



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

PROHIBITORY ORDER NO. RO/HO/495/2023

Recovery Certificate No. 3196 of 2020

Mr. Arun Panchariya - PAN: AEVPP6125N (Defaulter)

Address:

7 Nandbaug Society, Opp. Civil Hospital, Shahibaug, Ahmedabad – 380 004	J-14, Emirates Hills P.O Box 127130, Dubai, UAE	C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London – W1H5PW
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Order under Rule 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the SEBI Act, 1992

1. Recovery proceedings were initiated against Mr. Arun Panchariya (PAN: AEVPP6125N) (“Defaulter”) vide Recovery Certificate No. 3196 of 2020. A Notice of Demand dated December 31, 2020 was issued by the Recovery Officer to Defaulter demanding payment 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. within 15 days from the date of receipt of the Notice of Demand.
2. As no amount was paid by the Defaulter, hence, vide order dated February 02, 2021, the Bank Account(s), Demat Account(s) and Mutual Fund folio(s) of the Defaulter were attached in execution of the said certificate. However, entire dues could not be recovered as on date in the instant proceedings. Earlier, vide Prohibitory Order No. 191/2021 dated April 30, 2021, one immovable property (i.e. Plot No. 387 and 388, Aamby Valley City. Village – Deoghar, Tal- Mulshi, Pune, Maharashtra) of the Defaulter was attached.
3. Now, as per further examination/records received from Joint Sub- Registrar, Andheri, Mumbai, it is noticed that the Defaulter (Mr. Arun Panchariya) is also the sole owner of the following property:

“Flat No. 401 ‘admeasuring 161.88 sq.mts carpet area, 4th Floor, 9 JVPD Building, Sub- Plot Nos. 8 & 9, 10th North South Road, JVPD Scheme, Mumbai – 400 049 together with exclusive car parking space bearing no. 12 in the basement of said building.”



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 www.sebi.gov.in



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Hence, it is necessary to attach the said property of the Defaulter to prevent him from disposing or transferring or alienating the property to obstruct/delay the recovery proceedings.

4. In view of the above, and in exercise of the powers conferred under Rule 16 and 48 of the Second Schedule to the Income-tax Act, 1961 read with Section 28A of the SEBI Act, 1992, the aforesaid property (as shown at paragraph 3 above) is hereby attached and the Defaulter is prohibited from disposing/transferring/alienating/ charging the said property.
5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal/ transfer/ alienation/ charge in respect of the property 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 following;
 - a) 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.
 - b) Certified copies of all title deeds, valuation report of all the properties including the above mentioned property, 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 concerned Joint Sub-Registrar of the respective area where the above mentioned property is located; and
- (iii) Chairman/Secretary, 9 JVPD Building, Sub- Plot Nos. 8 & 9, 10th North South Road, JVPD Scheme, Mumbai – 400 049.

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

Given under my hand and seal at Mumbai this the 28th day of February, 2023.

SEAL



RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई
Mumbai

28.02.2023



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Annexure-A to Order No. RO/495/2023 dated 28/02/2023

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					

