



DEPUTY GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE

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

Order Releasing of Demat Accounts

Certificate No. 3148 of 2020

M/s. National Securities Depository Ltd.

4th floor, IAI, Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai - 400 013

Certificate No. 3148 of 2020 - Release of attachment of demat accounts

1. Whereas **Recovery Certificate No. RC 3148/2020 dated November 11, 2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs. 11,00,77,055/- (Rupees Eleven Crore Seventy Seven Thousand Fifty Five Only)** along with further interest, all costs, charges and expenses etc. against **M/s Aksh Optifibre Ltd.** The said Recovery Certificate was drawn upon failure to pay the penalty imposed vide Adjudicating Officer's order dated February 28, 2020.
2. And whereas, **Dr. Kailash Shantilal Choudhari (PAN: AAHPC7797B)**, Promoter & Chairman of the Company has undertaken to offer his 1,77,09,218 equity shares in the Company lying in demat account number (DP ID - IN300118, CLIENT ID - 11532573) with Alankit Assignments Limited, to SEBI to secure the amount of penalty, interest and recovery cost payable by the Company in **RC 3148/2020**.
3. Thus, Notices of Attachment in the above proceedings dated January 20, 2021 were issued attaching demat account of **Dr. Kailash Shantilal Choudhari (PAN: AAHPC7797B)**.
4. The aforesaid order of Adjudicating Officer dated February 28, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 438/2020. The Hon'ble SAT vide its order dated June 27, 2022 reduced the AO penalty from Rs. 10,15,00,000/- to Rs. 25,00,000/-.
5. The amount of **Rs. 25,00,000/- (Twenty Five Lakh Only)** has been paid by the aforesaid noticee as per the aforesaid order of Hon'ble SAT.
6. In view of the above, you are hereby directed to release the demat accounts of the **Dr. Kailash Shantilal Choudhari (PAN: AAHPC7797B)** attached, if any, pursuant to the above said notice/s of attachment issued in **RC 3148/2020**.

Given under my hand and seal at Ahmedabad this 26th day of August, 2022

Seal



Kirtikumar

Recovery Officer

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

पश्चिमी प्रादेशिक कार्यालय : सेबी भवन, पंचवटी पहली गली, गुलबाई टेकरा रोड, अहमदाबाद - 380 006. दूरभाष: (079) 26583633/34/35 फेक्स: 26583632 ई-मेल: sebiwro@sebi.gov.in
Western Regional Office : SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380 006. Ph.: (079) 26583633/34/35 Fax: 26583632 E-mail: sebiwro@sebi.gov.in

प्रधान कार्यालय : सेबी भवन, प्लॉट नं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई-400051. दूरभाष: (022) 26449000 फेक्स: 26449019 to 26449022 वेब: www.sebi.gov.in ई-मेल: sebi@sebi.gov.in
Head Office : SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Ph.: (022) 26449000 Fax: 26449019 to 26449022 Web : www.sebi.gov.in E-mail : sebi@sebi.gov.in



अनुवर्ती:
Continuation :

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

Copy to:

S. No.	Name	Address
1.	M/s Aksh Optifibre Ltd.	F 1080 RIICO Industrial Area, Phase – III, Bhiwadi, Rajasthan – 301019
2.	Kailash Shantilal Choudhari	A – 12, 1st Floor, Geetanjali Enclave, Delhi - 110017

