

BEFORE THE RECOVERY OFFICER  
SECURITIES AND EXCHANGE BOARD OF INDIA  
NORTHERN REGIONAL OFFICE, NEW DELHI

Recovery Certificate No. 1858 of 2018

- |                               |                    |
|-------------------------------|--------------------|
| 1. M/s Shivalik Cotex Limited | (PAN : AAICS3938E) |
| 2. Mr. Subhash Chand Gupta    | (PAN : AGSPG3777G) |
| 3. Mr. Summit Gupta           | (PAN : AIYPG1712B) |
| 4. Ms. Sakshi Gupta           | (DIN : 02858545)   |
| 5. Ms. Sunita Gupta           | (PAN : AGSPG3776H) |
| 6. Mr. Saurabh Gupta          | (PAN : AGSPG3778K) |
| 7. Mr. Jawahar Lal Goel       | (DIN : 00408860)   |

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 have been initiated against **M/s Shivalik Cotex Limited** (PAN : AAICS3938E), **Mr. Subhash Chand Gupta** (PAN : AGSPG3777G), **Mr. Summit Gupta** (PAN : AIYPG1712B), **Ms. Sakshi Gupta** (DIN : 02858545), **Ms. Sunita Gupta** (PAN : AGSPG3776H), **Mr. Saurabh Gupta** (PAN : AGSPG3778K) and **Mr. Jawahar Lal Goel** (DIN : 00408860) [Defaulters], for failure to pay a sum of **Rs 4,53,10,000/-** (*Rupees Four Crores Fifty Three Lakhs Ten Thousand Only*) with returns due to investors, along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum payable in respect of Certificate No. 1858 of 2018 dated December 19, 2018 drawn up by the Recovery Officer, Northern Regional Office.
2. Notice of Demand dated December 19, 2018 was issued by the Recovery Officer to the defaulters demanding payment of the said sum along with returns, interest, costs, expenses etc., within 15 days from the date of receipt of the said notice. The Recovery Officer has attached various bank, Demat accounts and mutual fund portfolio of the



defaulters in execution of the said notice and sent copies of the attachment notice to the defaulters. The defaulters have failed to pay the said dues.

3. It is learnt that the defaulter(s) are in possession of the below mentioned properties and it is also felt that they may dispose or transfer or alienate the assets with a view to obstruct or delay the recovery proceedings, which needs to be prevented immediately by attaching the said assets.
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 defaulters are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following properties attached:

(a) All the immovable properties held by the defaulter mentioned below:

S. No.	Address of property	Nature of property
1	Plot No. 111, 113, 124 (0.236 Hectare) Janta Road, Saharanpur	Industrial Land
2	Plot No. 112, (612.33 Sq. Mtr.) Janta Road, Saharanpur	Industrial Land
3	1 <sup>st</sup> Floor (250 Sq. Ft.), Parsvnath Plaza, Court Road, Saharanpur	Commercial

5. It is further directed that all persons are hereby prohibited from taking any benefit under such disposal, transfer, alienation or charge in respect of the properties mentioned above, which stands attached in execution of Recovery Certificate.
6. The defaulter(s) are also hereby directed to furnish the complete details of all the movable and immovable properties held by the defaulter(s) and charges, if any, thereon in the format prescribed at **Annexure -A**, duly certified by the Board of Directors along with original title deeds pertaining to the aforementioned properties, within two weeks from the date of this order at SEBI, Northern Regional Office, New Delhi.



7. This order shall be served on the defaulter and

- i. The Inspector General of Registration of all the States and Union Territories; and
- ii. The concerned Tehsildars, District Registrars and Sub-Registrars of the respective areas where the above mentioned properties are located 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 defaulters, including the said properties, if presented for registration.

Given under my hand and seal at New Delhi this 21<sup>st</sup> Day of December, 2020.



SEAL

**RECOVERY OFFICER &  
DY. GENERAL MANAGER**

राजीव रस्तोगी/RAJEEV RASTOGI  
बसूली अधिकारी/Recovery Officer  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
उ० प्रादेशिक कार्यालय/N. Regional Office  
नई दिल्ली/New Delhi

**ANNEXURE- A**

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					
	Sub-Division					
	Block					
	Village					
	Khasra/ Mouza					
	Khata No.					
	Plot No.					
	Boundaries					
	Extent of land					
2.						
3.						
4.						
5.						

