

CERTIFICATE No. 7821 of 2024

**Certificate under section 28A of the Securities and Exchange Board of India Act, 1992
read with section 222 of the Income-tax Act, 1961**

Arun Panchariya (PAN: AEVPP6125N) Address 1: J 04, Emirates Hills, Jhulnar Street-2, Emirates Hills, Dubai, United Arab Emirates Address 2: R/o 28, Woodsland Ride, ASCOT, SL5 9HN, BERSHIRE, United Kingdom Address 3: Villa and Plot No.: 387 and 338, Amby Valley City, Village –Deoghar, Tal-Mulshi, Pune- 410401 Address 4: J 14, Emirates Hills, P O Box 127130, Dubai, UAE Address 5: C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London-W1H5PW	Vintage FZE (C/o Arun Panchariya) Address 1: J 04, Emirates Hills, Jhulnar Street-2, Emirates Hills, Dubai, United Arab Emirates Address 2: R/o 28, Woodsland Ride, ASCOT, SL5 9HN, BERSHIRE, United Kingdom Address 3: Villa and Plot No.: 387 and 338, Amby Valley City, Village –Deoghar, Tal-Mulshi, Pune- 410401 Address 4: J 14, Emirates Hills, P O Box 127130, Dubai, UAE Address 5: C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London-W1H5PW
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NOTICE OF DEMAND UNDER RULE 2 OF THE SECOND SCHEDULE TO THE INCOME-TAX ACT, 1961 READ WITH SECTION 28A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992

1. This is to certify that a sum **Rs. 2,12,18,480.00** /- (Rupee Two Crore Twelve Lakh Eighteen Thousand Four Hundred and Eighty) 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 is due to SEBI from you:

Description of Dues	Amount (in Rs.)
Amount directed to be disgorged vide WTM order no. WTM/AB/EFD/DRA-1/19/2021-22 dated 22.07.2021 in the matter of Aqua Logistics Limited	88,15,000.00
Interest from date of sale of securities to 12.06.2024 @ 12% p.a.	1,24,02,480.00
Recovery cost	1,000.00
Total	2,12,18,480.00

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice by way of direct credit through **EFT/NEFT/RTGS to A/c No. SEBIRND SG7821 of Bank of India, IFSC code – BKID00VAN04** (OR) online payment

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facility available on the “Recovery Payment” module on the website: <https://siportal.sebi.gov.in> (OR) payment link available on the following path: SEBI Website → Enforcement → Recovery Proceedings → Pay Now) failing which the Recovery Officer shall proceed to recover the amount due in accordance with the provisions of **section 28A of the Securities and Exchange Board of India Act, 1992 (“SEBI Act”)** read with sections 220 to 227, 228A, 229 and 232 of the Income-tax Act, 1961 and the Second Schedule to the said Act and the rules made thereunder.

3. In the event of non-payment of the dues as above, SEBI shall recover the money by one or more of the following modes, namely:-

- attachment and sale of your movable property;
- attachment of your bank accounts;
- attachment and sale of your immovable property;
- arrest and detention in prison;
- appointing a receiver for the management of your movable and immovable properties.

4. Further, as per Explanation 1 to section 28A of the SEBI Act, any direct or indirect transfer of your property or monies held in bank accounts to your spouse or minor child or son's wife or son's minor child, otherwise than for adequate consideration, on or after 22.07.2021, shall be deemed to be your property or money for the purpose of recovery.

5. You are also advised to take note that upon service of this notice, you are not competent to mortgage, charge, lease or otherwise deal with any property belonging to you except with the permission of the Recovery Officer and any such transfer shall be deemed void as per rule 16 of the Second Schedule to the Income-tax Act, 1961 read with section 28A of the SEBI Act.

6. Any confirmation of e-payment(s) made (in the format as given in table below) should be forwarded to “The Recovery Officer, Recovery Division III, Securities and Exchange Board of India, SEBI Bhavan II, Plot No. C – 7, “G” Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051” or sent by email to pradnyak@sebi.gov.in & recoveryho1@sebi.gov.in

Case Name and Recovery Certificate Number :	
Name of Payer :	
Date of Payment:	
Amount Paid :	
Transaction No. :	
Bank Details (Bank Name, Branch Name, IFSC Code and Account No.) from which payment is made :	

Note: In the absence of confirmation of e-payment as per the above format, the credits made will not be accounted towards your dues.

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7. In addition to the aforesaid dues, you will also be liable for further interest, all costs, charges and expenses incurred in respect of recovery proceedings against you.

Dated: 12.06.2024



RECOVERY OFFICER

DEEPU ANANDAN

दीपू आनंदन
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई