Recovery & Refund Department
Recovery Division III
Tel: 022-26449564
Email: recoveryho1@sebi.gov.in

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

**Amendment into PAN of Defaulter w.r.t the Notice of Attachment of Bank Account vide Attachment Proceeding No. 1922 of 2015 under Recovery Certificate No. 602 of 2015**

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

1. Whereas a **Recovery Certificate No. 602 of 2015 dated 27.03.2015** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 12,98,359 /- (Rupees Twelve Lakh Ninety Eight Thousand Three Hundred and Fifty Nine only)** as detailed below along with interest/costs/charges/expenses etc. against **Devang Dadia ["Defaulter"] (PAN: AEKPD1019A)** and the same is due from the defaulter in respect of the said certificate. A Notice of Demand **dated 27.03.2015** has been issued to **Devang Dadia.**

| **Description of Dues** | **Amount** |
|---|---|
| Penalty due against **Devang Dadia (PAN: AEKPD1019A)** by the Adjudicating Officer vide order no. BM/AO-4/2010 dated 21.01.2010 in the matter of Aarti Industries Ltd., Aarti Drugs Ltd., Havells India Ltd., Jindal Polyester Ltd., Lyka Labs Ltd., Nirma Ltd., Opto Circuit (I) Ltd., Tasc Pharmaceuticals Ltd. and KRBL Ltd.. | Rs. 8,00,000/- |
| Interest from 21.01.2010 to 05.01.2021 @ 12% p.a. | Rs. 4,97,359/- |
| Recovery cost | Rs. 1,000/- |
| Further Interest | On Actual Date of Payment |
| **Total** | **Rs. 12,98,359/- + Interest till Actual date of Payment** |

2. Whereas 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.

SECURITIES AND EXCHANGE BOARD OF INDIA * RECOVERY DIVISION *

Contd…2

**A.P. No. 1922 of 2015**

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

   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

   ii) All other amount/proceeds due or may become due to the Defaulter or any money held or may subsequently hold 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 to the undersigned on service of this attachment Notice:

   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 account(s) 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: recoveryho1@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 of the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on this 5th day of January 2021.

SECURITIES AND EXCHANGE BOARD OF INDIA
SEAL
RECOVERY DIVISION

05/01/2021

**RECOVERY OFFICER**

JAI PARKASH
जय प्रकाश
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती एवं विनिमय बोर्ड
Mumbai
मुंबई

Copy to:

Devang Dadia
9/C Anupam Karani Lane,
Ghatkopar West, Mumbai-400086

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

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

**Amendment into PAN of Defaulter w.r.t the Notice of Attachment of Demat Account and Mutual Fund Folio(s) vide Attachment Proceeding No. 1923 of 2015 Under Recovery Certificate No. 602 of 2015**

**M/s. National Securities Depository Ltd.**
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai – 400013

**M/s. Central Depository Services (I) Ltd.**
P J Towers, 17th floor
Dalal Street
Fort, Mumbai – 400001

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

1. Whereas a **Recovery Certificate No. 602 of 2015 dated 27.03.2015** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 12,98,359/- (Twelve Lakh Ninety Eight Thousand Three Hundred and Fifty Nine only)** as detailed below along with interest/costs/charges/expenses etc. against **Devang Dadia ["Defaulter"] (PAN: AEKPD1019A)** and the same is due from the Defaulter in respect of the said certificate. A Notice of Demand **dated 27.03.2015** has been issued to **Devang Dadia.**

| **Description of Dues** | **Amount** |
|---|---|
| Penalty imposed on **Devang Dadia (PAN: AEKPD1019A)** by the Adjudicating Officer vide order no. BM/AO-4/2010 dated 21.01.2010 in the matter of Aarti Industries Ltd., Aarti Drugs Ltd., Havells India Ltd., Jindal Polyester Ltd., Lyka Labs Ltd., Nirma Ltd., Opto Circuit (I) Ltd., Tasc Pharmaceuticals Ltd. and KRBL Ltd.. | Rs. 8,00,000/- |
| Interest from 21.01.2010 to 27.03.2015 @ 12% p.a. | Rs. 4,97,359/- |
| Recovery cost | Rs. 1,000/- |
| Further Interest | On Actual Date of Payment |
| **Total** | **Rs. 12,98,359/- + Interest till Actual date of Payment** |

2. Whereas 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

Contd…2

**A.P. No. 1923 of 2015**

account/s or Mutual fund folio/s held with 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 account may be allowed.

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

   a) Details of all the Accounts/folios held by the Defaulter with you;
   b) Copy of the Account Statement/s; and
   c) 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 be also informed on the **email:** recoveryho1@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 of the Income-tax Act, 1961

Given under my hand and seal at Mumbai on this 5th day of January 2021.

SECURITIES AND EXCHANGE BOARD OF INDIA
SEAL
RECOVERY DIVISION

05/01/2021

**RECOVERY OFFICER**

JAI PARKASH
जय प्रकाश
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती एवं विनिमय बोर्ड
Mumbai
मुंबई

Copy to:

Devang Dadia
9/C Anupam Karani Lane,
Ghatkopar West, Mumbai- 400086

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