



Deputy General Manager & Recovery Officer
Recovery and Refund Department
Recovery Division II
Tel: 022-4045 9127
pankajs@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No. 13703 of 2025
Certificate No. 1580 of 2018

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

- Whereas a Recovery Certificate No. 1580 of 2018 dated July 03, 2018 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 1,89,175/- (Rupees One Lakh Eighty Nine Thousand One Hundred Seventy Five Only) as detailed below along with interest/costs/charges/expenses etc. against **Amul P Sheth (PAN: AUHPS4430R) ["Defaulter"]** and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated July 03, 2018 had been issued to Amul P Sheth which was served on July 19, 2018.

Description of Dues	Amount (in Rupees)
Penalty imposed on Amul P Sheth (PAN No. AUHPS4430R) by the Adjudicating Officer vide Order No. Order/PKK/AO/58/2011 dated February 28, 2011 in the matter of Saarc Net Ltd.	1,00,000
Interest from July 2018 to January 2025 @ 1% p.m.	79,000
Recovery Cost	1,000
Total	1,80,000

- 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.
- It is 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 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.





A.P. No. 13703 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.

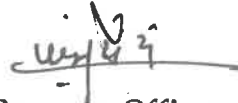
If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no bank account/balance with your bank.

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 Sections 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 16th day of January, 2025

SEAL




Recovery Officer

पंकज युवराज शिंदे
PANKAJ YUVARAJ SHINDE
उप. महाप्रबंधक और वसूली अधिकारी
Dy. General Manager & Recovery Officer
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
मुंबई / Mumbai

Copy to:

Amul P Sheth (PAN: AUHPS4430R)
18, Swastik Society Narangpura, Ahmedabad 380006

8/16, MK Amin Marg, Patel Bldg, 3 Floor, Bora Street, Office no. 30, Fort, Mumbai 400001

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



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

Attachment Proceeding No. 13704 of 2025
Certificate No. 1580 of 2018

M/s. National Securities Depository Ltd.
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai - 400013

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 a Recovery Certificate No. 1580 of 2018 dated July 03, 2018 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 1,89,175/- (Rupees One Lakh Eighty Nine Thousand One Hundred Seventy Five Only) as detailed below along with interest/costs/charges/expenses etc. against **Amul P Sheth (PAN: AUHPS4430R) ["Defaulter"]** and the same is due from the Defaulter in respect of the said certificate. A Notice of Demand dated July 03, 2018 had been issued to Amul P Sheth which was served on July 19, 2018.

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Penalty imposed on Amul P Sheth (PAN No. AUHPS4430R) by the Adjudicating Officer vide Order No. Order/PKK/AO/58/2011 dated February 28, 2011 in the matter of Saarc Net Ltd.	1,00,000
Interest from July 2018 to January 2025 @ 1% p.m.	79,000
Recovery Cost	1,000
Total	1,80,000

- 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





A.P. No. 13704 of 2025

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.
 - 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

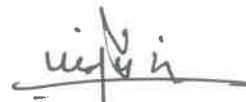
If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no account/folio with you.

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 Sections 28A (1), 11(2)(ia) of SEBI Act, read with Section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this 16th day of January, 2025

SEAL




Recovery Officer

पंकज युवराज शिंदे
PANKAJ YUVARAJ SHINDE
उप. महाप्रबंधक और वसूली अधिकारी
Dy. General Manager & Recovery Officer
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
मुंबई / Mumbai



A.P. No. 13704 of 2025

Copy to:

Amul P Sheth (PAN: AUHPS4430R)

18, Swastik Society Narangpura, Ahmedabad 380006

8/16, MK Amin Marg, Patel Bldg, 3 Floor, Bora Street, Office no. 30, Fort, Mumbai 400001

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





Deputy General Manager & Recovery Officer
Recovery and Refund Department
Recovery Division II
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Notice of Attachment of Post Office Accounts

Attachment Proceeding No. 13703 of 2025
Certificate No. 1580 of 2018

**Head Postmaster,
All the Post Offices**

- Whereas a Recovery Certificate No. 1580 of 2018 dated July 03, 2018 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. Rs. 1,89,175/- (Rupees One Lakh Eighty Nine Thousand One Hundred Seventy Five Only) as detailed given below along with further interest, costs, charges and expenses etc. against **Amul P Sheth (PAN: AUHPS4430R) ["Defaulter"]** and the same is due from the Defaulter in respect of the said certificate. A Notice of Demand dated July 03, 2018 had been issued to Defaulter which was served on July 19, 2018.

Description of Dues	Amount (in Rupees)
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Interest from July 2018 to January 2025 @ 1% p.m.	79,000
Recovery Cost	1,000
Total	1,80,000

- 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 accounts held with Post Offices and realization of amount due under the certificate would in consequence be delayed or obstructed.
- It is, 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 of the Defaulter, either singly or jointly with any other person/s, held with any of the Post Office under your jurisdiction; and
 - All other amount/proceeds due or may become due to the Defaulter or any money held or may subsequently hold for or on account of the Defaulter.





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A .P. No. 13703 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 immediately to the undersigned on service of this Notice:
- Details of all the Accounts held by the Defaulter with any Post Office under your jurisdiction;
 - Copy of the Account Statement/s for the latest one year in respect of all the accounts;
 - Confirmation of Attachment of the said account/s; and
 - 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 account/balance with any Post Office under your jurisdiction.

6. If the defaulter is not having any type of account with any Post Office, under your jurisdiction, 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 any Post Office under your jurisdiction, 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 sections 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the Second Schedule of the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this 16th day of January, 2025.

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18, Swastik Society Narangpura, Ahmedabad 380006

8/16, MK Amin Marg, Patel Bldg, 3 Floor, Bora Street, Office no. 30, Fort, Mumbai 400001

RECOVERY OFFICER

पंकज युवराज शिंदे

PANKAJ YUVARAJ SHINDE

उप. महाप्रबंधक और वसूली अधिकारी

Dy. General Manager & Recovery Officer

भारतीय प्रतिभूति और विनियम बोर्ड

Securities and Exchange Board of India

मुंबई / Mumbai

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