



भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

RECOVERY CELL
NORTHERN REGIONAL OFFICE, NEW DELHI
Tel: 011-23724011 Email: recoverynro@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No.4422 of 2019
Certificate No. 2074 of 2019

**The Principal Officer/
Chairman & Managing Director / CEO
All the Banks in India**

- Whereas a Recovery Certificate No. 2074 dated April 10, 2019 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 74,00,000/- (Rupees Seventy Four Lakhs Only)** along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum as detailed below, against **Mark Builders & Land Developers Limited (PAN:AAHCM5798F) (CIN:U70109PB2011PTC035700)** and its directors (Jointly & Severally) **Mr. Gurnek Singh (PAN:AXAPS6773K)**, **Mr. Sarabjit Singh (NA) (DIN:05114404)**, **Ms. Kuljeet Kaur (PAN:AUTPK1595M)**, **Mr. Gursharanpreet Singh (NA) (DIN:06581134)** and **Mr. Narinder Sharma (PAN:BCAPS7164Q) (DIN:0640614)** and the same is due from them. A Notice of Demand dated April 10, 2019 has been issued to the above named.

Description of Dues	Amount
Non-compliance of directions of refund to the investors vide order nos. WTM/GM/EFD/08/2018-19 dated April 17, 2018 in the matter of <i>Mark Builders & Land Developers Limited</i> .	FULL FREEZE
Interest	
Costs	
Total	

- In the instant case, the company had mobilised money under its unauthorised Collective Investment Schemes (CISs) from numbers of investors. SEBI examined the matter and vide order dated April 17, 2018 inter-alia directed the company and its directors to abstain from collecting any money from investors or launch or carry out any CIS schemes and also restrained them from accessing the securities market prohibiting from buying, selling or otherwise dealing in the securities, in any manner.
- Further, SEBI vide the said order directed the company and its directors to jointly and severally refund the money collected under the schemes with returns due to the investors as per the terms of offer. However, the entities have failed to comply with the said directions.
- Accordingly, there is a strong apprehension that the defaulters may conceal, remove or dispose of the whole or part of the movable assets including money in the bank accounts, securities in demat account, mutual fund investment etc., which are liable to be attached in the proceedings. Consequently, recovery proceedings may be delayed or obstructed by the defaulters.



“हम हिन्दी पत्राचार का स्वागत करते हैं।”

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प्रादेशिक कार्यालय : पॉंचवा तल, बैंक ऑफ बड़ौदा भवन, 16, संसद मार्ग, नई दिल्ली-110001 दूरभाष (Telephone): 011-23724001-05 फैक्स (Fax) : 23724006 & 8
REGIONAL OFFICE : 5TH FLOOR, BANK OF BARODA BUILDING, 16, SANSAD MARG, NEW DELHI - 110001

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई-400051 दूरभाष (Telephone): 022-26449000 फैक्स (Fax) : 022-26449019 to 26449022
Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kuria Complex, Bandra (E) Mumbai-400051 Web. : www.sebi.gov.in



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A.P No. 4422 of 2019

5. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/dispose of the securities in the accounts held with you and realisation amounts due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of investors, it is necessary to attach the assets of the defaulters including bank, demat accounts and mutual fund investments, to prevent any alienation of the same.
6. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
- All account/s by whatever name called including lockers of the Defaulter, either singly or jointly with any other person/s, held with your Bank; and
 - All other amount/ proceeds due or may become due to the Defaulter or any money held or may subsequently hold for or on account of the Defaulter.

It is further ordered with immediate effect that NO Debit shall be made in the said account/s until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

7. You are hereby directed to provide the following immediately/ within 15 days to the undersigned/ our representative on service of this Notice:
- Details of all the A/cs including Lockers held by the defaulters with your Bank,
 - Copy of the A/c Statement/s for the past one year in respect of all the A/cs;
 - Confirmation of Attachment of the said Account/s
 - Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.
8. If the defaulter is not having any type of account with your bank/not having any balance in the account of the defaulter, the same shall be also informed on the email: recoverynro@sebi.gov.in.





