भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Recovery and Refund Department
Recovery Division-2
Tel: 022-2644 9790
Email: anubhavr@sebi.gov.in

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceeding No. 10464 & 10465 of 2023
Certificate No. 6617 of 2023

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 - Attachment Proceeding No. 10464 & 10465 of 2023

1. Whereas **Recovery Certificate No. 6617 of 2023 dated May 26, 2023** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 556000.0/- (Rupees Five Lakh Fifty Six Thousands Only)** along with further interest, costs, charges and expenses etc. against Mahendra Sagarmal Fagania – HUF (PAN: AAAPF8571D) and the same was due in respect of the said certificate;

2. And whereas Notices of Attachment dated **June 21st, 2023** in the above proceedings were issued attaching the Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;

3. And whereas Hon'ble Securities Appellate Tribunal (SAT) vide order dated 29.11.2023 quashed the order of Adjudicating Officer (AO) dated 28.07.2022 in Appeal No. 407 of 2023 filed by the defaulter. Since the said order of AO is quashed, this Recovery certificate drawn on failure to comply with the said order of AO is cancelled.

4. In view of the above, 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.

Given under my hand and seal at Mumbai this **05th Day of December, 2023.**

Seal

SECURITIES AND EXCHANGE BOARD OF INDIA * RECOVERY DIVISION *

RECOVERY OFFICER
ANUBHAV ROY
अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती और विनिमय बोर्ड
MUMBAI
मुंबई

Copy to:

Mahendra Sagarmal Fagania – HUF (PAN: AAAPF8571D)

1605/b, Deepak Jyoti Tower, Parel Tank Road, Ambewadi, Kalachowki, Mumbai – 400033	503/a Giri Vihar Darshan, A Bldg, Moosa Kilendar Street, Mumbai, Maharashtra, India, 400011