



Remittance Order: 2299/6461/2023

Recovery and Refund Department
Western Regional Office
Recoverywro@sebi.gov.in

The Principal Officer /
Chairman & Managing Director / CEO
All Banks / All Mutual Funds in India

Sub: Remittance of attached amount under Attachment Proceeding Nos. 10275 and 10276 of 2023

1. It may be recalled that the Recovery Officer vide the subject attachment proceedings in **Recovery Certificate No. 6461 of 2023 dated April 26, 2023** had directed attachment of Bank/Demat Account(s) and Mutual Fund Folio(s) of **Pinesh Nareshkumar Shah (PAN:ANEPS6388L) ["Defaulter"]** against the total due of Rs. 56,17,000/- with further interest, all costs, charges and expenses, etc.
2. Whereas Notice of Demand dated April 26, 2023 has been sent to Defaulter and Notices of Attachment of Bank Account(s) dated May 30, 2023 has been issued to you.
3. Whereas the outstanding dues from the Defaulter as on date is an amount of **Rs. 72,37,000/- (Rupees Seventy-two Lacs Thirty-Seven Thousand Only)**.
4. Accordingly, you are hereby directed to remit the amount to the extent as mentioned in **Para 3** above lying in the account of the Defaulter with your Bank and remit the amount, forthwith to SEBI by way of **EFT/NEFT/RTGS to A/c No. SEBIRRDPEN6461 of ICICI Bank , IFSC Code- ICIC0000106** immediately and intimate the remittance details by email to recoverywro@sebi.gov.in in the format as given in table below:

Case Name and Recovery Certificate Number :	
Name of Payee:	
Date of Payment:	
Amount Paid :	
Transaction No. :	
Bank Details from which payment is made :	

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



6. This direction is issued in exercise of powers conferred under section 28A and 28B of the SEBI Act, 1992 as amended by the Securities Laws (Amendment) Act, 2014 r/w section 220 to 227, 228A, 229, 232, the Second and Third Schedules to the Income Tax Act 1961 (43 of 1961) and the Income Tax (Certificate Proceedings) Rules, 1962 of the Income Tax Rules.

Given under my hand and seal at Ahmedabad this 27th Day of November, 2025.

SEAL



Pooja Dhangra
RECOVERY OFFICER

पूजा धिंगरा / Pooja Dhangra
वसुली अधिकारी एवं उपमहानिदेशक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
अहमदाबाद / Ahmedabad

Copy to:

Mr. Pinesh Nareshkumar Shah
Address: 479 Shantinath Ni Pole B H Caliodomrelief
Road Ahmedabad Gujarat - 380001