



Recovery & Refund Department  
Recovery Division II  
Tel: 022-26449354  
Email: [recoveryho@sebi.gov.in](mailto:recoveryho@sebi.gov.in)

भारतीय प्रतिभूति  
और विनियम बोर्ड  
Securities and Exchange  
Board of India

## Notice of Attachment of Bank Account

Attachment Proceeding No. 8877 of 2022  
Certificate No. 4790 of 2022

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

- Whereas a Recovery **Certificate No. 4790 of 2022 dated 25.05.2022** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 2,31,000/- (Rupees Two Lakh Thirty One Thousand Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bhupesh Rathod ["Defaulter"] PAN: AACPR3785K** and the same is due from him in respect of the said certificate. A Notice of Demand dated **25.05.2022** has been issued to **Bhupesh Rathod**.

| Description of Dues                                                                                                                                                                                                                | Amount        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Penalty imposed on <b>Bhupesh Rathod (PAN: AACPR3785K)</b> by the Adjudicating Officer vide order no. EAD-9/VKG/GSS/2020-21/10737-10745 dated 03.03.2021 in the matter of KGN Enterprise, Gemstone Investment & Polytex India Ltd. | 200000        |
| Interest from March 2021 to May 2022 @ 1% p. m.                                                                                                                                                                                    | 30000         |
| Recovery cost                                                                                                                                                                                                                      | 1000          |
| <b>Total</b>                                                                                                                                                                                                                       | <b>231000</b> |

- And whereas 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 **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.

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.  
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : [www.sebi.gov.in](http://www.sebi.gov.in)



अनुवर्ती :  
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Securities and Exchange  
Board of India  
A .P. No. 8877 of 2022

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:
  - a) Details of all the Accounts including Lockers of the defaulter, held with your Bank either singly or jointly with any other person/s;
  - 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: [recoveryho@sebi.gov.in](mailto:recoveryho@sebi.gov.in) / [ldshrirang@sebi.gov.in](mailto:ldshrirang@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 this 25th Day of August, 2022.

SEAL

Copy to:

Bhupesh Rathod  
(PAN: AACPJ5643C)  
Flat No. 13, 1<sup>st</sup> Floor, A Wing labh Niwas,  
4<sup>th</sup> Khetwadi , Nanubhai desai Road,  
Mumbai - 400004



*S. Ambekar*  
RECOVERY OFFICER

Srishti Ambekar  
सृष्टी आंबेकर  
Dy. General Manager & Recovery Officer  
उप महाप्रबंधक एवं वसूली अधिकारी  
Securities and Exchange Board of India  
भारतीय प्रतिभूति एवं विनिमय बोर्ड  
Mumbai  
मुंबई

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



**Recovery & Refund Department**  
**Recovery Division II**  
**Tel: 022-26449354**  
**Email: [recoveryho@sebi.gov.in](mailto:recoveryho@sebi.gov.in)**

**भारतीय प्रतिभूति  
 और विनियम बोर्ड**  
**Securities and Exchange  
 Board of India**

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

Attachment Proceeding No. 8878 of 2022  
Certificate No.4790 of 2022

**M/s. National Securities Depository Ltd.**  
 4th floor, 'A', Wing, Trade World  
 Kamala Mills Compound  
 Senapati Bapat Marg  
 Lower Parel, Mumbai – 400 013.

**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.**

2. Whereas a Recovery **Certificate No. 4790 of 2022 dated 25.05.2022** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 2,31,000/- (Rupees Two Lakh Thirty One Thousand Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bhupesh Rathod ["Defaulter"] PAN: AACPR3785K** and the same is due from him in respect of the said certificate. A Notice of Demand **dated 25.05.2022** has been issued to **Bhupesh Rathod**.

| Description of Dues                                                                                                                                                                                                                | Amount        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Penalty imposed on <b>Bhupesh Rathod (PAN: AACPR3785K)</b> by the Adjudicating Officer vide order no. EAD-9/VKG/GSS/2020-21/10737-10745 dated 03.03.2021 in the matter of KGN Enterprise, Gemstone Investment & Polytex India Ltd. | 200000        |
| Interest from 21 to 2 @ 12% p.a.                                                                                                                                                                                                   | 30000         |
| Recovery cost                                                                                                                                                                                                                      | 1000          |
| <b>Total</b>                                                                                                                                                                                                                       | <b>231000</b> |

2. And whereas there is sufficient reason to believe that the Defaulter may dispose off 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.
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.

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : [www.sebi.gov.in](http://www.sebi.gov.in)

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.

Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : [www.sebi.gov.in](http://www.sebi.gov.in)





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Board of India

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**A .P. No.8878 of 2022**

- 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; either singly or jointly with any other person/s,
  - 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/folios of the defaulter, the same shall be also informed on the email: [recoveryho@sebi.gov.in](mailto:recoveryho@sebi.gov.in)/ [ldshrirang@sebi.gov.in](mailto:ldshrirang@sebi.gov.in)
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(PAN: AACPJ5643C)  
Flat No. 13, 1<sup>st</sup> Floor, A Wing labh Niwas,  
4<sup>th</sup> Khetwadi , Nanubhai desai Road,  
Mumbai - 400004

*Srishi Ambekar*

**RECOVERY OFFICER**

Srishi Ambekar

सृष्टी आंबेकर

Dy. General Manager & Recovery Officer

उप महाप्रबंधक एवं वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति एवं विनिमय बोर्ड

Mumbai

मुंबई

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