



PROHIBITORY ORDER NO. RRD/SRO/1386/2026/1

SECURITIES AND EXCHANGE BOARD OF INDIA  
SOUTHERN REGIONAL OFFICE, CHENNAI

Recovery Certificate Nos. 2826 of 2020 and 2827 of 2020 issued against K.S Chakravarthi (PAN- ACPPK5207Q) in the matter of Ranklin Solutions Ltd.

Sl.	Name of the defaulter	Address	PAN
1.	K.S Chakravarthi	22/09, Batchupet Machilipatnam Andhra Pradesh-521001	ACPPK5207Q

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

1. Recovery proceedings have been initiated against K.S Chakravarthi (PAN- ACPPK5207Q) ["referred to as "Defaulter"] for failure to pay the dues under the following certificate drawn up by the Recovery Officer, Southern Regional Office.

S.no	Certificate Nos.	Name of the Defaulter(s)	Date of issuance of Notice of Demand	Amount (in Rs.)
1	2826 of 2020	K.S Chakravarthi (PAN- ACPPK5207Q)	February 06, 2020	5,47,356/- + further interest, costs, expenses and charges etc
2	2827 of 2020	K.S Chakravarthi (PAN- ACPPK5207Q)	February 06, 2020	8,18,808/- + further interest, costs, expenses and charges etc



2. Notice of Demand dated February 06, 2020 was issued by the Recovery Officer to the defaulter demanding payment of the said sums along with interest, costs, expenses etc., within 15 days from the date of receipt of the said notice. The Recovery Officer had issued Attachment Order dated March 12, 2020 in respect of all demat accounts/all funds/folios/schemes held by the defaulters. Further, vide another Attachment Order dated March 12, 2020, the Recovery officer had attached the bank accounts including lockers of the defaulters, either singly or jointly held with other persons and all amounts/proceeds due or may become due to the defaulter or any money held or may subsequently hold for or on account of the defaulter.
3. Subsequently, vide an Order dated June 18, 2020 the Recovery Officer directed the Banks to remit the amount as available in the bank accounts of the defaulters to SEBI. The Mutual Funds were also directed to redeem the units of mutual funds held in the name of the defaulters and to remit the amount to SEBI.
4. Considering that the amounts that could be realized through the remittances from bank account/s of the defaulters is not sufficient, it is necessary to prohibit the defaulters from disposing, transferring, alienating, or charging all the immovable properties and movable properties held by them.
5. In view of the foregoing, 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 Securities and Exchange Board of India Act, 1992, the **defaulters are hereby prohibited from disposing, transferring, alienating, or charging all the immovable properties and movable properties held by the defaulters.** 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 of the defaulters, which would stand attached in execution of the aforesaid Recovery Certificates.



6. The defaulters are also hereby directed to furnish the complete details of all the movable and immovable properties held by them and charges, if any, thereon, in the format prescribed at Annexure-A, along with the original title deeds pertaining to immovable properties, within **two weeks from the date of this Order**, to the Southern Regional Office at Chennai of the Board.
7. This Order **shall be served on the defaulters and the Inspector General of Registration of all the States and Union Territories and specifically to the concerned Tehsildars, District Registrars and Sub-Registrars in the State of Andhra Pradesh**, with a direction, -
- to inform the details of immovable properties owned by the defaulters; and
  - 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.
8. The Order shall also be served on the concerned District Registrars and Sub-Registrars of the areas in which the addresses of the defaulters are located.

Given under my hand and seal at Chennai on this March 06,2026.

SEAL



RECOVERY OFFICER

मोहम्मद साजिद  
MOHD SAJID

यसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Dy. General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई  
Securities and Exchange Board of India, Chennai



Annexure- A

S. 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 Mouza Khata No./Patta No. Survey No. Plot No. Boundaries Extent of land					
2						
3						
4						
5						

