



DEPUTY GENERAL MANAGER & RECOVERY OFFICER
RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023000
E Mail: recoveryero@sebi.gov.in

ORDER RELEASING BANK, DEMAT & MUTUAL FUND ACCOUNTS

Attachment Proceeding No.14860 & 14861 of 2025
Certificate No. 8783 of 2025

Principal Officer/ Chairman & Managing Director/ CEO,
All the Banks in India, All the Mutual Funds in India &
NSDL/CDSL, Mumbai

1. Whereas a **Recovery Certificate No. 8783 of 2025** dated **June 09, 2025**, has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 5,21,000/- (Rupees Five Lakh Twenty-One Thousand Only)** for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/AS/DP/2024-25/31334 dated March 27, 2025 against Sahadev Paik HUF (PAN: AAUHS4894Q) in the matter of Illiquid Stock Options.
2. And whereas a Notice of Attachment in the above proceedings dated **September 01, 2025** was issued attaching the Bank and Demat accounts of the defaulter.
3. And whereas, SEBI has recovered entire amount due including interest and cost, from the Defaulter against full and final settlement of demand raised in the aforesaid recovery certificate.
4. In view of the above, you are hereby directed to release the Bank Accounts/ Lockers, Demat Accounts, Mutual Fund Accounts of the Defaulter attached, if any, pursuant to the above said notice(s) of attachment.

Given under my hand and seal at Kolkata this **12th day of September, 2025**.

SEAL



Copy to:

Sahadev Paik HUF
Address: DA-43, Sector 1, North Bidhannagar, Saltlake, Kolkata-700064
Email: devpaik@gmail.com

Mitrajeet Dey
RECOVERY OFFICER
मित्रजीत दे / Mitrajeet Dey
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata