



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

Order No. RO/206/2021

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
Ahmedabad**

Recovery Certificate No. 3025 of 2020

S. No.	DEFAULTERS
1.	M/s. DGR Farms & Leisures Limited (PAN: AADCD2895N) 8, Patrakar Colony, Link Road 3, Bhopal, MP - 462003
2.	Rakesh Kumar Gupta (PAN: AIXPG8273A, DIN: 02732171) Shiv Mandir Road, Maks, tehsil- Shajapur Madhya Pradesh
3.	Umesh Soni (PAN: BTKPS1732H) House No.331, Narendra Nagar, Ward No.3, Khutehi, Rewa, MP 486001
4.	Nivedita Gupta (PAN: AHLPG5454E) 16/3, Behind UBI TP Nagar, Padra, Rewa MP 486001
5.	Umesh Gupta (PAN: AHAPG4380N) E-451, Chirhula Colony Rewa, MP 486001
6.	Alok Kumar Singh (PAN: AWJPS1018D, DIN: 03627367) 276, Panna, Panna, MP 488001
7.	Jainendra Kumar Patel (PAN: AKOPP8093N) Vill & Post – Pachokhar, Tehsil – Churhat, Sidhi, MP 486771
8.	Sanjay Kumar Gupta (PAN: AIZPG2134Q) Venkat Batalion Road, Rewa, MP 486001
9.	Shankar Lal Gupta (PAN: AGMPG4657M) Vill & Post-Mauganj, Rewa, MP 486331
10.	Vijay Kumar Shukla (PAN: BLHPS3014H) Village – Kothar, Post Office - Kubari, Sidhi, MP 486661
11.	Jitendra Kumar Tripathi (PAN: ADIPT4968P) Ward No. 6, DhamMohalla, Panna, MP - 488001
12.	Sushil Kumar Dubey (PAN: AFAPD7831F) 52/64, Patel Nagar, Fatehpur, UP 212601
13.	Jitendra Kumar Patel (PAN: N.A) C/o DGR Farms & Leisures Limited Patrikar Colony, Link Road 3, Bhopal, MP - 462003

**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**

- Recovery proceedings have been initiated against M/s. DGR Farms & Leisures Limited (PAN: AADCD2895N), Rakesh Kumar Gupta (PAN: AIXPG8273A, DIN: 02732171), Umesh Soni (PAN: BTKPS1732H), Nivedita Gupta (PAN: AHLPG5454E), Umesh Gupta (PAN: AHAPG4380N), Alok Kumar Singh (PAN: AWJPS1018D, DIN: 03627367), Jainendra Kumar Patel (PAN: AKOPP8093N), Sanjay Kumar Gupta (PAN: AIZPG2134Q), Shankar Lal Gupta (PAN: AGMPG4657M) and Vijay Kumar Shukla (PAN: BLHPS3014H), Jitendra Kumar Tripathi (PAN: ADIPT4968P), Sushil Kumar Dubey (PAN: AFAPD7831F), Jitendra Kumar Patel (PAN: N.A) "Defaulters"] for failure to refund

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अनुवर्ती:
Continuation :

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**Securities and Exchange
Board of India**

Rs.13,45,06,100/- due to the investors along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum in respect of **Certificate No. 3025 of 2020 dated September 16, 2020** drawn up by the Recovery Officer, Western Regional Office.

2. Notices of Demand dated **September 16, 2020** were issued by the Recovery Officer to the defaulter(s) 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 accounts of the defaulter(s) in execution of the said notice and sent copies of attachment notices to the defaulter(s). The defaulter(s) have failed to pay the said dues nor responded to the notices. The funds available in the bank accounts and the securities available in the demat accounts of the defaulters are not sufficient for recovery of the dues.
3. It is learnt that the defaulters are in possession of the below mentioned properties [para 4 (a)] in the state of Madhya Pradesh 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 defaulter(s) are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following immovable properties attached:
 - a. Details of immovable property held by M/S DGR Farms & Leisure Ltd. as on 23rd December 2021

Address of Property	Details of property
Shahdol, Madhya Pradesh	Khasra No. 538/2, 539, 67/3, 542/1/k/2, Vill. Gortara, Behind Gortara Petrol Pump, Opp. BSNL Boundary, Gortara, Teh. Sohagpur, District- Shahdol (M.P)

(Details annexed as **Annexure A**)

- b. All other immovable and/or movable properties held by the defaulter(s) individually/jointly including but not restricted to the properties in the state of Madhya Pradesh as mentioned above.





