



Recovery Officer
Tel: 022-26449513
Email: jaip@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

RECOVERY CERTIFICATE NO. 3196 OF 2020

Release Order No : RRD-1/321/4094/2023

Release of attachment on immovable properties attached vide Prohibitory Order No. 191/2021 dated April 30, 2021 and Prohibitory Order No. RO/HO/495/2023 dated February 28, 2023.

1. Whereas Recovery Certificate No. 3196 of 2020 dated December 31, 2020 has been drawn up by the Recovery Officer in the above proceedings for recovery of sum of Rs. 53,23,84,562/- (Rupees Fifty-Three Crores Twenty Three Lakh Eighty Four Thousand Five Hundred and Sixty Two only) along with further interest, all costs, charges, expenses etc. against **Arun Panchariya (PAN: AEVPP6125N) [(Defaulter)]** for non-payment of penalty imposed by Adjudicating Officer vide Order No. EAD-7/BD/NR/2020-21/7927-30 dated June 17, 2020 in the matter of issue of GDRs by Hiran Orgochem Ltd.

2. And whereas vide Prohibitory Order No. 191/2021 dated April 30, 2021 and vide Prohibitory Order No. RO/HO/495/2023 dated February 28, 2023, the Recovery Officer had attached the below mentioned two immovable properties of Defaulter prohibiting him from disposing, transferring, alienating the same.

Sr. No.	Description of Property	City
1	Villa and Plot No. 387 and 388, Aamby Valley City, Village – Deoghar, Tal-Mulshi, Pune, Maharashtra	Pune
2	Flat No. 401. 4 th Floor, 9 JVPD Building, Sub-Plot Nos. 8 & 9, 10 th North South Road, JVPD Scheme, Mumbai- 400 049 (Area- 161.88 Sq. mts. Carpet area) together with exclusive car parking space bearing no. 12 in the basement of said building.	Mumbai

3. And whereas the aforesaid adjudication order dated June 17, 2020 was challenged by Defaulter before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 234 of 2020 and the Hon'ble SAT vide order dated June 06, 2023 had set aside the said adjudication order qua the Defaulter and remitted the matter to Adjudicating Officer to decide afresh.



सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Tel : 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



अनुवर्ती :
Continuation :

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4. In view of aforesaid order of Hon'ble SAT, the SEBI Prohibitory Order Nos. RO/HO/495/2023 dated February 28, 2023 and Order No. RO/HO/191/2021 dated April 30, 2021 stands rescinded and the aforesaid properties are released from attachment in the instant Recovery Proceedings only.

5. This order shall be served on the concerned Sub-Registrars of the areas where above mentioned properties are located and Inspector General of Registration and Controller of Stamps of Maharashtra for their information and to cancel SEBI's encumbrances/lien, if any, so created in respect of such properties in their record. Further, this order shall also be served on the Defaulter.

Given under my hand and seal at Mumbai this 21st Day of June 2023.

Seal




21.06.2023

RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
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