



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Recovery & Refund Department
Recovery & Refund Division
NORTHERN REGIONAL OFFICE

SEBI/NRO/OW/P/2020/13669/1

Tel: 011-23724001-5, e-mail: recoverynro@sebi.gov.in

Order releasing Bank, Demat accounts and Mutual Funds of Satyendra Kumar (PAN-CXDPK2039R) in the matter Mefcom Agro Industries Ltd.

Attachment Proceeding No. 5844 & 5845 of 2020

Certificate No.2727 of 2020

The Principal Officer/Chairman/MD/CEO,
All Bank in India

NSDL/CDSL,
Mumbai

All Mutual Funds of India

1. Whereas a Certificate No. 2727 dated January 03, 2020 has been drawn up by the Recovery Officer against Shri Satyender Kumar (PAN-CXDPK2039R) (hereinafter referred to as "the defaulter"), for a sum of Rs.16,43,521/- (Rupees Sixteen Lakh Forty Three Thousand Five Hundred and Twenty One only) along with further interest, all costs, charges and expenses, etc. in respect of the said certificate, for non-compliance with the directions to, in the order passed by SEBI vide order no. EAD-3/JS/GSS/74-77/2018-19 dated March 20, 2019.
2. Whereas a Notice of demand dated January 03, 2020 under Section 28A of the SEBI Act, 1992 read with Rule 2 of the Second Schedule to the Income Tax Act, 1961 directing the defaulter to pay the amount within 15 days was issued. However, as the defaulter failed to respond to the Demand Notice, attachment proceedings were initiated against the defaulter. Thus, the defaulter's bank account, demat accounts, lockers and mutual fund folios were attached with full freeze, on June 18, 2020. Further, a remittance order dated July 10, 2020 was issued to banks to remit the amount lying in the bank accounts of the defaulter and on July 13, 2020 an amount of Rs. 49,814.82 was remitted by Punjab National Bank, Kankarbagh Branch from the account no. 1499000120285494, in the joint name of Satyendra Kumar (CXDPK2039R) and Sunita Devi.
3. Whereas it was noted that the Notice of Demand dated January 03, 2020 was inadvertently sent to a wrong address, a corrigendum dated July 22, 2020 was issued in pursuance to the said Notice of Demand, and the Notice of Demand along with the said corrigendum was sent to the correct address of the defaulter.

“हम हिन्दी पत्राचार का स्वागत करते हैं।”



प्रादेशिक कार्यालय : पाँचवा तल, बैंक ऑफ बड़ोदा 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 & 26449022
Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai-400051 Web. : www.sebi.gov.in



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4. And whereas the Branch Manager, Punjab National Bank, Kankarbagh Branch, Patna vide an email dated July 15, 2020, has informed that Mr. Satyendra Kumar vide letter dated July 15, 2020, informed Bank that "he is not Satyender Kumar against whose attachment order was issued by SEBI and he never visited Delhi". The bank has further requested SEBI to look into the matter and guide them accordingly.
5. Whereas in order to ascertain, the veracity of the aforesaid claim of Mr. Satyendra Kumar the following actions were taken :
- vide email dated July 18, 2020 Branch Manager, Punjab National Bank, Kankarbagh Branch was requested to provide the KYC details of Mr. Satyendra Kumar. PNB Kankarbagh vide email dated July 18, 2020 forwarded the statement of account along with Account opening form with KYC details, of Mr Satyendra Kumar and of his wife Sunita Devi.
 - the concerned department of SEBI vide email dated July 20, 2020 provided a copy of Form-32, having the details of Mr. Satyender Kumar, against whom directions vide SEBI order no. EAD-3/JS/GSS/74-77/2018-19 dated March 20, 2019, were issued. Further, vide email dated July 20, 2020 the department was requested to provide the documentary source from which the PAN details of the defaulter were called and taken on record. Vide email dated July 22, 2020 the concerned department of SEBI provided a copy of letter dated January 14, 2015 vide which the company Vishvas Projects Limited [(formerly known as Mefcom Agro Industries Limited), (hereinafter "the company")] provided the PAN details of the directors including that of Mr. Satyender Kumar.
 - an opportunity of personal hearing was granted to Mr. Satyendra Kumar and Ms. Sunita Devi on July 21, 2020 through video conferencing at Patna Local office of SEBI. During the hearing Mr. Satyendra Kumar has tendered a copy of his Pan Card and Aadhar Card. He has submitted that he is not the same person against whom the Adjudication order is passed and subsequently, Recovery proceedings have been initiated by SEBI. He once again requested that his account which is a joint account with his wife Sunita Devi be released at the earliest. A copy of the AO order dated March 20, 2019, Notice of Demand dated January 03, 2020 and Attachment order dated June 18, 2020 was also provided to Mr. Satyendra Kumar during the hearing.
 - the details were also sought from the depositories (i.e. NSDL and CDSL) for verification of name and address of the PAN number (CXDPK2039R). CDSL replied vide e-mail dated July 30, 2020 that no account found while NSDL vide email dated





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July 31, 2020 replied that No Beneficial Owner (BO) account is found to be held against the said PAN with any Depository Participant (DP) of NSDL".

