



Recovery Officer
Tel: 022-26449352
Email: ashokkj@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Release Order No: RRD-1/661/7190/2023

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 11438 & 11439 of 2023
Certificate No. 7190 of 2023

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

**Attachment Proceeding No. 11438 & 11439 of 2023 - Release of attachment of Bank
Accounts / Lockers, Demat Accounts & Mutual Fund Folios**

1. Whereas **Recovery Certificate No. 7190 of 2023** dated September 22, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 5,31,000/- (Rupees Five Lakh and Thirty One Thousand Only) along with interest / costs / charges / expenses etc. against **Mr. Ketan Desai (PAN: ACRPD0412A) ["Defaulter"]** for failure to pay the penalty imposed by Adjudicating Officer vide Order dated April 28, 2023.
2. And whereas Notices of attachment dated October 12, 2023 in the above proceedings were issued attaching the Bank Accounts / lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas SEBI has recovered the amount Rs. 5, 36,000/- (Rupees Five Lakh and Thirty Six Thousand Only) which includes further interest / costs towards full and final settlement of demand raised in the aforesaid Recovery Certificate.
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 the above said notice(s) of attachment.

Given under my hand and seal at Mumbai this 20th day of October, 2023.

Seal



Copy to:
Ketan Desai (PAN: ACRPD0412A)
301, Vrunda Apts, 2nd Road
JVPD 45 Vallabh Nagar, Ville Parle West
Mumbai, Maharashtra – 400 056

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनियम बोर्ड

Mumbai

मुंबई