



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

**DEPUTY GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE**

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

Attachment Proceedings No. 7378 of 2021 and 7379 of 2021

Certificate No. 3822 of 2021

1. The Principal Officer/ Chairman & Managing Director/CEO All the Banks in India	2. The Principal Officer / Chairman & Managing Director/CEO All the Mutual Funds
3. M/s. National Securities Depository Ltd. 4th floor, IAI, Wing, Trade World Kamala Mills Compound Senapati Bapat Marg Lower Parel, Mumbai - 400 013	4. M/s. Central Depository Services (I) Ltd. P J Towers, 17th floor Dalal Street Fort, Mumbai - 400001

Attachment Proceedings Nos. 7378 and 7379 of 2021 - Release of attachment of bank accounts/lockers, demat accounts & mutual fund folios

- Whereas **Recovery Certificate No. 3822 of 2021** dated **June 16, 2021** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs.19,48,945/- (Rupees Nineteen Lakh Forty Eight Thousand Nine Hundred Forty Five Only)** along with further interest, all costs, charges and expenses etc. against **Harshad Panchal (PAN: ARKPP5933G)**. The said Recovery Certificate was drawn upon failure to pay the penalty imposed vide Adjudicating Officer's order dated October 09, 2020
- And whereas Notices of Attachment in the above proceedings dated August 27, 2021 were issued attaching the bank and demat accounts of the defaulter.
- The aforesaid order of Adjudicating Officer dated October 09, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 547/2020. The Hon'ble SAT vide its order dated March 02, 2022 quashed the impugned order and remitted the matter to Adjudicating officer to decide the matter afresh.
- In compliance of the aforesaid order of Hon'ble SAT, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios of the defaulters attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Ahmedabad this 24th day of March, 2022

Seal



Recovery Officer

N. U. Raju

**Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad**



अनुवर्ती:
Continuation :

Copy to:

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

S. No.	Name	Address
1.	Harshad Panchal	C – 4, Kavita Society, Near Vakhariya Nagar, Kalol, Gandhinagar - 382721

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