SEBI/NRO/OW/P/2022/44500/1

**Recovery & Refund Department**
**Recovery & Refund Division-NRO**
Tel: 011-23724001-5, recoverynro@sebi.gov.in

**Order releasing accumulated pension of Mr. Harjit Singh (PAN: ADLPS4992B) in the matter of Alchemist Capital Limited**

AP no. 7752 of 2021
Certificate no. 4348 of 2021

**The Branch Manager,**
**State Bank of India**
**SCF – 55, Phase V,**
**Mohali, Punjab**

1. Whereas a Recovery Certificate no. 4348 dated 07.12.2021 was drawn up against Mr. Harjit Singh (PAN: ADLPS4992B) and others [Defaulters] in the matter of **Alchemist Capital Limited** for recovery of a sum of **Rs.1,01,67,33,300/-** *(Rupees One Hundred One Crores Sixty-Seven Lakhs Thirty-Three Thousand Three Hundred Only)* along with further interest, all costs, charges and expensed incurred in the respect of all the proceedings taken for recovery of the said sum.

2. And Whereas notice of attachment no. 7752 of 2021 dated 07.12.2021 under the above proceedings was issued attaching the bank/lockers/demat accounts and mutual fund portfolio of the Defaulters in the matter.

3. And Whereas directions were issued by SEBI vide release order dated 15.07.2022 to de-freeze the amount to the extent of monthly pension of Mr. Harjit Singh received in the bank account no. 65031555862 maintained with State Bank of India. Vide aforesaid order, Mr. Harjit Singh was allowed to withdraw the amount to the extent of his monthly pension received in the aforesaid bank account.

4. And Whereas Mr. Harjit Singh vide his representation letter dated 25.07.2022 has *inter alia* requested to release accumulated pension in the bank account bearing no. 65031555862 in State Bank of India and has requested to release the said accumulated pension amount.

Continuation Sheet

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

5. And Whereas State Bank of India vide email dated 23.08.2022 has confirmed that the amounts as detailed in table below in the account bearing no. 65031555862 are related to pension benefits.

| S. no. | Date of Credit | Amount (Rs) | Remarks as per bank statement |
|---|---|---|---|
| 1. | 30.12.2021 | 141671.00 | By Pension December 21 |
| 2. | 31.01.2022 | 141671.00 | By Pension January 22 |
| 3. | 28.02.2022 | 141671.00 | By Pension February 22 |
| 4. | 02.04.2022 | 141671.00 | By Pension March 22 |
| 5. | 11.04.2022 | 3622.00 | By Pension February 22 |
| 6. | 11.04.2022 | 3622.00 | By Pension March 22 |
| 7. | 11.04.2022 | 3622.00 | By Pension January 22 |
| 8. | 30.04.2022 | 145293.00 | By Pension April 22 |
| 9. | 31.05.2022 | 145293.00 | By Pension May 22 |
| **Total** | | **8,68,136** | |

6. Therefore, State Bank of India is hereby directed to de-freeze the amount, as mentioned in table at para 5 above, to the extent of accumulated pension received in the aforesaid bank account from December 2021 to May 2022 and to allow Mr. Harjit Singh to withdraw the amount to the extent of his accumulated pension received in the aforesaid bank account as stated in table at para 5 above.

7. Pursuant to the above mentioned notice of attachment no. 7752 of 2021 dated 07.12.2021, except the aforesaid amounts all other amounts in the said account and attachment on the other bank accounts/lockers/demat accounts/mutual fund folios of the Defaulter in the certificate shall continue to be in force.

Given under my hand and seal at New Delhi on 23rd day of August 2022.

**Seal**

Rajeev Rastogi

**RECOVERY OFFICER**

राजीव रस्तोगी / RAJEEV RASTOGI
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उ. प्रादेशिक कार्यालय / N. Regional Office
नई दिल्ली / New Delhi

Copy to:
**Mr. Harjit Singh**
**House no. 450,**
**Sector – 53, Phase – 3A,**
**Mohali, Punjab - 160055**