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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 - B, duly certified by the Board of Directors along with original title deeds pertaining to the aforementioned properties, within two weeks from date of this order at

SEBI, Western Regional Office, SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad- 380006, Gujarat.

7. This order shall be served on the defaulter(s) and
- A. the Inspectors General of Registration of all the States and Union Territories; and**
- B. the concerned Tahasildars, 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 defaulter(s), including the said properties, if presented for registration.

Given under my hand and seal at Ahmedabad this **23rd December 2021**.

SEAL



RECOVERY OFFICER

N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad



Shashikant D. Chandak

ADVOCATE

#117, 01st floor, V Star Plaza Mall, Near
Rajmahal Hotel, Chandavarkar Road,
Borivali West, Mumbai - 400 092
Contact No. : 9320448549

Email: shashikantchandak@gmail.com

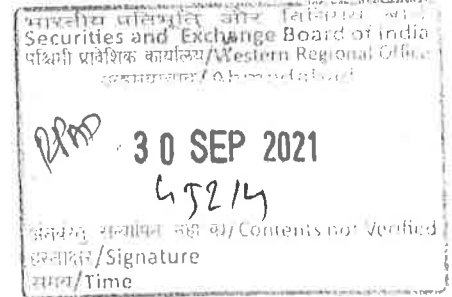
Annex A.
DGM/KJ) Kishor
05/09/21
AGMCLAS)

Ref. No. 49/N/21

28th September, 2021

To,

SHRI KIRITKUMAR JADHAV
Recovery Officer & Dy. General Manager
Recovery Division, Western Regional Office,
Securities and Exchange Board of
India (SEBI), SEBI Bhavan,
Panchvati 1st Lane, Gulbai Tekra
Road, Ahmedabad - 380 006



Email id - recoverywro@sebi.gov.in
sebiwro@sebi.gov.in

**SUB-OFFER OF PLOT OF LAND OF THE COMPANY HAVING VALUATION
TO MORE THAN THE OUTSTANDING DUES**

**REF-ATTACHMENT PROCEEDING (Bank Account) No. 6612 / 2021 &
ATTACHMENT PROCEEDING (Demat Account) 6613 / 2021 &
CERTIFICATE No. RC3025 / 2020**

Sir,

I am concerned for my client, Alok Singh, Jitendra Tripathi, Nivedita Gupta, Shankar Lal Gupta & Vijay Shukla having PAN No. AWJPS1018D, ADIPT4968P, AHLGP5454E, AGMPG4657M & BLHPS3014H respectively who are the Noticees in the aforesaid Attachment Notices and under their instructions, I address you as under -

1. With reference to above, SEBI has initiated attachment proceedings pursuant to issue of Recovery Certificate and thus the bank accounts / demat accounts have been freezed in respect thereof.
2. It is pertinent to note that a letter has been address being Letter dt. 16th August, 2021 by me on their behalf in respect of the attachment proceedings as to how the same is against the principles of natural justice and the attachment of bank accounts have been done prior to receipt of the letter / notice by SEBI.
3. The said letter has been duly served vide RPAD as well as email id but till date nothing has been heard from SEBI.
4. Without prejudice to what is stated hereinabove, my clients are ready and willing to render cooperation to SEBI and are willing / inclined to settle the matter as they have been made scapegoats in the matter.
5. It is submitted that as per the Order No. WTM/AB/EFD/-1-DRA-3/15/2019-20 dated 29.07.2019, an amount of Rs. 13,45,06,100 is the amount to be recovered (due and payable) along with further interest, costs and charges as mentioned in the Notice of Attachment and accordingly, my clients have in knowledge a plot of land belonging to the company, i.e. DGR Farms & Leisure and wish / would like to offer the same to SEBI so as to adjust the said Recovery outstanding amount and settle the claim / dues of the said company and the Noticees (Defaulters) against the said plot of land.
6. Please note that the said plot of land situated at Khasra No. 538 / 2, 539, 67 / 3, 542 / 1, k / 2, Village Gortara, Behind Gortara Petrol Pump, Opp. BSNL Boundary,

Gortara, Tehsil. Sohagpur, District Shahdol, Madhya Pradesh (hereinafter referred to as the "said plot"). As per the valuation report available with my clients which has been carried out in November, 2015 and as per the Valuation Report dt. 21.11.2015, the value stood at Rupees Sixteen Crore only (Rs. 16,00,00,000/-) and hereto annexed and marked as Exhibit "A" is the copy of the said Valuation Report for your ready reference.

