Notice of Attachment of Bank Account

<u>Attachment Proceeding No. 13892 of 2025</u>
Certificate No. 8497 of 2025

The Principal Officer /
Chairman & Managing Director / CEO
All the Banks in India.

1. Whereas a Recovery Certificate No. 8497 of 2025 dated January 03, 2025 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 5,16,000/- (Rupees Five Lakh and Sixteen Thousand Only)** as detailed below along with interest/costs/charges/expenses etc. against **Madhu Inderlal Gerela** ["Defaulter"] **PAN: AEOPG0197E** and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated January 03, 2025 has been issued to Madhu Inderlal Gerela.

Description of Dues	Amount (in Rupees)
Penalty imposed by the Adjudicating Officer vide Order No. Order/BM/JR/2024-25/30946 dated October 31, 2024 in the matter of Trading in Illiquid Stock Options on BSE	5,00,000/-
Interest from October 2024 to January 2025 @ 1% p.m.	15,000/-
Recovery Cost	1,000/-
Total	**5,16,000/-**

2. Whereas no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the amounts/ proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.

3. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

i) All account/s by whatever name called including lockers of the Defaulter, either singly or jointly with any other person/s, held with your Bank; and

ii) All other amount/ proceeds due or may become due to the Defaulter or any money held or may subsequently be held for or on account of the Defaulter.

भारतीय प्रतिभूति और विनिमय बोर्ड SEBI वसूली प्रभाग Recovery Division Securities and Exchange Board of India

A.P. No. 13892 of 2025

4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s **to the extent of the total dues mentioned above** until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following within 15 days to the undersigned/ our representative on service of this Notice:

a) Details of all the Accounts including Lockers held by the Defaulter with your Bank;
b) Copy of the Account Statement(s) for the latest one year in respect of all the Accounts;
c) Confirmation of Attachment of the said account(s) and lockers; and
d) Complete details of all loan/advances accounts along with the details of assets charged for the said loan/advances.

If no response is received within 15 days from the date of receipt of this order, it will be presumed that the Defaulter is having no bank account/balance with your bank.

6. If the Defaulter is not having any type of account with your bank, then the same need not be informed to SEBI.

7. You are also directed to immediately attach any new account/s opened by the Defaulter with your Bank post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s.

8. This Notice of attachment is issued in exercise of powers conferred under section 28A (1), 11(2) (ia) of SEBI Act, 1992 read with section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this 28th day of January, 2025.

SEAL

भारतीय प्रतिभूति और विनिमय बोर्ड
SEBI
वसूली प्रभाग
Recovery Division
Securities and Exchange Board of India

J. Ashok Kumar

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

Copy to:
Madhu Inderlal Gerela (PAN: AEOPG0197E)
1501, Sovereign Hiranandani Gardens,
Central Avenue Road
Powai, Mumbai – 400 076

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.)

Notice of Attachment of Demat Account and Mutual Fund Folio(s)

Attachment Proceeding No. 13893 of 2025
Certificate No. 8497 of 2025

M/s. National Securities Depository Ltd
3rd Floor, Naman Chamber,
Plot C-32, G-Block, BKC
Bandra East, Mumbai – 400 051

M/s. Central Depository Services (I) Ltd.
Marathon Futurex, A-Wing, 25th floor
NM Joshi Marg, Lower Parel
Mumbai – 400 013

The Principal Officer /Chairman & Managing Director / CEO
All the Mutual Funds in India.

1. Whereas a Recovery Certificate No. 8497 of 2025 dated January 03, 2025 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 5,16,000/- (Rupees Five Lakh and Sixteen Thousand Only)** as detailed below along with interest/costs/charges/expenses etc. against **Madhu Inderlal Gerela** ["Defaulter"] **PAN: AEOPG0197E** and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated January 03, 2025 has been issued to Madhu Inderlal Gerela.

Description of Dues	Amount (in Rupees)
Penalty imposed by the Adjudicating Officer vide Order No. Order/BM/JR/2024-25/30946 dated October 31, 2024 in the matter of Trading in Illiquid Stock Options on BSE	5,00,000/-
Interest from October 2024 to January 2025 @ 1% p.m.	15,000/-
Recovery Cost	1,000/-
Total	**5,16,000/-**

2. Whereas no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the securities/instruments in the Demat account/s or Mutual fund folio/s held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.

3. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
   i) All Demat Account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.

भारतीय प्रतिभूति और विनिमय बोर्ड
वसूली प्रभाग
Recovery Division
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A.P. No. 13893 of 2025

ii) All Mutual fund folio/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.

4. It is further ordered with immediate effect that **No Debit** shall be made in the said accounts/folios until further orders. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following immediately to the undersigned/our representative on service of this Notice.

   a) Details of all the Accounts/folios held by the Defaulter with you;
   b) Copy of the Account Statement/s; and
   c) Confirmation of Attachment of the said accounts/folios

   If no response is received within 15 days from the date of receipt of this order, it will be presumed that the Defaulter is having no account/folio with you.

6. If the Defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.

7. You are also directed to immediately attach any new account/s opened or folio/s created for the Defaulter by you post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s or folio/s.

8. This Notice of attachment is issued in exercise of powers conferred under section 28A (1), 11(2) (ia) of SEBI Act, 1992 read with section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this 28th day of January, 2025.

J. Ashok Kumar

SEAL

भारतीय प्रतिभूति और विनिमय बोर्ड
SEBI
वसूली प्रभाग
Recovery Division
Securities and Exchange Board of India

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

Copy to:
Madhu Inderlal Gerela (PAN: AEOPG0197E)
1501, Sovereign Hiranandani Gardens,
Central Avenue Road
Powai, Mumbai – 400 076

With a direction not to deal with the securities/ instruments held/ to be held in the aforesaid accounts.