



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023000
E Mail: recoveryero@sebi.gov.in

ORDER RELEASING BANK, DEMAT & MUTUAL FUND ACCOUNTS

Attachment Proceeding No. 12948 and 12949 of 2021
Certificate No. RC7991 of 2024

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

1. Whereas a **Certificate No. RC7991 of 2024 dated September 11, 2024** has been drawn up by the Recovery Officer against **Sugan Chand Dhannalal Jain HUF (PAN: AAUHS4750H) ["Defaulter"]** and the sum of **Rs. 5,66,000/- (Rupees Five Lakh Sixty-Six Thousand Only)** along with further interest, all costs, charges and expenses was due from them in respect of the said certificate in the above Recovery Proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/AK/AJ/2023-24/29122 dated September 04, 2023 against Sugan Chand Dhannalal Jain HUF (PAN: AAUHS4750H) in the matter of Illiquid Stock Options at BSE.
2. And whereas a Notice of Attachment in the above proceedings dated **October 07, 2024** was issued attaching the Bank and Demat accounts of the Defaulter.
3. And whereas, SEBI has recovered an entire amount due which includes further interest and cost, from the Defaulter against 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 Accounts of the Defaulter attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Kolkata this **30th day of May, 2025**.

SEAL



Copy to:


RECOVERY OFFICER

राजकुमार कलुरी / Rajkumar Kaluri
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata

Sugan Chand Dhannalal Jain HUF

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