



CERTIFICATE No. 8822 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

Mohandass Sangaiyah (Proprietor of Smart Gain Advisory Services) PAN: DDKPM6432C

Address 1: 240 (1), Virudhunagar Road, Near Indian Oil Bulk,
Thirumangalam, Madurai – 625706.

Address 2: Door No. 331, Near Pandian Nagar, Pilaiyar House,
Near Vadakarai, Thirumangalam, Madurai – 625706.

Address 3: Office No. 2/312, Porkala Nagar, Vadakarai,
Thirumangalam, Madurai – 625706.

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. 8,80,527.16 (Rupees Eight Lakh Eighty Thousand Five Hundred Twenty-Seven Thousand and Sixteen Paise 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 (in Rupees)
Amount directed to be refunded by WTM vide Order No. WTM/ASB/SRO/SRO/24218/2022-23 dated 28.02.2023 in the matter of Unregistered Investment Advisor Services.	6,81,804.00
Interest from March 2023 to July 2025	1,97,723.16
Recovery cost	1,000.00
Total	8,80,527.16

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. SEBICIS8822 of Bank of India, IFS code – BKID00VAN04 (OR) online payment facility available on the “Recovery Payment” module on the website: <https://siportal.sebi.gov.in> (OR) 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.

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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:-
- attachment and sale of your movable property;
 - attachment of your bank accounts;
 - attachment and sale of your immovable property;
 - arrest and detention in prison;
 - 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 28.02.2023, 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, 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 pankajs@sebi.gov.in / kapilsankhla@sebi.gov.in

1. Case Name and Recovery Certificate Number :	
2. Name of Payee :	
3. Date of Payment:	
4. Amount Paid :	
5. Transaction No. :	
6. Bank Details 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.

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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: 16.07.2025

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Recovery Officer

पंकज युवराज शिंदे
PANKAJ YUVARAJ SHINDE
उप. महाप्रबन्धक और वसूली अधिकारी
Dy. General Manager & Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई / Mumbai

Copy to: Depositories and All Mutual Funds in India with a request to provide the holding details of Krishnamurthy G (PAN: BSFPK6683P) immediately by return e-mail and intimate to the Recovery Officer in case any sale or redemption request received from the defaulter after the date of this Notice of Demand.