7. My clients are also in possession of another Valuation Report dated 01.05.2018 which values the said plot of land at Rs. Twenty Four Crore Sixty Lakhs only (Rs. 24,60,00,000/-) and hereto annexed and marked as Exhibit "B" is the copy of the said Valuation Report for your ready reference.

8. It is pertinent to note that the valuation of the said plot of land belonging to the company is well above the outstanding amount due and payable as per the order passed by SEBI which was unfortunately never challenged and in such manner, the outstanding can be adjusted and the bank / demat accounts freezed of my clients can be unfreezed and the matter can be settled / closed forever.

9. It is pertinent to note that the said plot of land still stands in the name of the company and otherwise also by the order passed by SEBI there was stay on any sale, transfer etc.

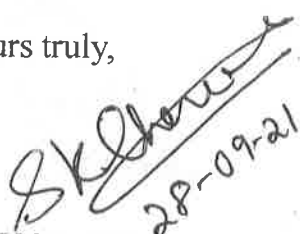
10. In view of the aforesaid facts and circumstances, my clients do hereby offer the immovable property of the company, the value of which when realized can be easily met / adjusted in respect of the outstanding dues as being claimed by SEBI.

11. Therefore, you are hereby requested to make us known the further steps as may be

required to be taken by my clients in order to proceed and close this matter.

Encl – as above

Yours truly,


28-09-21
ADVOCATE

Sanjay Mittal (B.E. CIVIL)

Chartered Engineer M-137791-9, AM-068283/5

Approved Valuer - F-12974 - (LM)

Authorised Valuer - State Bank of India, Central Bank of India, Central MP Gramin Bank,
Bank of India, Vijaya Bank, Bank of Baroda, Bank of Maharashtra, Punjab National Bank,
UCO Bank, IDBI Bank, Dena Bank, Allahabad Bank, Syndicate Bank, Industrial Bank
Valuer - Income Tax, Wealth Tax, Gift Tax

CCIT/MP/Cat-1/172/52/2004-05

Registration No. Town & Country Planning : 359 / SHODH/VIDHI/T&C.P.L

Registration No. Municipal Shahdol : 2755/MUNICIPAL/2010

EXHIBIT-B



VALUATION CERTIFICATE

TO, Whomever it may concern.

No.DS./017/Val./2018-2019/Dt.01.05.2018

This is to certify that the total value of the property of M/S. DGR Farms & Leisure Ltd. Gortara, Shahdol, (M.P.) Situated at, Khasra No. 538/2, 539, 67/3, 542/1/ K/2, Vill. Gortara, Behind Gortara Petrol Pump, Opp. BSNL Boundary, Gortara, Teh. Sohagpur, Distt. Shahdol (M. P.), whose documents & detailed description are attached along with is Rs. Twenty Four Crore Sixty Lakh Only. The value is inclusive of land and all types of development works and construction completed, and it is based on the current market price of the property and the current schedule of rates of development and construction.

Without prejudice, I am submitting this valuation report based on actual measurement and best judgment basis and on the information available and supplied to me by the owner, which are attached along with.

Place: Shahdol

Dated: 01.05.2018

Sanjaymittal
Sanjay Mittal

(B. E. Civil)

Chartered Engineer M-137791-9, AM-068283/5

Approved Valuer - F-12974

Valuer - Income Tax, Wealth Tax, Gift Tax

CCIT/MP/Cat-1/172/52/2004-05

E-mail : sanjaymittal.7@gmail.com

Office : Near Gayatri Mandir, Civil Lines, SHAHDOL | Factory : Mittal Orange, 45, Industrial Area, Narsarha, SHAHDOL 484001 (M. P.)
Phone : 07652 - 245057 | Mob. : +91 94251 80705, 91 91094 74770 | E-mail : sanjaymittal.7@gmail.com | Website : www.mittalorange.in

ANNEXURE – B to order no. RO/206/2021 dated 23rd December 2021:

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					
	Mouza					
	Khata No.					
	Plot No.					
	Boundaries					
	Extent of Land					
2						
3						
4						

