



**Release Order No: RRD-1/807/7236/2023**

**Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios**

Attachment Proceeding No. 11653 and 11654 of 2023

Certificate No. 7236 of 2023

The Principal Officer /  
Chairman & Managing Director / CEO  
All Banks in India / All the Mutual Funds in India.  
NSDL/CDSL, Mumbai

**Attachment Proceeding No. 11653 and 11654 of 2023 - Release of attachment of Bank Account(s) / Locker(s), Demat Account(s) & Mutual Fund Folio(s)**

1. Whereas Recovery Certificate No. 7236 of 2023 dated October 16, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 9,05,000/- (Rupees Nine Lakh Five Thousand Only) along with interest / costs / charges / expenses etc. against Prahalad Panchal (PAN: AADPP4559Q) ["Defaulter"] for failure to pay the penalty imposed by Adjudicating Officer vide Order No. Order/GR/PU/2022-23/20625-20642 dated October 21, 2022 in the matter of ACIL Cotton Industries Ltd, Universsal Credit & Securities Ltd., Mindvision Capital and RFL International Ltd.
2. And whereas Notices of Attachment dated November 08, 2023 in the above proceedings were issued attaching the Bank Account(s) / Locker(s), Demat Account(s) & Mutual Fund Folio(s) of the Defaulter;
3. And whereas Hon'ble SAT vide Order dated 22.10.2024 has allowed the appeal (Appeal No.189/2024) of Defaulter against the abovementioned AO Order and the matter is remitted to SEBI to pass orders afresh after serving a SCN.
4. In view of the above, you are hereby directed to release the attached Bank Account(s)/ Locker(s), Demat Account(s) and Mutual Fund Folio(s) of the Defaulter, pursuant to the above said Notices of Attachment.
5. If the Defaulter is not having any type of account/folio with you, the same need not be informed to SEBI.

Given under my hand and seal at Mumbai this 5<sup>th</sup> Day of November, 2024.

Seal



*Jg*

*J. Ashok Kumar*

**RECOVERY OFFICER  
J. ASHOK KUMAR**

जे. अशोक कुमार  
Recovery Officer  
वसुली अधिकारी

Securities and Exchange Board of India  
भारतीय प्रतिभूति और विनियम बोर्ड  
Mumbai  
मुंबई

Copy to:  
Pralhad Panchal

16, Sindhi Chawl, room No. 6, Dolat nagar,  
Borivali (E), Mumbai-400066

A-103, Sai Leela Apartment, Road  
No. 6, Borivali (East), Daulat Nagar, Mumbai - 400066