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A.P No. 4422 of 2019

9. This Notice of attachment is issued in exercise of powers conferred under **Section 28A(1)(b), 11(2) (ia) of SEBI Act, 1992** r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at New Delhi on 10th day of April 2019.

SEAL



Copy to:


Bibhudutta Samal
DGM & RECOVERY OFFICER

Mark Builders & Land Developers Limited Building No.19, 22 No. Phatak Road, P.O Khalsa College, Amritsar, Punjab-143001	Mr. Gurnek Singh S/o S. S urinder Singh, VPO-Khaper, Kheri, Amritsar, Punjab-143001
Mr. Sarabjit Singh S/o Gurnam Singh. VPO Chawinda, Khurd, Amritsar, Punjab-143001	Ms. Kuljeet Kaur D/o Tarlochan Singh, VPO Khaper Kheri, Amritsar, Punjab-143001
Mr. Gursharanpreet Singh VPO-Manawala, Tehsil-Anjala, Amritsar, Punjab-143001	Mr. Narinder Sharma S/o Ajay Kumar Sharma, H.No. 1840, Street No. 6, Kartar Nagar, Chheherta, Amritsar, Punjab-143001

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.)



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Tel: 011-23724011, recoverynro@sebi.gov.in

Notice of Attachment of Demat Accounts

Attachment Proceeding No.4423 of 2019
Certificate No.2074 of 2019

National Securities Depository Ltd
Trade World, A Wing, 4th & 5th Floors,
Kamala Mills Compound, Lower Parel,
Mumbai – 400 013

Central Depositories Services (I) Ltd 17th
Floor, P J Towers
Dalal Street, Mumbai – 400 001

All Mutual Funds of India

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Interest	
Costs	
Total	

- In the instant case, the company had mobilised money under its unauthorised Collective Investment Schemes (CISs) from numbers of investors. SEBI examined the matter and vide order dated April 17, 2018 inter-alia directed the company and its directors to abstain from collecting any money from investors or launch or carry out any CIS schemes and also restrained them from accessing the securities market prohibiting from buying, selling or otherwise dealing in the securities, in any manner.

- Further, SEBI vide the said order directed the company and its directors to jointly and severally refund the money collected under the schemes with returns due to the investors as per the terms of offer. However, the entities have failed to comply with the said directions.

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4. Accordingly, there is a strong apprehension that the defaulters may conceal, remove or dispose of the whole or part of the movable assets including money in the bank accounts, securities in demat account, mutual fund investment etc., which are liable to be attached in the proceedings. Consequently, recovery proceedings may be delayed or obstructed by the defaulters.
5. And whereas there is sufficient reason to believe that the defaulters may withdraw the amounts/dispose of the securities in the accounts held with you and realisation amounts due under the certificate would in consequence be delayed or obstructed, I hold that in order to protect the interest of investors, it is necessary to attach the assets of the defaulters including bank, demat accounts and mutual fund investments, to prevent any alienation of the same.
6. It is therefore in exercise of powers conferred on me, I hereby order to attach all Demat Account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you;
7. It is further ordered with immediate effect that NO Debit shall be made in the said account/s until further orders. However, the credits, if any, into the account may be allowed.
8. You are hereby directed to provide the following immediately to the undersigned/ our representative on service of this Notice:
 - a) Details all the Accounts held by the defaulters with you,
 - b) Copy of the Account Statement/s;
 - c) Confirmation of Attachment of the said account/s
9. This Notice of attachment is issued in exercise of powers conferred under Section **Section 28A, 11(2) (ia) of SEBI Act, 1992** r/w Section 226 and the Second Schedule of the Income Tax Act, 1961.

Given under my hand and seal at New Delhi on 10th day of April 2019.

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