



Recovery and Refund Department
Recovery Division-2
Tel: 022-2644 9790
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Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 10405 & 10406 of 2023
Certificate No. 6500 of 2023

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

Release of attachment of Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios - Attachment Proceeding No. 10405 & 10406 of 2023

1. Whereas Recovery Certificate No. 6500 of 2023 dated May 04, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 6,25,000/- (Rupees Six Lakh Twenty Five Thousand only) along with further interest, costs, charges and expenses etc. against **Aadhar Ventures India Ltd., and Jyoti Munver [(Defaulters)]** and the same was due from the Defaulters in respect of the said certificate;
2. And whereas Notices of Attachment dated June 12, 2023 and August 18, 2023 have been issued to attach the Bank Accounts, Demat Accounts and units of Mutual Funds of Jyoti Munver and Aadhar Ventures India Ltd., respectively;
3. And whereas one of the Defaulter, **Jyoti Munver (PAN: ALSPM2060P)** (hereinafter referred to as "Defaulter 1") has filed an appeal before the Hon'ble SAT challenging the impugned AO order dated February 27, 2023. In this regard, Hon'ble SAT vide order dated March 05, 2024 has directed the Defaulter 1 to deposit an amount of Rs. 50,000/- within 4 weeks from the date of the order and if the amount is deposited, no further coercive action will be taken against the Defaulter 1. Subsequently, the Defaulter 1 has complied with the direction of the aforesaid order of Hon'ble SAT.

In view of the above, you are hereby directed to **release the attached Bank Accounts/Lockers, Demat Accounts & Mutual Fund Folios** of Defaulter 1, pursuant to notice(s) of attachment dated June 12, 2023. Further, the notices of attachment dated August 18, 2023 issued against Aadhar Ventures India Ltd. under Recovery Certificate No. 6500 of 2023 shall continue to remain in force till further instruction/ directions from SEBI.





5. If the Defaulter 1 is not having any type of account(s)/folio(s) with you, the same need not be informed to SEBI.

Given under my hand and seal at Mumbai this 05th Day of April 2024.

SEAL



Copy:
Jyoti Munver
257/64, Natha Street, 5th Floor,
New Anant Bhavan, Mumbai - 400009

RECOVERY OFFICER

ANUBHAV ROY

अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनिमय बोर्ड
MUMBAI
मुंबई