



भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

Dy. General Manager & Recovery Officer
Recovery Division – Western Regional Office,
Recovery & Refund Department
Email: recoverywro@sebi.gov.in

To,
The Principal Officer /
Chairman & Managing Director / CEO
All Banks in India / All Mutual Funds in India

**Sub: Remittance of attached amount under Attachment Proceedings No. 9797
and 9798 of 2023**

1. It may be recalled that the Recovery Officer vide the subject Recovery Proceedings in Recovery Certificate No. **6141 of 2022 dated December 21, 2022** had directed attachment of Bank Account(s), Demat Account(s) and Mutual Fund Folio(s) of **Mr. Nikhil Kiritbhai Panchal (PAN: AVOPP6274G)** ["Defaulter"] against the due of **Rs.5,31,000/- (Rupees Five Lakh Thirty One Thousand Only)** along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said certificate.
2. Whereas Notice of Demand dated December 21, 2022 has been sent to defaulter and Notice of Attachment of Bank Account/ Demat Account/ Mutual Fund Folio(s) dated February 21, 2023 has been issued to you.
3. Whereas the outstanding dues from the Defaulter as on date is an amount of **Rs.5,71,000/- (Rupees Five Lakh Seventy-One Thousand Only)** incurred in respect of all the proceedings taken for recovery of the said sum etc.
4. Accordingly, you are hereby directed to remit the amount to the extent as mentioned in Para 3 above lying in the account of the defaulter with your Bank/Mutual Fund, forthwith to SEBI by way of EFT/NEFT/RTGS to **A/c No. SEBIRRDPEN6141 of ICICI Bank, IFSC code – ICIC0000106**) immediately and intimate the remittance details by email to recoverywro@sebi.gov.in in the format as given in table below:





अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

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Case Name and Recovery Certificate Number:	
Name of Payee:	
Date of Payment:	
Amount Paid :	
Transaction No. :	
Bank Details from which payment is made:	

Note: In the absence of confirmation of e-payment as per the above format, the Credits made will not be accounted towards the dues.

5. This direction is issued in exercise of powers conferred under Section 28A (1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 of and the Second Schedule to the Income Tax Act, 1961.

Given under my hand and seal at Ahmedabad this 11th day of August, 2023.

Seal



Copy to:

श्री निखिल किरीटभाई पांचाल 36, न्यू सत्य विहार सोसाइटी, धनजीभाई नो कुवो के पास, चांदलोडिया, अहमदाबाद- 382481, गुजरात	Mr. Nikhil Kiritbhai Panchal 36, New Satya Vihar Society, Near Dhanjibhai No Kuvo, Chandlodia, Ahmedabad- 382481, Gujarat
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N. U. Raju

Recovery Officer

N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad