



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Recovery and Refund Department
Recovery Division II
Tel: 022-4045-9127/022-4045-9427
pankajs@sebi.gov.in

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

Attachment Proceeding No. 15551 of 2026
Certificate No. 9175 of 2026

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

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. 9175 of 2026 dated June 29, 2026 has been drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of ₹6,37,000/- (Rupees Six Lakh Thirty-seven Thousand Only) along with interest, all costs, charges and expenses etc. against **Mahendrabhai Sanghvi (PAN-AHHPS5907J)** ["Defaulter"] and the same is due from the Defaulters in respect of the said certificate. Notice of Demand dated June 29, 2026 has been issued to the Defaulter which was served through SPAD on July 4, 2026. The dues against the said certificate as on July, 2026 are as follows

Description of Dues	Amount (in Rs.)
Penalty imposed by the Adjudicating Officer <i>vide</i> Order No. QJA/MN/IVD/ID7/31947/2025-26 dated December 31, 2025 on Mahendrabhai Sanghvi in the matter of Trading activities of certain entities in the scrip of DU Digital Technologies Ltd (now DU Digital Global Ltd)	6,00,000
Interest from January 2026 to July 2026 @ 1% p.m.	42,000
Recovery Cost	1,000
Total	6,43,000

- 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 Mutual fund folio/s held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.

सेबी भवन, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, मुंबई – 400 051
SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai – 400 051
www.sebi.gov.in | 022-2644 9000 / 4045 9000



भारतीय प्रतिभूति और विनियम बोर्ड
अनुवर्ती

Securities and Exchange Board of India

Continuation:

AP No. 15551 of 2026

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; and
 - 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.
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 on the **email: ravindrap@sebi.gov.in / pankajs@sebi.gov.in** 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 on 14th Day of July, 2026.

PANKAJ SHINDE
RECOVERY OFFICER

Copy to:

Mahendrabhai Sanghvi
A-11 Pratiksha Apt.
Shantivan, Ahmedabad
Gujarat 380007

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