @ 1% p.m.	3,47,969
Recovery Cost	1,000
Total	28,34,459

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice (**DD shall be drawn in favour of the "SEBI Recovery Proceeds" Account payable at Mumbai (or) EFT/NEFT/RTGS to A/c No. SEBIRRDCIS7448 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.



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 **November 30, 2022** 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, rajunu@sebi.gov.in and kshitijs@sebi.gov.in

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 your 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.



Dated: December 11, 2023

Recovery Officer

N. U. Raju

Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad