



PROHIBITORY ORDER NO. RO/HO/1043/2024

Recovery Certificate No. 2765 of 2020

Linkhouse Industries Limited (PAN: AAACL6072E)

1st Floor, B, Poonam Chambers,
Byramji Town, Chhindwara Road,
Nagpur, Maharashtra - 440013

Order under Rules 16, 48 and 51 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 Linkhouse Industries Limited (PAN: AAACL6072E) ["Defaulter"] for failure to pay the penalty imposed vide adjudication order no. EAD-7/BJD/NJMR/260/2018-19 dated February 22, 2019. Accordingly, Recovery Certificate No. 2765 of 2020 was drawn against the Defaulter for an amount of Rs. 11,10,151 (Rupees Eleven Lakh Ten Thousand One Hundred Fifty-One Only) along with further interest, all costs, charges, expenses etc.
2. A Notice of Demand dated January 20, 2020 was issued under the aforesaid recovery certificate and same was delivered to defaulter via speed post on January 24, 2020. However, defaulter did not pay the amount within time period of 15 days given in the notice of demand. Thereafter, vide notices of attachment dated February 11, 2020, the bank account(s), demat account(s) and folios(s) of Mutual Fund of the Defaulter were attached.
3. During the course of recovery proceedings, it has come to notice that after the receipt of aforesaid notice of demand, the defaulter had sold 2 immovable properties (2 piece of land) situated at land bearing Survey No. 16/Ka/1 and Land bearing Survey No. 86 in Dahegaon, Tahsil: Kalmeshwar, Dist: Nagpur, vide sale deed February 22, 2023, for a total consideration of Rs. 3,31,25,200/- to Mr. Sunil Chelwani and Mr. Nikhlesh Chelwani. The particulars of the properties are as follows:

All those pieces and parcels of agricultural land being (i) land bearing Survey No. 16/Ka/1, admeasuring about 1.14.28 hectare (as per 7/12 area is 1.20.00 hectare area acquired for Road 0.0572H.R.), Land Revenue Assessments Rs. 8.30 yearly and (ii) Land bearing Survey No. 86, admeasuring about 1.11.544 hectare, (as per 7/12 area is 1.03.00 hectare area acquired for Road 0.2456H.R.) Land Revenue Assessments Rs. 4.45 yearly both lands jointly together admeasuring about 2.14.82 hectare with Occupant Class 1 rights, situated at Mauza: Dahegaon, P. H. No. 26, Tahsil: Kalmeshwar and District: Nagpur.

4. The above mentioned sale/purchase took place between the Defaulter and the Purchasers after issuance and service of Notice of Demand issued under Rule 2 of the Second Schedule under Income-tax Act, 1961 read with section 28A of the SEBI Act, 1992. The same is *prima facie* in contravention of Rule 16 (1) of the Second Schedule to Income-tax Act, 1961, which stipulates that where notice of demand has been served upon the Defaulter, then, the Defaulter shall not be competent to mortgage, charge, lease or otherwise deal with any property belonging to him except with the permission of the Recovery Officer. Hence, aforesaid transfer of the properties by the Defaulter is void in terms of Rule 16 (1) of Second Schedule of Income-tax Act, 1961.
5. Since the entire dues could not be recovered from the Defaulter, the assets of the Defaulter including immovable properties are liable to be attached. Therefore, it is necessary to immediately attach the aforesaid two properties of the Defaulter.
6. In view of the above, and in exercise of the powers conferred under Rule 16, 48 and 51 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the SEBI Act, 1992, the aforesaid properties (as shown at paragraph 3 above) are hereby attached. Accordingly, the Defaulter and all the subsequent purchaser(s) of the attached properties are hereby prohibited from disposing, transferring, alienating or charging in respect of the attached properties.
7. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal/ transfer/ alienation/ charge in respect of the properties mentioned above which stands attached in execution of present Recovery Certificate.
6. The Defaulter is also hereby directed to furnish at SEBI, Head Office, Mumbai, the complete details of all the moveable and immovable properties held by the Defaulter and charges, if any thereon, in the format prescribed at **Annexure-A**, within one week from the date of this order.
7. This order shall be served on the Defaulter and to -
 - (i) The Inspector General of Registration and Controller of Stamps of Maharashtra State;
 - (ii) The Sub-Registrar, Kalmeshwar with a direction to mark the encumbrance of SEBI over the abovementioned properties;
 - (iii) Mr. Sunil Chelwani (PAN: ABBPC2897B), Building No.5, Sindhu Nagar, Jaripatka, Nagpur, Maharashtra - 440014; and

(iv) Mr. Nikhlesh Chelwani (PAN: ANHPC1766F) Building No.5, Sindhu Nagar,
Jaripatka, Nagpur, Maharashtra – 440014

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

Given under my hand and seal at Mumbai this 9th day of September, 2024.

SEAL



RECOVERY OFFICER

ANUBHAV ROY
अनुभव रॉय
Dy. General Manager & Recovery Officer
सं. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती और विनिमय बोर्ड
MUMBAI
मुंबई



Annexure-A to Order No. RO/HO/941/2024 dated 06/09/2015

Details of all movable and immovable assets of Defaulter

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	District					
	Subdivision					
	Block					
	Village					
	Mouza					
	Khata No.					
	Plot No.					
	Boundaries					
	Extent of land					

