



Notice of Attachment of Bank Account

Attachment Proceeding No. 11827 of 2024

Certificate No. 7396 of 2023

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

1. Whereas a Recovery Certificate No. 7396 of 2023 dated November 23, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of **Rs. 26,25,01,000/- (Rupees Twenty-Six Crore Twenty-Five Lakh One Thousand only)** along with interest, all costs, charges and expenses etc. against **Arun Panchariya (PAN: AEVPP6125N) ["Defaulter"]** and the same is due from the Defaulters in respect of the said certificate. Notice of Demand dated November 23, 2023 has been issued to the Defaulter.

Description of Dues	Amount (in Rupees)
Penalty imposed by the Adjudicating Officer vide Order No. EAD-6/AK/AJ/2023-24/28034-28035 dated 11.07.2023 in the matter of issue of GDRs by Hiran Orgochem limited	25,00,00,000
Interest from July 2023 to November 2023 @ 1% p.m.	1,25,00,000
Recovery cost	1,000
Total	26,25,01,000

2. 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 Recovery 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 **to the extent of above said dues**:
- 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 hold for or on account of the Defaulter.





AP No. 11827 of 2024

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 attachment 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.
6. If the Defaulter is not having any type of account with your bank/not having any balance in the account of the Defaulter, the same shall be also informed on the email: ashokkj@sebi.gov.in / kapilsankhla@sebi.gov.in
7. 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 of the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on 01st Day of January, 2024.

SEAL



Kapil

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनियम बोर्ड

Mumbai

मुंबई

Copy to:

Arun Panchariya

1.R/o 28, Woodlands Ride, Ascot SL5 9HN, Berkshire, United Kingdom

2. Villa and Plot no. 387 and 338, Amby Valley City, Village - Deoghar, Tal- Mulshi, Pune, Maharashtra 410 401

3. J 04, Emirates Hille, Jhulnar Street - 2, Dubai, UAE

4 J-14, Emirates Hills, P O Box 127130, Dubai, UAE

5. C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London - W1H5PW

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



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

Attachment Proceeding No. 11828 of 2024

Certificate No. 7396 of 2023

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.**

1. Whereas a Recovery Certificate No. 7396 of 2023 dated November 23, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of **Rs. 26,25,01,000/- (Rupees Twenty-Six Crore Twenty-Five Lakh One Thousand only)** along with interest, all costs, charges and expenses etc. against **Arun Panchariya (PAN: AEVPP6125N) ["Defaulter"]** and the same is due from the Defaulters in respect of the said certificate. Notice of Demand dated November 23, 2023 has been issued to the Defaulter.

Description of Dues	Amount (in Rupees)
Penalty imposed by the Adjudicating Officer vide Order No. EAD-6/AK/AJ/2023-24/28034-28035 dated 11.07.2023 in the matter of issue of GDRs by Hiran Orgochem limited	25,00,00,000
Interest from July 2023 to November 2023 @ 1% p.m.	1,25,00,000
Recovery cost	1,000
Total	26,25,01,000

2. 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.



Kapl



AP No. 11828 of 2024

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/not having any balance in the account of the Defaulter, the same shall be also informed on the email: ashokkj@sebi.gov.in / kapilsankhla@sebi.gov.in
7. 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 of the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on 01st Day of January, 2024.

SEAL



Kapil

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसूली अधिकारी

Securities and Exchange Board of India

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3. J 04, Emirates Hille, Jhulnar Street - 2, Dubai, UAE

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5. C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London - W1H5PW

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