

**SECURITIES AND EXCHANGE BOARD OF INDIA  
NORTHERN REGIONAL OFFICE,  
NBCC COMPLEX, OFFICE TOWER-1,  
8TH FLOOR, PLATE B, EAST KIDWAI NAGAR, NEW DELHI - 110023**

Certificate No. 8624 of 2025

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

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| Moongipa Investments Limited (PAN: AAACM5584A)<br>Plot No. 06 B.N. Block, Local Shopping Center, Shalimar Bagh, New Delhi-110088 | Mr. Madhur Agarwal (PAN: AAFPA1251Q)<br>BN-39, West Shalimar Bagh, New Delhi-110088      |
| Mr. Sudhir Agarwal (PAN: AAFPA1250R)<br>BN-39, West Shalimar Bagh, New Delhi-110088  | Mr. Shiv Kumar Agarwal (PAN: AAFPA1252P)<br>BN-108, West Shalimar Bagh, New Delhi-110088 |

**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.**

This is to certify that a sum of **Rs. 12,31,59,849/-** (*Rupees Twelve Crore Thirty One Lakh Fifty-Nine Thousand Eight hundred and Forty-Nine Only*) in terms of **WTM/ AB /EFD-1/DRA-2/ 19 /2018-19** dated **February 8, 2019** 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 jointly and severally:

| Description of Dues  | Amount (in Rs.)       |
|--|-----------------------|
| Amount directed to be refunded in terms of order of the WTM, Order No. <b>WTM/ AB /EFD-1/DRA-2/ 19 /2018-19</b> dated <b>February 8, 2019</b> in the matter of <b>Moongipa Investments Limited</b> | 7,11,90,086/-         |
| Interest from <b>February 2019 to February 2025 @ 1 % per month</b>  | 5,19,68,763/-         |
| Recovery Cost  | 1,000/-               |
| <b>Total</b>   | <b>12,31,59,849/-</b> |

2. You are hereby directed to pay the total amount as mentioned above within 15 (Fifteen) days of the receipt of this Notice EFT/NEFT/RTGS to A/c No. **SEBIRNCIS8624** namely **SEBI Recovery Proceeds Account of Bank Of India, IFSC code - BKID00VAN04** (OR) online payment 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: -



- (a) Attachment and sale of your movable property;
- (b) attachment of your bank accounts;
- (c) attachment and sale of your immovable property;
- (d) arrest and detention in prison;
- (e) 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 SEBI order no. **WTM/AB/EFD-1/DRA-2/19/2018-19** dated **February 8, 2019** 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, Northern Regional Office, Securities and Exchange Board of India, NBCC Complex, Office Tower-1, 8th Floor, Plate B, East Kidwai Nagar, New Delhi - 110023." or sent by email to [recoverynro@sebi.gov.in](mailto:recoverynro@sebi.gov.in) / [vinayak@sebi.gov.in](mailto:vinayak@sebi.gov.in) / [kshamac@sebi.gov.in](mailto:kshamac@sebi.gov.in).

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| 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.*

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.

13.02.2025



  
**RECOVERY OFFICER**

क्षमा प्र. वाघेरकर / Kshama P. Wagharkar  
 वसूली अधिकारी एवं महाप्रबंधक  
 Recovery Officer & General Manager  
 भारतीय प्रतिभूति और विनियम बोर्ड  
 Securities and Exchange Board  
 उत्तरी प्रादेशिक कार्यालय / Northern Regional Officer  
 नई दिल्ली / New Delhi