

Order No. RO/1014/2024

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

Recovery Certificate No. 1616 of 2018

<i>S. No.</i>	<i>DEFAULTERS</i>
1	Tribhuvan Agro Project Limited [PAN: AACCT6018N]
2	Mohammed Sunwas Ali [PAN: AEOPA2984D]
3	Shaikh Mokhlesur Rahaman [PAN: AXVPS8485R]
4	Amal Sen [PAN: BNGPS8347N]
5	Aloke Das [PAN: AINPD1762F]
6	Sidhartha Sardar [PAN: BNOPS7521Q]
7	Pradip Sardar [PAN: BGBPS1226C]
8	Ranjit Gope [PAN: AILPG0108L]
9	Mihir Baisnob [PAN: ANRPB4794Q]

**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 defaulters as listed above for failure to pay a sum of **Rs. 9.75 crores** collected by the company through the issuance of Redeemable Preference Shares and Non – Convertible Debentures (which have been found to be issued in contravention of the public issue norms stipulated under the Companies Act, 1956), to the investors including the money collected from investors, till April 28, 2016, pending allotment of RPS and NCD, if any, with an interest of 15 % per annum compounded at half yearly intervals, from the date when the repayments became due (in terms of Section 73 (2) of the Companies Act, 1956) to the investors till the date of actual payment, along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum, payable in respect of **Certificate No. 1616 of 2018 dated July 27, 2018**, drawn up by the Recovery Officer, Eastern Regional Office.





2. Notice of Demand dated **27.07.2018** was issued by the Recovery Officer to the defaulter(s) demanding payment of the sum mentioned above along with returns, interest, costs, expenses etc., within 15 days from the date of receipt of the said notices. The Recovery Officer has attached various bank accounts of the defaulter(s) in execution of the said notices 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 *inter alia* in possession of the properties mentioned below 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 properties attached:
- a. All the immovable properties held individually/jointly by the defaulter(s) including but not restricted to the following immovable properties in the state of West Bengal:

S No	Property Details	Area of property	District	State	Deed No
1	Land situated at Village Baruipur, Mouza Dudnai, P.S and ADSR Baruipur, R.S. and L.R. plot nos 1039, 1040, 1043, 1044, 1045, 1050, 1051, 1052, 1053, 1054, J.L. No. R.S. Khatian No 12, 7, 73, & 66 Corresponding L.R Khatian No. 781, 782	Area of Land: 78 Decimal	South 24 Parganas	West Bengal	---
2	Land at Plot No : RS-707, at PS: Joynagar, Mouza: Bangshidharpur, JAINAGAR-MAZILPORE, Ward: 7, Holding: 504	Area of Land: 2160 sq ft	South 24 Parganas	West Bengal	I-5185 of 2010

- b. All other movable properties held by the defaulter(s).

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 immoveable and movable properties held by the defaulter(s) and charges, if any, thereon* in the format annexed hereto, duly certified by the Board of Directors along with original documents pertaining to the aforementioned properties, within two weeks from date of this order at SEBI, Eastern Regional Office, Kolkata.
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 Tehsildars, 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 Kolkata this 31<sup>th</sup> day of July, 2024.

SEAL



RECOVERY OFFICER

राज कुमार कलुरि / Raj Kumar Kaluri  
वसुन्नी अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Dy. General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
कोलकाता / Kolkata



ANNEXURE to order no. RO/1014/2024 dated July 31, 2024:

Sl.No.	Description of the Property	Date of Purchase	Purchase Price	Present Market Value	Details of building, fixtures, fittings, standing crop, timber, livestock etc. if any	Details of encumbrance if any
1	District					
	Sub-division					
	Block					
	Village					
	Mouza					
	Khata No.					
	Plot No.					
	Boundaries					
	Extent of Land					
2						
3						

