



**GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE**

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceedings Nos. 10439 & 10440 of 2023
Certificate No. RC6572 of 2023

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

1. Whereas Recovery Certificate No. **RC6572 of 2023 dated May 17, 2023** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum **Rs.5,31,000/- (Rupees Five Lakh Thirty-One Thousands Only)** along with further interest, all costs, charges and expenses etc. against **Dhaval Chandrakant Shah (PAN: BRSPS0298A) ["Defaulter"]** and the same was due in respect of the said certificate.
2. And whereas Notices of Attachment in the above proceedings were issued attaching the Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas SEBI has recovered full amount (in light of the Hon'ble Securities Appellate Tribunal order dated August 29, 2024 with modification in penalty levied on Dhaval Chandrakant Shah from Rs. 5,00,000/- to Rs. 1,00,000/-), which includes penalty, interest and recovery cost towards full and final settlement of demand raised in the aforesaid recovery certificate.
4. In view of the above, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios of **Dhaval Chandrakant Shah (PAN: BRSPS0298A)** attached, if any, pursuant to the above said notices of attachment under intimation to SEBI.
5. 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 Ahmedabad this 9th day of September 2024.



Copy to: By mail

Dhaval Chandrakant Shah

Vikas Sukhwat

Recovery Officer

Vikas Sukhwat
Recovery Officer & General Manager
Securities and Exchange Board of India
Ahmedabad

पश्चिमी प्रादेशिक कार्यालय: सेबी भवन, पंचवटी पहली गली, गुलबाई टेकरा रोड, अहमदाबाद - ३८० ००६.

Western Regional Office: SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380 006. Ph.: 079-27467018/19/20 Web: www.sebi.gov.in

प्रधान कार्यालय: सेबी भवन, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, मुंबई - ४०० ०५१.

Head Office: SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051. Ph.: 022-26449000/40459000 Web: www.sebi.gov.in