



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

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

Release of attachment of bank accounts/ lockers, Demat accounts & Mutual Fund folios

1. Whereas Recovery Proceedings have been initiated against **Santosh Gade** ["Defaulter"] PAN: AIRPG9635J as detailed in the table below:

Recovery Certificate No.	Attachment Proceeding No.	Date of Attachment	Amount as per Recovery Certificate
122 of 2014	527, 528 and 529 of 2014 and 527-MF of 2019	23.06.2014 and 25.09.2019	Rs. 5,80,112/-
166 of 2014	687, 688 and 689 of 2014 and 687-MF of 2019	04.07.2014 and 25.09.2014	Rs. 1,43,411/-
1487 of 2018	3699 and 3700 of 2018	10.07.2018	Rs. 3,90,699/-

2. And whereas the Hon'ble SAT, vide order dated 05.03.2025, passed in Appeal No(s) 162/2024, 163/2024 and 247/2024, has modified the penalty amount and held as follows:

"Accordingly, while upholding the findings recorded in the impugned orders, we reduce the total penalty cumulatively to Rupees One Lakh without interest for all these three cases."

3. And whereas SEBI has received the entire outstanding amount in compliance of and as directed in the aforementioned Hon'ble SAT order dated 05.03.2025.





4. In view of the above, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios of the Defaulter attached, if any, pursuant to the above said Notices of Attachment.

Given under my hand and seal at Mumbai on this 23rd day of April, 2025.

SEAL



Copy to:

Santosh Gade

(PAN: AIRPG9635J)

Address: Lal Batti, Hanuman Tekdi, Khandekar Maidan,
Asalfa Village, Ghatkopar (W), Mumbai - 400084

RECOVERY OFFICER

DEEPU ANANDAN

दीपू आनंदन
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई