



RRD/RD-II/1284/6543/2023

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding Nos. 11104 & 11105 of 2023
Certificate No. 6543 of 2023

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

Attachment Proceeding Nos. 11104 & 11105 of 2023 - Release of attachment of Bank Accounts / Lockers, Demat Accounts & Mutual Fund Folios

1. Whereas Recovery Certificate No. 6543 of 2023 dated May 16, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **₹23,61,000/-** (Rupees Twenty Three Lakh Sixty One Thousand only) along with further interest / costs / charges / expenses etc. against Shri Chetan J Sandesara (PAN-ANIPS6175K) **["Defaulter"]** and the same was due in respect of the said certificate;
2. And whereas Notices of Attachment dated September 5, 2023 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 an amount of Rs.27,12,428.00 (Rupees Twenty Seven Lakh Twelve Thousand Four Hundred Twenty Eight only) which includes further interest / costs / expenses towards full and final settlement of demand raised in the aforesaid Recovery Certificate.
4. You are hereby directed to **release the attached Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios** of the Defaulter, if any, pursuant to the above said notice(s) of attachment under intimation to SEBI.
5. **If the defaulter is not having any type of account/ Mutual Fund Folios with you, the same need not be informed to SEBI.**

Given under my hand and seal at Mumbai this 3rd Day of June, 2026.

RECOVERY OFFICER

Copy to:

Shri Chetan J Sandesara
329, Sandesara House,
Jawahar Nagar Road No.12,
Goregaon (W),
Mumbai 400062