SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE
L&T CHAMBERS, 16 CAMAC STREET, 3RD FLOOR, KOLKATA-700017

Contact No. (033)23023000,
E-Mail: recoveryero@sebi.gov.in

RECOVERY CERTIFICATE No.9282 of 2026

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

Atit Commercial Company Private Limited (Transferee company of Ashirwad Tie Up Pvt. Ltd.) **Address – Olisa House, 2nd Floor Chamber No.217(A) 4, Government Place (North) Kolkata – 700001 West Bengal** **Email: sarafoffice@gmail.com**	**PAN: AACCA5249E**

NOTICE OF DEMAND UNDER RULE 2 OF THE SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 r/w SECTION 28A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992

1. This is to certify that a sum of **Rs. 5,46,000/- (Rupees Five Lakh Forty-Six Thousand Only)** 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 (Rs.)
Penalty imposed by the Adjudicating Officer vide Order No. Order/AK/RK/2025-2026/31842 dated December 17, 2025 against Ashirwad Tie Up Pvt. Ltd. {Amalgamated into Atit Commercial Company Private Limited (PAN: AACCA5249E)} in the matter of Illiquid Stock Options	5,00,000/-
Interest from 17/12/2025 to 17/08/2026 @ 1% p.m.	45,000/-
Recovery Cost	1,000/-
Total	**5,46,000/-**

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. SEBIRRDPEN9282 of ICICI Bank, IFSC code – ICIC0000106**) **(OR) online payment facility available on the**

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भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
SEBI
Recovery Division
वसूली प्रभाग

"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 December 17, 2025 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 at Securities and Exchange Board of India – Eastern Regional Office, L&T Chambers, 3rd Floor, 16, Camac Street, Kolkata – 700017" or sent by email to recoveryero@sebi.gov.in.

Case Name and Recovery Certificate Number	
Name of Payer	

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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 intimation on remittance 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.

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RECOVERY OFFICER

Dated: August 18, 2026

अयन मुखर्जी / Ayan Mukherjee
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
पूर्वी प्रादेशिक कार्यालय / Eastern Regional Office
कोलकाता / Kolkata

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
SEBI
Recovery Division
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Copy to:

Depositories and All Mutual Funds in India (by e-mail) with a request to provide the holding details of Atit Commercial Company Private Limited {Transferee company of Ashirwad Tie Up Pvt. Ltd.} (PAN: AACCA5249E) immediately by return e-mail and intimate to the Recovery Officer in case any sale or redemption request received from the defaulter after the date of this Notice of Demand.