



भारतीय प्रतिभूति

और विनियम बोर्ड

Securities and Exchange

Board of India

Per: 044-2888 0222

Recovery Division
Southern Regional Office

Email ID: recoverysro@sebi.gov.in

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

Attachment Proceeding No. 6868 and 6869 of 2021

Recovery Certificate No. 3565 of 2021

The Principal Officer/Chairman & Managing Director / CEO

All the Banks in India

NSDL/CDSL, Mumbai

All Mutual Funds

Attachment Proceeding No. 6868 and 6869 of 2021- Release of attachment of Bank Accounts/Lockers, Demat Accounts and Mutual Fund Folios.

1. Whereas **Recovery Certificate No. 3565 of 2021** dated April 23, 2021 had been drawn up by the Recovery Officer, against **Shri Nikunj Babulal Choradiya (PAN AGQPC6235M)** for a sum of **Rs.10,89,438.00/-** along with interest and costs in respect of the said certificate in the above Recovery Proceedings. The said Recovery Certificate was drawn upon failure to pay the penalty imposed vide Adjudicating Officer's Order dated July 28, 2020.
2. And whereas Notice of Attachments in the above proceedings were issued vide AP No. **6868 and 6869 of 2021 dated June 16, 2021** attaching the bank accounts / demat accounts / mutual fund folios of the Defaulter;
3. The aforesaid Adjudication Order dated July 28, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 63 of 2022. The Hon'ble SAT vide Order dated July 15, 2022 has set aside the said Adjudicating Officer Order and remitted the matter to the authority to pass a fresh Order after giving an opportunity of hearing to Shri Nikunj Babulal Choradiya in accordance with law. Further, Hon'ble SAT had directed SEBI to release any account/s attached in this regard.
4. In compliance of the aforesaid Order of the Hon'ble SAT, you are hereby directed to release the Bank Accounts/Lockers/Gold, Demat Accounts and Mutual Fund Folios of **Shri Nikunj Babulal Choradiya (PAN AGQPC6235M)** attached, if any, pursuant to the above said notice/s of attachments.

Given under my hand and seal at Chennai on this 26th day of July, 2022.

Seal



CC to: Shri Nikunj Babulal Choradiya,
2 Adinath Nagar, Opp-Rita Park Society,
Shahibaug, Ahmedabad - 380004

Recovery Officer
एम के श्रीकांत

M K SRIKANTH

वसूली अधिकारी एवं उप महा प्रबंधक
Recovery Officer & Deputy General Manager

दक्षिण प्रादेशिक कार्यालय : आदरसाज टावर्स सातवीं मंज़िल, 756-एल, अन्ना सालै, चेन्नई-600 002. Phone : 044 - 2852 6686, 2888 0222 Fax: 044-2888 0333 e-mail: sebisro@sebi.gov.in

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सेबी भवन, प्लॉट सं. सी4-ए, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051. "SEBI BHAVAN", Plot No.C4-A, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.