



AMENDMENT TO CERTIFICATE No. 8606 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

Pradeep Baijnath Pandya

(Pan No. AIIPP0780C)

**Address 1: CNBC TV18, Empire Building,
1st Floor, Senapati Bapat Marg,
Lower Parel, Mumbai - 400013**

**Address 2: A-192, Kalpataru Tower,
Akurli Road, Behind Kalpataru Vaika,
Kandivali East, Mumbai – 400101**

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

A Notice of Demand dated February 7, 2025 was issued and sent to defaulter for recovery of amount payable under the aforesaid Recovery Certificate. Due to reduction in the penalty amount from 1 crore to 25 Lakhs vide Hon'ble SAT Order dated 29.01.2026. Recovery Certificate No.8606 of 2025 against Pradeep Baijnath Pandya in the matter of CNBC Awaaz has been amended in regards to the penalty amount and shall be read as under in place of para 1 of the already issued Notice of Demand.

1. This is to certify that a sum of Rs. 25,00,000/- (Rupees Twenty Five Lakh Only) along with further interest/costs/ charges/ 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 Rupees)
Penalty imposed on Pradeep Baijnath Pandya (Pan No. AIIPP0780C) by the Whole Time Member vide Order No. WTM/AB/IVD/ID11/30415/2024-25 dated June 11, 2024 in the matter of CNBC Awaaz . (Amended vide Hon'ble SAT Order dated 29.01.2026)	25,00,000/-
Interest from June 2024 to February 2026 @ 1% p.m.	5,25,000/-
Recovery cost	1,000/-
Total	30,26,000/-



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2. You are hereby directed to pay the above sum of Rs. 30,26,000/- (Rupees Thirty Lakh Twenty Six Thousand Only) along with further interest, all costs, charges and expenses incurred immediately on the receipt of this Notice by way of direct credit through EFT/NEFT/RTGS to A/c No. SEBIRDPEN8606 of ICICI Bank, IFSC code – ICIC0000106 (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 shall be made in accordance with the provisions of Section 28A of the Securities and Exchange Board of India Act, 1992 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 May 31, 2023 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.





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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 1, Securities and Exchange Board of India, SEBI Bhavan II, Plot no. C-7, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051" or sent by email to ashokkj@sebi.gov.in / sachink@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.

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



Dated: 23.02.2026

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR
जे. अशोक कुमार
Recovery Officer
वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई

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