

Order No. RO/NRO/1287/2026

BEFORE THE RECOVERY OFFICER  
SECURITIES AND EXCHANGE BOARD OF INDIA  
NORTHERN REGIONAL OFFICE, NEW DELHI

Recovery Certificate No. 1851 of 2018

- |   |                    |
|---|--------------------|
| 1. M/s. Kassa Finvest Private Limited   | (PAN : AAACK1206B) |
| 2. Mr. Ashok Kumar  | (PAN : AAFP7362N)  |
| 3. Mr. Umashankar Sharan Shrivastav   | (PAN : AGKPS7923C) |
| 4. Late Mrs. Anjana Kumar<br>(now represented by Mr. Siddharth Shankar, Legal Representative) | (PAN : AHOPK6281C) |
| 5. Mr. Siddharth Shankar  | (PAN : AAMPS8754R) |
| 6. Ms. Nitika Shankar   | (PAN : AADPB9990K) |
| 7. M/s. Kassa Holdings & Consultants Private Limited  | (PAN : AAACK1208R) |
| 8. M/s. Mystic Cures Pvt. Ltd.  | (PAN : AACCM9841L) |
| 9. M/s. Guru Trading  | (PAN : AADPB9990K) |
| 10. M/s. GVC Capital  | (PAN : AADPB9990K) |
| 11. M/s. AARB Capital   | (PAN : AADPB9990K) |
| 12. M/s. G&G Impex  | (PAN : AADPB9990K) |
| 13. M/s. Durgamaya Advisors Pvt. Ltd.   | (PAN : N/A)        |
| 14. M/s. Primavalue Capital Advisors Pvt. Ltd.  | (PAN : AAFCP8202R) |

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

1. Recovery proceedings have been initiated against M/s. Kassa Finvest Private Limited (AAACK1206B), Mr. Ashok Kumar (AAFP7362N), Mr. Umashankar Sharan Shrivastav (AGKPS7923C), Late Mrs. Anjana Kumar (AHOPK6281C) now represented by Mr. Siddharth Shankar, Legal Representative, Mr. Siddharth Shankar (AAMPS8754R), Ms. Nitika Shankar (AADPB9990K), M/s. Kassa Holdings & Consultants Private Limited (AAACK1208R), M/s. Kassa Financial Advisors Private Limited (AAACR1298Q), M/s. Mystic Cures Pvt. Ltd. (AACCM9841L), M/s. Guru Trading (AADPB9990K), M/s. GVC Capital (AADPB9990K), M/s. AARB Capital (AADPB9990K), M/s. G&G Impex (AADPB9990K), M/s. Durgamaya Advisors Pvt. Ltd (NOT AVAILABLE) and M/s. Primavalue Capital Advisors Pvt. Ltd. (AAFCP8202R), [Defaulters], for failure to pay a sum of Rs. 98,26,50,507.60/- (Rupees Ninety-Eight Crore Twenty-Six Lakh Fifty Thousand Five Hundred Seven and Sixty Paise Only) with returns due to investors, 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. 1851 of 2018 dated December 18, 2018 (revised February 12, 2020) drawn up by the Recovery Officer, Northern Regional Office.

2. Notice of Demand dated December 18, 2018 was issued by the Recovery Officer to the defaulters demanding payment of the said sum along with returns, interest, costs, expenses etc., within 15 days from the date of receipt of the said notice. The Recovery Officer has attached various bank, Demat accounts and mutual fund portfolio of the defaulters in execution of the said notice and sent copies of the attachment notice to the defaulters. The defaulters have failed to pay the said dues.
3. It is learnt that the defaulter is in possession of the below mentioned properties 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 defaulters are hereby prohibited from disposing, transferring, alienating, or charging in respect of the following properties attached:

(a) All the immovable properties held by the defaulter including the following:

| S. No. | Description of the property  | Area       |
|--------|--|------------|
| 1.     | P.No. B-35 S/F, Rama Park Block-B, Uttam Nagar, New Delhi-110059                                       | 100.33 sqm |
| 2.     | House No 248/2 Ward, No 6, Mehrouli  | -          |
| 3.     | House No C-137, 138 Pvt Unit No-4, Second Floor Back Side, Sainik Nagar, Uttam Nagar, New Delhi-110059 | 62.71 sqm  |

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 movable and immovable properties held by the defaulter(s) and charges, if any, thereon in the format prescribed at **Annexure -A**, duly certified by the Board of Directors along



with original title deeds pertaining to the aforementioned properties, within two weeks from the date of this order at SEBI, Northern Regional Office, New Delhi."

7. This order shall be served on the defaulter and

- i. The Inspector General of Registration of all the States and Union Territories; and
- ii. 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, including the said properties, if presented for registration.

Given under my hand and seal at New Delhi this 12<sup>th</sup> day of June 2026.

SEAL



— Signed

**RECOVERY OFFICER &  
DEPUTY GENERAL MANAGER**

राजन कुमार/Rajan Kumar  
वसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Deputy General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
उत्तरी प्रादेशिक कार्यालय / Northern Regional Office  
नई दिल्ली / New Delhi

**ANNEXURE- A**

| Sl. No. | Description of the Property | Date of Purchase | Purchase Price | Present Market | Value Details of building, fixtures, fittings, standing crop, timber, livestock etc. | Details of encumbrance if any |
|---------|-----------------------------|------------------|----------------|----------------|--|-------------------------------|
| 1.      | District                    |                  |                |                |  |                               |
|         | Sub-Division                |                  |                |                |  |                               |
|         | Block                       |                  |                |                |  |                               |
|         | Village                     |                  |                |                |  |                               |
|         | Khasra/<br>Mouza            |                  |                |                |  |                               |
|         | Khata No.                   |                  |                |                |  |                               |
|         | Plot No.                    |                  |                |                |  |                               |
|         | Boundaries                  |                  |                |                |  |                               |
|         | Extent of land              |                  |                |                |  |                               |
| 2.      |                             |                  |                |                |  |                               |
| 3.      |                             |                  |                |                |  |                               |
| 4.      |                             |                  |                |                |  |                               |
| 5.      |                             |                  |                |                |  |                               |
|         |                             |                  |                |                |  |                               |

