

**BEFORE THE RECOVERY OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI**

PROHIBITORY ORDER NO. RO/ 1254/2026

Order under Section 28A of the Securities and Exchange Board of India Act, 1992 read with Rule 16, 48 and 51 of the Second Schedule to the Income-tax Act, 1961

In Recovery Certificate No. 4698 of 2022, 6591 of 2023 and 7913 of 2024

Recovery Certificate No	Name of Defaulter	PAN
7913 of 2024	Nina Ajay Maloo	AJXPM3547Q
6591 of 2023	Nina Ajay Maloo	AJXPM3547Q
4698 of 2022	Nina Ajay Maloo and Ajay Sureshchandra Maloo	ACAPM2372B, AJXPM3547Q

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') has initiated recovery proceedings against **Nina Ajay Maloo (PAN: AJXPM3547Q)** ["Defaulter"] for failure to pay the penalties along with further interest and cost imposed SEBI vide orders:

Recovery Certificate	SEBI Order No & Date	Noticee Name	Penalty (in Rs.)
7913 of 2024	Order/AP/AS/2020-21/11046-11063 dated March 23, 2021	Nina Ajay Maloo	5,00,000/-
6591 of 2023	Order/KS/AS/2021-22/12457-12472 dated July 06, 2021	Nina Ajay Maloo	1,00,000/-
4698 of 2022	ORDER/AP/AS/2020-21/11064-11076 dated March 23, 2021	Nina Ajay Maloo and Ajay Sureshchandra Maloo	5,00,000/-

2. Notices of Demand dated August 02, 2024 for RC 7913, May 24, 2023 for RC 6591 and dated April 25, 2022 for RC 4698 have been issued to defaulters by the Recovery Officers directing the them to make payment of the respective amounts along with further interest, all costs, charges, expenses, etc. within 15 days from the date of receipt of the said notices. The Recovery Officers have thereafter attached the bank accounts, demat accounts and mutual fund folios of defaulters on August 21, 2024 for RC 7913, on June 20, 2023 for RC

पश्चिमी प्रादेशिक कार्यालय : सेबी भवन, पंचवटी महली गली, गुलबाई टेकरा रोड, अहमदाबाद - 380 006.

Western Regional Office : SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380 006. Ph. (079) 27467018/19/20 E-mail: sebiwro@sebi.gov.in

प्रधान कार्यालय: सेबी भवन, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, मुंबई - 400 051.

Head Office: SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051. Ph: 022-26449000/40459000 Web: www.sebi.gov.in



6591 and on June 27, 2022 for RC 4698 in execution of the said notices and served copies of the attachment notices on Defaulters. Thereafter, general remittance orders have been issued on January 02, 2025 for RC 7913, February 19, 2024 for RC 6591 and on April 21, 2025 for RC 4698. Till date, an amount of Rs.17,621/- has been recovered in RC 7913 while amount outstanding as on date is Rs.5,76,089 and an amount of Rs.14521/- has been recovered in RC 4698 while amount outstanding as on date is Rs.784591/- and no recovery in 6591.

3. Since the entire dues could not be recovered from Defaulter, assets of Defaulter including immovable properties are liable to be attached. In this regard, it is learnt that the Defaulter has disposed of properties (including Flat B-2, HariKrupa Apartment, Usmanpura, Ahmedabad)/ share in properties after the aforementioned orders dated March 23, 2021 and July 06, 2021 and Notices of demand dated April 25, 2022, May 24, 2023 and August 02, 2024 passed against the Defaulter. It is further noted that the HariKrupa Apartment building is undergoing renovation and Flat no. 103 on the first floor of the renovated building has been allotted to the defaulter.

Flat No. B-2, HariKrupa Apartment, the HariOm Apartment C.H.S.L., (Flat no. 103 on the first floor of the renovated building), Survey No. 891, Subplot no. 1 & 2, T.P. No. 3, FA, Plot No. 57/A, Near Naranpura Railway Crossing, Usmanpura, Ahmedabad

4. Therefore, it is felt necessary to immediately attach the assets of Defaulter held in the name of Ms. Anushree Ajay Maloo W/o Manan Ashokbhai Patel and Ms. Anshumi Ajay Maloo, to prevent them from disposing of or transferring or alienating the same with a view to obstruct or delay the recovery proceedings.
5. In view of the above and in exercise of the powers conferred under Section 28A of the Securities and Exchange Board of India Act, 1992 read with Rules 16, 48 and 51 of the Second Schedule to the Income-tax Act, 1961, the aforesaid property as shown in table below is hereby attached. Accordingly, Defaulters and all the subsequent purchaser(s) of attached property are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following attached property:



Description	Address of Property	Name of Holder/s
Residential premises	Flat No. B-2, HariKrupa Apartment, the HariOm Apartment C.H.S.L., (Flat no. 103 on the first floor of the renovated building), Survey No. 891, Subplot no. 1 & 2, T.P. No. 3, FA, Plot No. 57/A, Near Naranpura Railway Crossing, Usmanpura, Ahmedabad	Ms. Anushree Ajay Maloo W/o Manan Ashokbhai Patel and Ms. Anshumi Ajay Maloo

6. 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 the present Recovery Certificate.
7. The Defaulter is also hereby directed to furnish the following information and documents at SEBI Bhavan, Western Regional Office, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380006, Gujarat within one week from the date of this order:
 - (i) Complete details of all movable and immovable properties held by the Defaulter either in his/her name, singly or jointly, or held in the name of any other person and charges, if any, thereon in the format prescribed at **Annexure-A**;
 - (ii) Original title deeds/ certified copies of all title deeds and valuation reports of all the properties held by the Defaulter either in his/her name, singly or jointly, or held in the name of any other person.
8. This order shall be served on the Defaulter, and –
 - 8.1. the Inspectors General of Registration of Gujarat;
 - 8.2. the concerned Sub-Registrars of the respective area where the above mentioned property is located; and
 - 8.3. Chairman / Secretary of the HariKrupa Apartment, Usmanpura, Ahmedabad.
 - 8.4. Builder of the under development building- Shree Padmavati Residency Private Limited

Given under my hand and seal at Ahmedabad this 02 Day of February, 2026.



Pooja Dhingraa
 Recovery Officer
 पूजा ढींगरा / Pooja Dhingraa
 वसूली अधिकारी एवं उपमहाप्रबंधक
 Recovery Officer & Deputy General Manager
 भारतीय प्रतिभूति और विनियम बोर्ड
 Securities and Exchange Board of India
 अहमदाबाद / Ahmedabad



ANNEXURE- A to Order No. RO/1254/2026

Details of all movable and immovable assets of Nina Ajay Maloo (Defaulter)

Sr. No.	Description of the Property	Date of Purchase and Name of Holder on behalf of the Defaulter	Purchase Price	Present Market Value	Details of building, fixtures, fittings, standing crop, timber, livestock, etc.	Details of Encumbrance, if any
1.						
2.						
3.						
4.						
5.						