



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

SEBI/NRO/OW/P/2023/42010/1

RECOVERY & REFUND DIVISION  
NORTHERN REGIONAL OFFICE  
Tel: 011-69011036, [recoverynro@sebi.gov.in](mailto:recoverynro@sebi.gov.in)

**Notice of Attachment of Bank Account**

**Attachment Proceeding No. 11414 of 2023**  
**Certificate No. 7017 of 2023**

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

1. Whereas a Recovery Certificate No. 7017 of 2023 dated July 28, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 5,51,000/- (Rupees Five Lakh Fifty-One Thousand Only)** as details given below along with further interest, all costs charges and expenses etc. against **Shivamshree Businesses Ltd. (Earlier Siddarth Businesses Ltd.) (PAN: AAACS0442F), Sudharshan Jha (PAN: AEJPJ5427M) & Avnish Srivastava (DIN: 00516840) [Defaulter] jointly and severally**, and the same is due in respect of the said certificate. A Notice of Demand dated July 28, 2023 has been issued in the matter.

Description of Dues	Amount (In Rs.)
Penalty imposed by the Adjudicating Officer vide Order No. <b>ORDER/GR/PU/2022-23/20383-20386</b> dated <b>October 18, 2022</b> in the matter of <b>Shivamshree Businesses Ltd.</b>	5,00,000/-
<b>Interest from October 2022 to July 2023 @ 1 % p.m.</b>	50,000/-
Recovery Cost	1,000/-
<b>Total</b>	<b>5,51,000/-</b>

2. And whereas there is sufficient reason to believe that the **Sudharshan Jha [Defaulter] PAN: AEJPJ5427M**, may dispose of the amount/proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.
3. It is therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect **to the extent of above said dues**:
  - a) All account/s by whatever name called including lockers of the defaulter(s), either singly or jointly with any other person/s, held with your Bank; and
  - b) All other amount/ proceeds due or may become due to the defaulter(s) or any money held or may subsequently hold for or on account of the defaulter(s).

Page 1 of 2

“हम हिन्दी पत्राचार का स्वागत करते हैं।”





Continuation Sheet

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

**Attachment Proceeding No. 11414 of 2023**  
**Certificate No. 7017 of 2023**

4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s **to the extent of the total dues mentioned above** until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.
5. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:
  - a) Details of all the Accounts including Lockers held by the Defaulter with your Bank;
  - b) Copy of the Account Statement/s for the past one year in respect of all the Accounts;
  - c) Confirmation of Attachment of the said Account/s and lockers; and
  - d) Complete details of all loan/ advances accounts along with the details of assets charged for the said loan/advances.
6. If the defaulter(s) are not having any type of account with your bank/not having any balance in the account of the defaulter(s), the same shall be also informed on the email: [gafranaa@sebi.gov.in](mailto:gafranaa@sebi.gov.in) / [recoverynro@sebi.gov.in](mailto:recoverynro@sebi.gov.in) / [kshamac@sebi.gov.in](mailto:kshamac@sebi.gov.in).
7. 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 this 12<sup>th</sup> day of October, 2023.

SEAL



Copy to:

<b>Sudharshan Jha</b> M-183, Raghubir Nagar, New Delhi- 110027	<b>Avnish Srivastava</b> M -76 Market, G K II Market, M Block, Delhi – 110048
<b>Shivamshree Businesses Ltd.</b> (Earlier Siddarth Businesses Ltd) A-31, Gali No.2, Madhu Vihar, New Delhi, Delhi 110092	

**RECOVERY OFFICER**

क्षमा प्र. वाघेरकर / Kshama P. Wagherkar  
वसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Deputy General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board  
उत्तरा प्रादेशिक कार्यालय / Northern Regional Office  
नई दिल्ली / New Delhi

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



भारतीय प्रतिभूति  
और विनिमय बोर्ड  
Securities and Exchange  
Board of India  
SEBI/NRO/OW/P/2023/42010/2

RECOVERY & REFUND DIVISION  
NORTHERN REGIONAL OFFICE  
Tel: 011-69011036, [recoverynro@sebi.gov.in](mailto:recoverynro@sebi.gov.in)

Notice of Attachment of Demat Account and Mutual Fund Folio(s)

