



Recovery & Refund Department
Recovery Division II
Tel: 022-26449311 / 022-40459311
Email: recoveryho@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Notice of Attachment of Bank Account

Attachment Proceeding No. 5866 of 2020
Certificate No. 2890 of 2020

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

- Whereas a Recovery **Certificate No.2890 of 2020 dated 16.03.2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.4,35,849/- (Rupees Four Lakh Thirty Five Thousand Eight Hundred Forty Nine Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bipin Pushpasen Divecha HUF (PAN AAFHB5124D), Bhavana Bipin Divecha (PAN AELPD4244E), Grisha Bipin Divecha (PAN ANAPD8949E) and Bipin Pushpasen Divecha (PAN AABPD5165A) ["Defaulter"]** and the same is due from them in respect of the said certificate. A Notice of Demand dated **16.03.2020** has been issued to **Bipin Pushpasen Divecha HUF, Bhavana Bipin Divecha, Grisha Bipin Divecha and Bipin Pushpasen Divecha.**

Description of Dues	Amount
Penalty imposed on Bipin Pushpasen Divecha HUF (PAN AAFHB5124D), Bhavana Bipin Divecha (PAN AELPD4244E), Grisha Bipin Divecha (PAN ANAPD8949E) and Bipin Pushpasen Divecha (PAN AABPD5165A) by the Adjudicating Officer vide order no. EAD/SR/SM/AO/79-82/2019-20/3444-3447 dated 25.06.2019 in the matter of Finalysis Credit & Guarantee Company Limited to be paid jointly and severally by them	4,00,000
Interest from 25.06.2019 to 16.03.2020 @ 12% p.a.	34,849
Recovery cost	1,000
Total	4,35,849

- 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.

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

दूरभाष : 2644 9950 / 4045 9950 (आई.बी.आर.एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in **2...**





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Board of India
A .P. No.5866 of 2020

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 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: recoveryho@sebi.gov.in / mollyg@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 28th Day of July 2020.

SEAL



Copy to:

Srishti 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

Bipin Pushpasen Divecha HUF PAN: AAFHB5124D 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092	Bhavana Bipin Divecha PAN: AELPD4244E 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092
Grisha Bipin Divecha PAN: ANAPD8949E 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092	Bipin Pushpasen Divecha PAN: AABPD5165A 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092

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



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

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

Attachment Proceeding No. 5867 of 2020
Certificate No.2890 of 2020

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.

- Whereas a Recovery **Certificate No. 2890 of 2020 dated 16.03.2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.4,35,849/- (Rupees Four Lakh Thirty Five Thousand Eight Hundred Forty Nine Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bipin Pushpasen Divecha HUF (PAN AAFHB5124D), Bhavana Bipin Divecha (PAN AELPD4244E), Grisha Bipin Divecha (PAN ANAPD8949E) and Bipin Pushpasen Divecha (PAN AABPD5165A) ["Defaulter"]** and the same is due from them in respect of the said certificate. A Notice of Demand dated **16.03.2020** has been issued to **Bipin Pushpasen Divecha HUF, Bhavana Bipin Divecha, Grisha Bipin Divecha and Bipin Pushpasen Divecha.**

Description of Dues	Amount
Penalty imposed on Bipin Pushpasen Divecha HUF (PAN AAFHB5124D), Bhavana Bipin Divecha (PAN AELPD4244E), Grisha Bipin Divecha (PAN ANAPD8949E) and Bipin Pushpasen Divecha (PAN AABPD5165A) by the Adjudicating Officer vide order no. EAD/SR/SM/AO/79-82/2019-20/3444-3447 dated 25.06.2019 in the matter of Finalysis Credit & Guarantee Company Limited to be paid jointly and severally by them	4,00,000
Interest from 25.06.2019 to 16.03.2020 @ 12% p.a.	34,849
Recovery cost	1,000
Total	4,35,849

- 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.
- It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect :
 - All Demat Account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.

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





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Board of India
A .P. No.5867 of 2020

- 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.
- Details of all the Accounts/folios held by the defaulter with you;
 - Copy of the Account Statement/s; and
 - 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. / mollyg@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 28th Day of July 2020.

SEAL



Srishti Ambekar
RECOVERY OFFICER

Srishti Ambekar
सुष्टी आंबोकर
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India

Copy to:

Bipin Pushpasen Divecha HUF PAN: AAFHB5124D 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092	Bhavana Bipin Divecha PAN: AELPD4244E 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092
Grisha Bipin Divecha PAN: ANAPD8949E 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092	Bipin Pushpasen Divecha PAN: AABPD5165A 11 A 11, Embee Apt, Saibaba Nagar, Borivali West, Mumbai 4000092

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