



Dy. General Manager & Recovery Officer
Recovery Division – Western Regional Office,
Recovery & Refund Department
Email: recoverywro@sebi.gov.in

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

To,
The Principal Officer /
Chairman & Managing Director / CEO
All Banks in India / All Mutual Funds in India

Sub: Remittance of attached amount under Attachment Proceeding Nos. 9209, 9797 and 10199

1. It may be recalled that the Recovery Officer vide the subject Attachment Proceedings in **Recovery Certificate Nos. 5695/2022 dated September 16, 2022, 6141/2022 dated December 21, 2022 and 6342/2023 dated March 23, 2023** had directed attachment of Bank Account(s), Demat Account(s) and Mutual Fund Folio(s) of **Mr. Nikhil Kiritbhai Panchal (PAN: AVOPP6274G) ["Defaulter"]** against his outstanding dues along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said certificate.
2. Whereas aforementioned Notices of Demand have been sent to defaulter and Notice of Attachment of Bank Account have been issued to you.
3. Whereas the outstanding dues from the Defaulter as on date **in various Recovery Certificates** is as mentioned in the following table along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum etc.

RC No.	Outstanding Due	SEBI's Account No.
5695	Rs.6,06,000/-	SEBIRRDPEN5695
6141	Rs.5,86,000/-	SEBIRRDPEN6141
6342	Rs.5,76,000/-	SEBIRRDPEN6342
7219	Rs.5,31,000/-	SEBIRRDPEN7219
Total	Rs.22,99,000/- (Rupees Twenty Two Lakhs Ninety Nine Thousand Only)	





अनुवर्ती:
Continuation :

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

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4. Accordingly, you are hereby directed to remit the amount to the extent as mentioned in **Para 3 above** lying in the account of the defaulter with your Bank, forthwith to SEBI by way of **EFT/NEFT/RTGS to above A/c Nos. of ICICI Bank, IFSC code – ICIC0000106** immediately and intimate the remittance details by email to **recoverywro@sebi.gov.in** in the format as given in table below:

Case Name and Recovery Certificate Number:	
Name of Payee:	
Date of Payment:	
Amount Paid :	
Transaction No. :	
Bank Details from which payment is made:	

*Note: In the absence of confirmation of e-payment as per the above format,
the Credits made will not be accounted towards the dues.*

5. This direction is issued in exercise of powers conferred under Section 28A (1), 11(2)(ia) of SEBI Act, 1992 r/w Section 226 of and the Second Schedule to the Income Tax Act, 1961.

Given under my hand and seal at Ahmedabad this **21th day of November, 2023.**



N. U. Raju

Recovery Officer

N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad

Copy to:

Mr. Nikhil Kiritbhai Panchal 36, New Satya Vihar Society, Nr. Dhanjibhai No Kuvo, Chandlodia, Ahmedabad City, Ahmedabad, Gujarat – 382481.	श्री निखिल किरीटभाई पांचाल 36, न्यू सत्य विहार सोसायटी, धनजीभाई के कुवे के पास, चांदलोडिया, अहमदाबाद शहर, अहमदाबाद, गुजरात – 382481.
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