Attachment Proceeding No. 11415 of 2023  
Certificate No. 7017 of 2023

National Securities Depository Ltd.  
Trade World, A Wing, 4th &  
5th Floors, Kamala Mills Compound,  
Lower Parel, Mumbai- 4000133

Central Depositories Services (I) Ltd.  
Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel,  
Mumbai- 400013

All Mutual Funds

1. Whereas a Recovery Certificate No. 7017 of 2023 dated July 28, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 5,51,000/- (Rupees Five Lakh Fifty-One Thousand Only) as details given below along with further interest, all costs charges and expenses etc. against Shivamshree Businesses Ltd. (Earlier Siddarth Businesses Ltd.) (PAN: AAACS0442F), Sudharshan Jha (PAN: AEJPJ5427M), Avnish Srivastava (DIN: 00516840) [Defaulter] jointly and severally, and the same is due in respect of the said certificate. A Notice of Demand dated July 28, 2023 has been issued in the matter.

Description of Dues	Amount (In Rs.)
Penalty imposed by the Adjudicating Officer vide Order No. ORDER/GR/PU/2022-23/20383-20386 dated October 18, 2022 in the matter of Shivamshree Businesses Ltd.	5,00,000/-
Interest from October 2022 to July 2023 @ 1 % p.m.	50,000/-
Recovery Cost	1,000/-
Total	5,51,000/-

2. And whereas there is sufficient reason to believe that the Sudharshan Jha [Defaulter] PAN: AEJPJ5427M, may dispose of the amount/proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.
3. It is therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
  - a) All Demat account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.
  - b) All Mutual fund folio/s by whatever name called of the defaulter(s), either singly or jointly with any other person/s, held with you.

Page 1 of 2

“हम हिन्दी पत्राचार का स्वागत करते हैं।”

उत्तरी प्रादेशिक कार्यालय : प्लेट-बी, आठवीं मंज़िल, ऑफिस टॉवर-1, एन बी सी सी कॉम्प्लेक्स, पूर्व किदवई नगर, नई दिल्ली 110023

Northern Regional Office : Plate-B, 8th Floor, Office Tower-1, NBCC Complex, East Kidwai Nagar, New Delhi-110023 दूरभाष (Phone) : 011 - 69012998

प्रधान कार्यालय : सेबी भवन, प्लॉट सं. सी-4 'अ', जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व) मुंबई - 400051 दूरभाष (Phone) : 022 - 26449000

Head Office : SEBI Bhavan, Plot No. C-4A, G-Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400051 Web. : [www.sebi.gov.in](http://www.sebi.gov.in)





Continuation Sheet

भारतीय प्रतिभूति  
और विनिमय बोर्ड

**Securities and Exchange  
Board of India**

**Attachment Proceeding No. 11415 of 2023  
Certificate No. 7017 of 2023**

4. It is further ordered with immediate effect that **No Debit** shall be made in the said accounts/folios until further orders. However, the credits, if any, into the accounts/folios may be allowed.
5. You are hereby directed to provide the following immediately to the undersigned/ our representative on service of this Notice:
  - a) Details all the Accounts/folios held by the defaulter(s) with you,
  - b) Copy of the Account Statement/s;
  - c) Confirmation of Attachment of the said Accounts/Folios.
6. If the defaulter(s) are not having any type of account/folios with you/not having any balance in the account/folios of the defaulter(s), the same shall be also informed on the email: [gafranaa@sebi.gov.in](mailto:gafranaa@sebi.gov.in) / [recoveryrnro@sebi.gov.in](mailto:recoveryrnro@sebi.gov.in) / [kshamac@sebi.gov.in](mailto:kshamac@sebi.gov.in).
7. 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 this 12<sup>th</sup> day of October, 2023.

SEAL



Copy to:

<b>Sudharshan Jha</b> M-183, Raghubir Nagar, New Delhi- 110027	<b>Avnish Srivastava</b> M -76 Market, G K II Market, M Block, Delhi – 110048
<b>Shivamshree Businesses Ltd.</b> (Earlier Siddarth Businesses Ltd) A-31, Gali No.2, Madhu Vihar, New Delhi, Delhi 110092	

**Recovery Officer**

क्षमा प्र. वाघेरकर / Kshama P. Wagherkar  
बसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Deputy General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board  
उत्तर प्रादेशिक कार्यालय / Northern Regional Office  
नई दिल्ली / New Delhi

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