- v. to confirm the identity of the director (Mr. Satyender Kumar) of the company, the relevant page of the KYC/ Account opening form with attached Photograph of Satyendra Kumar' on it as provided by Punjab National Bank, was forwarded to the company at mefcom2007@yahoo.com vide email dated July 29, 2020. The company vide email dated July 31, 2020 has replied as under :

"The PAN No. of Mr. Satyender Kumar which was available in our record was forwarded to SEBI vide letter dated January 14, 2015.

The PNB Form which SEBI NRO Delhi has forwarded to us, while going through his photograph and father's name is not matching with our record. He is not the same person who was director of the company."

- vi. Emails dated July 31, 2020 and August 07, 2020 were issued to the Mefcon Agro Industries Ltd to inform the correct address, email id, mobile no. etc of Satyender Kumar. However, these emails remain unanswered.
- vi. Vide email dated August 07, 2020 and August 12, 2020, BSE was requested to provide the details including the PAN No. /email ID or demat account of Mr. Satyender Kumar who was the director of Mefcon Agro Industries Ltd. The date of appointment (August 17, 2006) and DIN no (00153377) as mentioned in Form-32 was also provided to BSE. In response to the said email, BSE vide email dated August 17, 2020 stated that "details of Mr. Satyender Kumar including the PAN No. /Email ID are not available in the Exchange records."
- vii. On perusal of the KYC/ Account opening documents forwarded by PNB vide email dated July 18, 2020 it was noted that the date of birth of Satyendra Kumar is mentioned as October 10, 1974. However, in the Pancard, his date of birth is mentioned as October 12, 1972. Therefore, PNB was requested to provide the supporting documents on the basis of which bank had considered October 10, 1974 as his date of birth. In response to the said email, PNB vide email dated August 10, 2020 forwarded the letter of Mr. Satyendra Kumar stating that his date of birth is October 10, 1974 and the same may be considered for future considerations.
- viii. On the perusal of Form-32, it was noted that Satyender Kumar was also shown as director in Channel Nine Entertainment Ltd. Accordingly, vide email dated August 07, 2020, Channel Nine Entertainment Ltd was requested to provide the details





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including the/PAN No. /Email ID or demat account/ current address/contact details of Mr. Satyender Kumar. In response to the said email, Channel Nine Entertainment Ltd vide email dated August 13, 2020 stated that Mr. Satender Kumar had resigned long back from the Board of the company w.e.f December 15, 2016. However, the last known address of Satyender Kumar was provided by Channel Nine Entertainment Ltd as "A-9/3 Shyam Vihar, Phase II Najafgarh, Delhi- 110027". Vide email dated August 13, 2020 Channel Nine Entertainment Ltd was again requested to forward copy of form 32 and reiterated to forward any communication details of Mr. Satyender Kumar. Channel Nine Entertainment Ltd vide email dated of even date stated that they are forwarding the requested details and again confirmed they have no communication details of Mr. Satender Kumar. However, no documents were forwarded by the said email. Subsequently, vide another email dated August 14, 2020 Channel Nine Entertainment Ltd. was requested to forward the said Form - 32. However, the email still remains unanswered.

- ix. As noted that, the Adjudicating officer of SEBI in his order dated March 20, 2019 (for the violation of which the Recovery proceedings have been initiated) at para 13 has mentioned that the summons were served upon Mr. Satyender Kumar vide hand delivery. Hence, the concerned department of SEBI vide email dated August 17, 2020 was requested to inform the address and contact no. of the person who accepted the summons. Vide email dated August 18, 2020 the concerned department forwarded documents indicating that the said summons were instead affixed on the address of the defaulter A 9/3 Shyam Vihar, Phase -II Najafgarh, New Delhi -110027.
6. Whereas upon perusal of the account opening form of Mr. Satyender Kumar as provided by the PNB, his name as accountholder is mentioned as 'Satyendra Kumar' and the father name is mentioned as Late Govardhan Thakur. Also the PAN is issued in the name of Satyendra Kumar Son of Govardhan Thakur and not Satyender Kumar. Whereas Form 32 dated August 17, 2006 as provided by the concerned department of SEBI reflect name as Satyender Kumar, with father's name submitted as Shri Kashi Ram.
7. From the above, I find that the enforcement action purported to have been initiated against Satyender Kumar Son of Shri Kashi Ram, however, due to the PAN (i.e. CXDPK2039R) provided by the company and consequently, the present recovery proceedings were also initiated against Shri Satyendra Kumar son of Shri Govardhan Thakur (PAN: CXDPK2039R). Thus, the Recovery proceedings/attachment proceedings initiated against the PAN holder Satyendra Kumar (PAN- CXDPK2039R) son of Shri Govardhan Thakur are hereby withdrawn and certificate is cancelled.





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8. Accordingly, you are hereby directed to immediately release the Bank Accounts/Lockers, Demat Accounts and Mutual Fund Folios of Shri Satyendra Kumar (PAN - CXDPK2039R) held by him either singly or jointly that have been attached pursuant to the above said notice/s of attachment.

Given under my hand and seal at New Delhi this 25th
Day of August, 2020

SEAL



Rajeev Rastogi
Recovery Officer

Copy to:

1) Satyender Kumar
A9/3, Shayam Vihar Phase-II,
Najafgarh, New Delhi-110043

2) Satyender Kumar
606, Kailash Building, 26,
Kasturba Gandhi Marg,
New Delhi- 110001

3) Satyendra Kumar
Mina Baazar
New Shobha KoodaGhar
Post office Gulzar Bagh,
Alamgang Police Station
Patna -800007

राजीव रास्तोगी/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