



Release Order No: RRD-1/906/8625/2025

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 14548 & 14549 of 2025
Certificate No. 8625 of 2025

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

**Attachment Proceeding No. 14548 & 14549 of 2025 - Release of attachment of Bank
Accounts / Lockers, Demat Accounts & Mutual Fund Folios**

1. Whereas Recovery Certificate No. 8625 of 2025 dated February 12, 2025 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 3,49,000/- (Rupees Three Lakh and Forty-Nine Thousand Only) along with interest / costs / charges / expenses etc. against **Mr. Sudhakar Anchan (PAN: Not Available) ["Defaulter"]** for failure to pay the penalty imposed by Adjudication Officer vide order dated November 17, 2023.
2. And whereas Notices of Attachment dated April 15, 2025 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 May 8, 2025, has *inter-alia* directed as follows:

"1. Appellant grievance is that his bank account has been frozen. On instruction, Mr. Mihir Modi submits that if amount of 50% as directed by the Tribunal is to be deposited in a fixed time, SEBI shall issue instructions for defreeze the account.

2. Learned advocate for the appellant submits that amount will be deposited within two weeks from today. Submission is placed on record. Accordingly, the account will be defrozen forthwith."



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4. In view of the above, you are hereby directed to release the attached Bank Accounts/ lockers, Demat Accounts and Mutual Fund Folios of the Defaulter, pursuant to Attachment Proceeding No. 14548 & 14549 of 2025 only.
5. If the defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.

Given under my hand and seal at Mumbai this 15th Day of May 2025.

Seal

OK



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:

Sudhakar Anchan

Resident at:

102/1, Nav Pranakurti Co-Op. Hsg. Soc. Ltd
Ayre Gaon, Vijay Nagar Road
Dombivili (East). Mumbai – 421 201