भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceedings Nos. 10433 & 10434 of 2023
Certificate No. RC6569 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. **RC6569 of 2023 dated May 17, 2023** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum **of Rs. 531000/- (Rupees Five Lakh Thirty One Thousands Only)** along with further interest, all costs, charges and expenses etc. against **Nikunj C Patel (PAN: BCZPP8595H) ["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 Nikunj C Patel 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 **Nikunj C Patel (PAN: BCZPP8595H)** 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 27th day of September 2024.

पश्चिमी प्रादेशिक कार्यालय Western Regional Office
भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Vikas Sukhwal
Recovery Officer

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

Copy to: By mail

Nikunj C Patel