



Deputy General Manager & Recovery Officer
Recovery Division - II
Recovery and Refund Department
Tel: 022-2644 9790
Email: anubhavr@sebi.gov.in

Notice of Attachment of Bank Account(s)/Lockers

Attachment Proceeding No. 11875 of 2024
Certificate No. 7438 of 2023

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

Whereas Recovery Certificate No. 7438 of 2023 dated December 05, 2023 was drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 21,21,000/- (Rupees Twenty One Lakh and Twenty One Thousand Only) as detailed below along with further interest, all costs, charges and expenses etc. against **Mr. Arun Panchariya (PAN: AEVPP6125N) ["Defaulter"]** and the same is due from the defaulter in respect of the said certificate. Notice of Demand dated December 05, 2023 was issued to the defaulter for the following dues:

Description of Dues	Amount (in Rs.)
Penalty imposed by AO vide order No. Order/GR/PU/2023-24/28332 dated July 26, 2023 in the matter of Disclosures by Rainbow Papers Ltd. in respect of its GDR issue	20,00,000/-
Interest from July 26, 2023.to December 05, 2023 @ 1% p.m.	1,20,000/-
Recovery cost	1,000/-
Total	21,21,000/-

2. The aforesaid notice of demand was served on the defaulter. However, no amount is 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. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

- 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
- All other amounts/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.



सेबी भवन, "जी" ब्लॉक बांद्रा-कुर्ला काम्प्लेक्स, मुंबई - ४०० ०५१

SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051

www.sebi.gov.in | 022 - 2644 9000 / 4045 9000

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A.P. No. 11875 of 2024

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 immediately to the undersigned 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
- d) complete details of all loan/advance accounts along with the details of assets charged for the said loans/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.

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 February 07, 2024.

SEAL



Copy to:

Mr. Arun Panchariya
Addresses

1. R/o 28, Woodsland Ride, ASCOT, SL5 9HN, BERKSHIRE, United Kingdom
2. J 04, Emirates Hills, Jhulnar Street-2, Dubai, UAE
3. C/o Global Finance & Capital Ltd., 42 Upper Berkeley Street, London-W1H5PW

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


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 विनियम बोर्ड
MUMBAI



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

Attachment Proceeding No. 11876 of 2024
Certificate No. 7438 of 2023

M/s. National Securities Depository Ltd.
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai - 400 013.

M/s. Central Depository Services (I) Ltd.
P J Towers, 17th floor
Dalal Street
Fort, Mumbai - 400001

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

Whereas Recovery Certificate No. 7438 of 2023 dated December 05, 2023 was drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 21,21,000 /- (Rupees Twenty One Lakh and Twenty One Thousand Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Mr. Arun Panchariya (PAN: AEVPP6125N) ["Defaulter"]** and the same is due from the defaulter in respect of the said certificate. Notice of Demand dated December 05, 2023 was issued to the defaulter for the following dues:

Description of Dues	Amount (in Rs.)
Penalty imposed by AO vide order No. Order/GR/PU/2023-24/28332 dated July 26, 2023 in the matter of Disclosures by Rainbow Papers Ltd. in respect of its GDR issue	20,00,000/-
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Recovery cost	1,000/-
Total	21,21,000/-

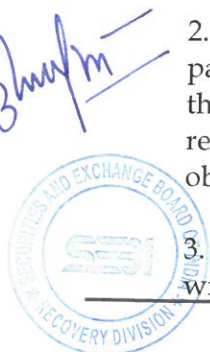
2. The aforesaid notice of demand was served on the defaulter. However, no amount is paid by the defaulter and there is sufficient reason to believe that the defaulter may dispose of the securities/instruments in the Demat account(s) or Mutual Fund folio(s) held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.

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

a) All Demat Account(s), by whatever name called, of the defaulter, either singly or jointly with any person(s), held with you.

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A.P. No. 11876 of 2024

- b) All Mutual Fund Folios by whatever name called of the defaulters, either singly or jointly with any person/s, held with you.
4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s 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:
- d) Details of all the Accounts/folios held by the defaulter with you;
 - e) copy of the Account Statement(s); and
 - f) confirmation of Attachment of the said account(s)/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, then 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 on February 07, 2024.

SEAL

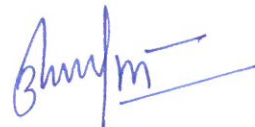


Copy to:

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RECOVERY OFFICER

ANUBHAV ROY

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