



Recovery & Refund Department
Recovery Division I
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भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding Nos. 5894 and 5895 of 2020
Certificate No.2845 of 2020

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

Attachment Proceeding Nos. 5894 and 5895 of 2020- Release of attachment of bank accounts/ lockers, Demat accounts & Mutual Fund folios

1. Whereas a Recovery Certificate No.2845 of 2020 dated 11.02.2020 as amended on 01.12.2020 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs.7,21,03,188/- (Rupees Seven Crores Twenty One Lakh Three Thousand One Hundred and Eighty Eight only)** along with further interest, all costs, charges and expenses etc. against **Arvind Babulal Goyal ["Defaulter"] PAN. ACIPG0193J** for non-payment of amount directed to be disgorged by Whole Time Member (WTM) vide Order No.WTM/GM/efd/42/2019-20 dated October 23, 2019 in the matter of Incap Financial Services Ltd. and the same was due in respect of the said certificate.
2. And whereas Notices of Attachment in the above proceedings dated 24.08.2020 were issued attaching the bank accounts/ demat accounts/mutual fund folios of the Defaulter;
3. And whereas the aforesaid Whole Time Member Order dated October 23, 2019 was challenged before Hon'ble Securities Appellate Tribunal (SAT) in Appeal No.74 of 2021 and the Hon'ble SAT vide order dated 30.10.2023 had set aside the WTM Order qua the Defaulter.
4. In view of the above, you are hereby directed to release the Bank Accounts/ Lockers/ Demat accounts & Mutual Fund Folios of the Defaulter attached, if any, pursuant to the above said notices of attachment proceedings Nos.5894 and 5895 of 2020 only.

Given under my hand and seal at Mumbai this 03rd day of November, 2023.

Seal

Copy to:

1. Arvind Babulal Goyal
Anmol Tower C Wing, 16th Floor, C1602
Goregoan West, Mumbai – 400062.

2. Arvind Babulal Goyal
Anmol Prestige 2302
Govindji Shroff Road,
Goregoan (W), Mumbai – 400104.



J. Ashok Kumar

RECOVERY OFFICER

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

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

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