



भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**
Order no. NRO/RO/01/2023-24

ORDER OF CONFIRMATION OF SALE OF IMMOVABLE PROPERTY

Recovery Certificate No. 1012 of 2016

Under Section 28A of the SEBI Act, 1992 read with Rule 63(1) of the Second Schedule to the Income-Tax Act, 1961

Certificate No. 1012 of 2016 drawn against Swar Agrotech India Ltd (PAN: AARCS0445B) and its directors, (jointly and severally) namely Rajesh Awasthi (AGMPA1004E), Pravesh Kumar Karowliya (ATSPK4627Q), Rohit Gupta (APBPG3984P) and Shiv Kumar (BLGPK9508K) [collectively referred to as "Defaulters"]

1. Recovery proceedings have been initiated against Swar Agrotech India Ltd (PAN: AARCS0445B) and its directors, (jointly and severally) namely Rajesh Awasthi (AGMPA1004E), Pravesh Kumar Karowliya (ATSPK4627Q), Rohit Gupta (APBPG3984P) and Shiv Kumar (BLGPK9508K) ["Defaulters"], vide Certificate No.1012 of 2016 dated November 10, 2016 drawn by the Recovery Officer u/s 28A of the SEBI Act, 1992 read with section 222(1) and Second Schedule to the Income-tax Act, 1961, to recover an amount of Rs.94.79 Lakh (Rupees Ninety Four Lakh Seventy Nine Thousand only) along with further interest, costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum.
2. Recovery Officer, vide orders no.RO/NRO/77/2017 and RO/NRO/98/2017 dated April 13, 2017 and December 19, 2017, respectively had attached the immovable properties of the defaulter and issued order prohibiting the defaulters from alienating the properties mentioned in the said order and has also directed the defaulters to furnish the complete details of all the movable and immovable properties held by the defaulters and changes, if any thereon, duly certified by the Board of Directors along with the original title deeds pertaining to these properties with SEBI.
3. Since the defaulter failed to repay the dues, Recovery Officer, issued Notice of Sale dated July 07, 2023 (read with corrigendum dated August 07, 2023) for selling inter alia the properties of the defaulters via e-auction on 'as is where is and whatever there is' basis. The last date for submission of bid forms and EMD was July 31, 2023 and the e-auction was scheduled on August 7, 2023. In response to the said Notice of sale, SEBI received Earnest Money Deposit (EMD) from 2 bidders for the properties as detailed in the table below:

S. No.	Description of the property	Name of bidder	PAN of bidder
1	Land No. / Gata No. / Khasra No. – 766 & 768, 752 & 769 & 770, Part at Mouza: Sabdalpur Daudpur, Pargana / Tehsil: - Chakarnagar, Distt: Etawah, Uttar Pradesh	Kuldeep Kumar	FWBPS9771N
		Prem Prakash	ANFPP1989F
2	Land No. / Gata No. / Khasra No. 153, Part at Mouza: Barmupur, Pargana / Tehsil &, Dist: Auraiya, Uttar Pradesh	-	-

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“हम हिन्दी पत्राचार का स्वागत करते हैं।”

उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंज़िल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवाई नगर, नई दिल्ली - 110023

Northern Regional Office : Plate-B, 8th Floor, Office Tower-1, NBCC Complex, East Kidwai Nagar, New Delhi-110023 दूरभाष (Phone) : 011 - 69012998

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई - 400051 दूरभाष (Phone) : 022 - 26449000

Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Web. : www.sebi.gov.in





Continuation Sheet

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4. The e-auction of the property at sr.no. 1 was knocked down in favour of the highest bidder i.e. Shri Kuldeep Kumar for a bid value of Rs.34,23,400/- (Rupees Thirty-Four Lakh Twenty-Three Thousand Four Hundred Only).
5. In terms of Notice of sale, the sale in favour of the successful bidder in normal circumstances will be confirmed in compliance of all the terms and conditions of sale on the expiry of 30 days from the date of auction.
6. As per the terms and conditions of the Notice of Sale dated July 7, 2023 read with corrigendum dated August 7, 2023, an amount of 25% of the bid amount inclusive of the EMD already paid by the bidder is required to be paid within 2 working days and the balance amount along with poundage fee of 1% of the bid amount shall be paid within 15 days from the date of auction to SEBI. Accordingly, the highest bidder deposited the full bid amount of Rs.34,23,400/- (Rupees Thirty-Four Lakh Twenty-Three Thousand Four Hundred Only) including 1% poundage fee within the aforementioned time limits to bank account of SEBI as detailed below:

S. No.	Date	Particulars	Amount (in Rs.)
1	24.07.2023	Towards EMD	3,07,340/-
2	07.08.2023	Towards 25% of successful bid amount minus EMD	5,48,510/-
3	21.08.2023	Towards the balance amount along with 1% of highest bid amount as poundage fee	26,01,784/-
TOTAL			34,57,634/-

7. No application under Rule 60/Rule 61/Rule 62 of the Second Schedule to the Income Tax Act, 1961, has been received for setting aside the sale, the sale of the aforesaid property has become absolute in terms of Rule 63(1) of the Second Schedule to the Income-tax Act, 1961. Further, in terms of Rule 63(1) of the Second Schedule to the Income-tax Act 1961, where no application is made for setting aside the sale, the Recovery Officer shall, if the full amount of the purchase money has been paid, issue an order confirming the sale and thereupon the sale shall become absolute.
8. In view of the above, and in exercise of powers conferred upon me under section 28A of the SEBI Act, 1992 read with Rule 63(1) of the Second Schedule to the Income-tax Act, 1961, I hereby confirm the sale of the undermentioned property, in favour of the following entity:

S. No.	Description of the property	Name of buyer	PAN of bidder
1	Land No. / Gata No. / Khasra No. – 766 & 768, 752 & 769 & 770, Part at Mouza: Sabdalpur Daudpur, Pargana / Tehsil: - Chakarnagar, Distt: Etawah, Uttar Pradesh	Shri Kuldeep Kumar	FWBPS9771N

Given under my hand and seal at New Delhi this 14th day of September 2023.

SEAL




Recovery Officer

क्षमाप्र. वाघेरकर / Kshama P. Wagherkar
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board
उत्तरा प्रदेश/उत्तरांचल / Northern Regional Office
नई दिल्ली / New Delhi