



Recovery Division
Southern Regional Office

Tel: 044-2888 4141
Email ID: recoverysro@sebi.gov.in

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

Attachment Proceeding No. 12584 and 12585 of 2024

Recovery Certificate No. 7900 of 2024

The Principal Officer/Chairman & Managing Director / CEO

All the Banks in India
NSDL/CDSL, Mumbai
All Mutual Funds

1. Whereas **Recovery Certificate No. 7900 of 2024** dated **July 24, 2024** had been drawn up by the Recovery Officer, against **N. R. Panicker (PAN : AFVPP5431Q) ["Defaulter"]** for a sum of **Rs. 1,11,01,000/-** along with interest and costs in respect of the said certificate in the above Recovery Proceedings.
2. And Whereas Notice of Attachments in the above proceedings were issued vide AP No **12584 and 12585 of 2024 dated August 09, 2024** attaching the bank accounts /demat accounts / mutual fund folios of the Defaulter;
3. And Whereas the defaulter has filed an appeal in SAT (Appeal No. 31 of 2024) and Hon'ble SAT has passed an order dated August 29, 2024 wherein it ordered "*Considering the facts and circumstances of the case, the effect and operation of the impugned order shall remain stayed subject to deposit of Rs. 50 lakh within four weeks from today*". In compliance with aforesaid SAT Order, defaulter has paid Rs. **Rs. 50,00,000/-** on 02.09.2024.
4. In view of the above and in terms of the Order of the Hon'ble SAT, you are hereby, directed to release the Bank accounts/Lockers, Demat Accounts and Mutual Fund Folios of **N. R. Panicker** attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Chennai on this **3rd day of September, 2024.**

Seal



CC to:

N. R. Panicker
AI - 109 Shanti Colony,
Anna Nagar,
Chennai 600040

Recovery Officer

सुरज मोहन एम.
SURAJ MOHAN M.
वसूली अधिकारी एवं महा प्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai