



NOTICE OF ATTACHMENT OF BANK ACCOUNTS(S)/LOCKERS

Attachment Proceeding No. 12134 of 2024

Certificate No. 7783 of 2024

**The Principal Officer /Chairman &
Managing Director / CEO
All the Banks in India.**

1. Whereas a Recovery Certificate No. 7783 of 2024 dated April 30, 2024 was drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 35,50,01,000/- (Rupees Thirty Five Crore Fifty Lakh One Thousand Only) as given below along with further interest, all costs, charges and expenses etc. against **Arun Panchariya (PAN:AEVPP6125N) ["Defaulter"]** and the same is due from him in respect of the said certificate. Notice of Demand dated April 30, 2024 was issued to the defaulter for the following dues:

Description of Dues	Amount(Rs.)
Penalty imposed by the Adjudicating Officer vide Order No. Order/EAD-9/VKV/GSS/2020-21/9665 dated November 25, 2020 in the matter of GDR issue of Farmax India Ltd.	25,00,00,000.00
Interest from November 2020 to April 2024 @ 1% p.m.	10,50,00,000.00
Recovery Cost	1,000.00
Total	35,50,01,000.00

2. The aforesaid notice of demand was served on the defaulter on April 30, 2024. However, no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the amounts/proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.

3. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

i) All account/s by whatever name called including lockers of the Defaulter, either singly or jointly with any other person/s, held with your Bank; and





A.P. No. 12134 of 2024

ii) All other amount/proceeds due or may become due to the Defaulter or any money held or may subsequently be held for or on account of the Defaulter.

4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s to **the extent of the total dues mentioned above** until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following immediately:

- a) Details of all the Accounts including Lockers held by the Defaulter with your Bank;
- b) Copy of the Account Statement(s) for the latest one year in respect of all the Accounts;
- c) Confirmation of Attachment of the said accounts and lockers; and
- d) Complete details of all loan/advances accounts along with the details of assets charged for the said loan/advances.

6. If the Defaulter is not having any type of account with your bank/not having any balance in the account of the defaulter, the same shall be also informed on the email: bhumikas@sebi.gov.in / recoveryho@sebi.gov.in

7. This Notice of attachment is issued in exercise of powers conferred under Section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with Section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this day of May 27, 2024.

SEAL




RECOVERY OFFICER

ANUBHAV ROY
अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
MUMBAI
मुंबई



A.P. No. 12134 of 2024

Copy to:

Arun Panchariya (PAN:AEVPP6125N)

R/o 28, Woodsland Ride, ASCOT , SL5 9HN, BERKSHIRE, United Kindom	Villa and Plot no. 387 and 338, Amby Valley City, Village - Deoghar, Tal-Mulshi, Pune Maharashtra
J-14, Emirates Hills, PO Box, 127130, Dubai, UAE	J-04, Emirates Hills, Jhulnar, Street-2, Dubai, UAE
C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London- W1H5PW	

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the
aforesaid accounts)





NOTICE OF ATTACHMENT OF DEMAT ACCOUNTS AND MUTUAL FUND FOLIOS

Attachment Proceeding No. 12135 of 2024

Certificate No. 7783 of 2024

National Securities Depository Ltd.

4th floor, 'A', Wing, Trade World

Kamala Mills Compound

Senapati Bapat Marg

Lower Parel, Mumbai – 400013.

Central Depository Services (I) Ltd.

P J Towers, 17th floor

Dalal Street

Fort, Mumbai – 400001

**The Principal Officer / Chairman & Managing Director / CEO
All Mutual Funds in India.**

1. Whereas a Recovery Certificate No. RC 7783 of 2024 dated April 30, 2024 was drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 35,50,01,000/- (Rupees Thirty Five Crore Fifty Lakh One Thousand Only) as given below along with interest/ costs/ charges/ expenses, etc. against **Arun Panchariya (PAN:AEVPP6125N) ["Defaulter"]** and the same is due from the Defaulter in respect of the said certificate. Notice of Demand dated April 30, 2024 was issued to the defaulter for the following dues:

Description of Dues	Amount(Rs.)
Penalty imposed by the Adjudicating Officer vide Order No. Order/EAD-9/VKV/GSS/2020-21/9665 dated November 25, 2020 in the matter of GDR issue of Farmax India Ltd.	25,00,00,000.00
Interest from November 2020 to April 2024 @ 1% p.m.	10,50,00,000.00
Recovery Cost	1,000.00
Total	35,50,01,000.00

2. The aforesaid notice of demand was served on the defaulter on April 30, 2024. However, no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the securities/instruments in the Demat account/s or Mutual fund folio/s held with





A.P. No. 12135 of 2024

you and realization of amount due under the certificate would in consequence be delayed or obstructed.

3. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect

- i) All Demat Account/s by whatever name called, of the Defaulter, either singly or jointly with any other person/s, held with you.
- ii) All Mutual fund folio/s by whatever name called, of the Defaulter, either singly or jointly with any other person/s, held with you.

4. It is further ordered with immediate effect that **No Debit** shall be made in the said accounts/folios until further orders. However, the credits, if any, into the accounts/folios may be allowed.

5. You are hereby directed to provide the following immediately to the undersigned/our representative on service of this Notice:

- i) Details of all accounts/folios held by the Defaulter with you;
- ii) Copy of the Account Statement/s; and
- iii) Confirmation of Attachment of the said accounts/folios;

6. If the Defaulter is not having any type of account/folios with you/not having any balance in the account/folios of the Defaulter, the same shall also be informed on the email: bhumikas@sebi.gov.in / recoveryho@sebi.gov.in

7. This Notice of attachment is issued in exercise of powers conferred under Sections 28A(1) and 11(2)(ia) of SEBI Act, 1992 read with Section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this day of May 27, 2024.

SEAL




RECOVERY OFFICER

ANUBHAV ROY
अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
MUMBAI
मुंबई



A.P. No. 12135 of 2024

COPY TO:

Arun Panchariya (PAN:AEVPP6125N)

R/o 28, Woodsland Ride, ASCOT , SL5 9HN, BERKSHIRE, United Kindom	Villa and Plot no. 387 and 338, Amby Valley City, Village - Deoghar, Tal-Mulshi, Pune Maharashtra
J-14, Emirates Hills, PO Box, 127130, Dubai, UAE	J-04, Emirates Hills, Jhulnar, Street-2, Dubai, UAE
C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London- W1H5PW	

**With a direction not to deal with the securities/ instruments held/ to be held in the
aforesaid accounts.**



Signature