



Release Order No: RRD-1/832/5498/2024

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 9021 & 9022 of 2022
Certificate No. 5498 of 2022

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

**Attachment Proceeding No. 9021 & 9022 of 2022 - Release of attachment of Bank
Accounts / Lockers, Demat Accounts & Mutual Fund Folios**

1. Whereas **Recovery Certificate No. 5498 of 2022** dated August 30, 2022 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 3,34,000/- (Rupees Three Lakh and Thirty Four Thousand Only) along with interest / costs / charges / expenses etc. against **Pramod Manoharlal Jain (PAN: AFHPJ5633E) ["Defaulter"]** for failure to pay the penalty imposed by Whole-Time Member vide order dated October 26, 2021.
2. And whereas Notices of Attachment dated September 19, 2022 in the above proceedings were issued attaching the Bank Accounts / Lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas after the demise of Defaulter, amended Notice of Demand dated April 12, 2023 has been sent to Legal Representatives of Defaulters viz. Rajeswari P Jain and Rahul Jain.
4. And whereas Hon'ble Securities Appellate Tribunal (SAT) vide order dated December 12, 2024, has *inter-alia* directed that the amount already recovered shall be treated as penalty, the impugned order shall stand modified and there shall be no further recovery.





5. In view of the above, you are hereby directed to **release the attached Bank Accounts/ lockers, Demat Accounts and Mutual Fund Folios** of the Defaulter, pursuant to Attachment Proceeding No. 9021 & 9022 of 2022 only.

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

Given under my hand and seal at Mumbai this 1st Day of January 2025.

Seal



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:

1. **Rajeshwari P Jain**

2. **Rahul Jain**

Both Legal Heirs of Late Pramod Manoharlal Jain (PAN: AFHPJ5633E)

Resident at:

B-Wing – 701, Triveni CHS

Rajendra Nagar, Borivali (East)

Mumbai – 400 066