Recovery & Refund Department
Recovery Division II
Tel: 022-26449311 / 022-40459311
Email: recoveryho@sebi.gov.in

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

Notice of Attachment of Bank Account

Attachment Proceeding No. 5884 of 2020
Certificate No. 2949 of 2020

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

1. Whereas a Recovery **Certificate No. 2949 of 2020 dated 09.07.2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.3,38,479/- (Rupees Three Lakh Thirty Eight Thousand Four Hundred Seventy-Nine Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P) ["Defaulter"]** and the same is due from them in respect of the said certificate. A Notice of Demand **dated 09.07.2020** has been issued to **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P).**

Description of Dues	**Amount**
Penalty imposed on **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P)** by the Adjudicating Officer vide order no. EAD/SR/SM/AO/79-85/2019-20/3444-3450 dated 25.06.2019 in the matter of Finalysis Credit & Guarantee Company Limited. to be paid jointly and severally by them	3,00,000
Interest from 25.06.2019 to 09.07.2020 @ 12% p.a.	37,479
Recovery cost	1,000
Total	3,38,479

2. And whereas 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 *

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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 **held in single name 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 Notice:

   a) Details of all the Accounts including Lockers of the defaulter, held with your Bank **either singly or jointly** with any other person/s;
   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: recoveryho@sebi.gov.in / mollyg@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 this 18th Day of August 2020.

SEAL

SECURITIES AND EXCHANGE BOARD OF INDIA
RECOVERY DIVISION

S S Ambokar

RECOVERY OFFICER

Srishti Ambokar
सृष्टी आंबोकर
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूती एवं विनिमय बोर्ड
Mumbai
मुंबई

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A .P. No.5884 of 2020

Copy to:

Mr. Bipin Pushpasen Divecha, **PAN : AABPD5165A** 11 A 11, Embee Apt., Saibaba Nagar, Borivali West, Mumbai – 400092	**Mr. Jigar Dilip Shah,** **PAN : BBOPS1405H** 3 Rajhans Dongershi Road, Teenbatti, Walkeshwar, Mumbai – 400006
Mr. Sharad Ghadi **PAN : AIQPG6396R** 3 by 4 Bhakti Niwas Mahadev, Nagar Alkapuri, Nalasopara East, Thane 401209	**M/s. Finalysis Credit & Guarantee Company Limited** **PAN : AABCF9494P** 17, Damji Shamji Complex, Kurla (West), Mumbai 400070

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

SECURITIES AND EXCHANGE BOARD OF INDIA ★ RECOVERY DIVISION ★

Recovery & Refund Department
Recovery Division II
Tel: 022-26449311 / 022-40459311
Email: recoveryho@sebi.gov.in

Notice of Attachment of Demat Account and Mutual Fund Folio(s)

Attachment Proceeding No. 5885 of 2020
Certificate No.2949 of 2020

M/s. National Securities Depository Ltd.
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai – 400 013.

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. 2949 of 2020 dated 09.07.2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.3,38,479/- (Rupees Three Lakh Thirty Eight Thousand Four Hundred Seventy-Nine Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P)["Defaulter"]** and the same is due from them in respect of the said certificate. A Notice of Demand **dated 09.07.2020** has been issued to **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P).**

Description of Dues	**Amount**
Penalty imposed on **Bipin Pushpasen Divecha (PAN: AABPD5165A), Jigar Dilip Shah (PAN: BBOPS1405H), Sharad Ghadi (PAN: AIQPG6396R) and Finalysis Credit & Guarantee Co. Limited (PAN: AABCF9494P)** by the Adjudicating Officer vide order no. EAD/SR/SM/AO/79-85/2019-20/3444-3450 dated 25.06.2019 in the matter of Finalysis Credit & Guarantee Company Limited to be paid jointly and severally by them	3,00,000
Interest from 25.06.2019 to 09.07.2020 @ 12% p.a.	37,479
Recovery cost	1,000
Total	3,38,479

2. And whereas there is sufficient reason to believe that the Defaulter may dispose off the securities/instruments in the Demat 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.

SECURITIES AND EXCHANGE BOARD OF INDIA * RECOVERY DIVISION *

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और विनिमय बोर्ड
Securities and Exchange
Board of India

A .P. No.5885 of 2020

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, **held in single name with you.**

   ii) All Mutual fund folio/s by whatever name called of the Defaulter, **held in single name 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; **either singly or jointly** with any other person/s,
   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: recoveryho@sebi.gov.in. / mollyg@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 this 18th Day of August 2020.

SEAL

SECURITIES AND EXCHANGE BOARD OF INDIA
RECOVERY DIVISION

S Ambokar

RECOVERY OFFICER

Srishti Ambokar
सृष्टी आंबोकर
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
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भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

A .P. No.5885 of 2020

Copy to:

Mr. Bipin Pushpasen Divecha, **PAN : AABPD5165A** 11 A 11, Embee Apt., Saibaba Nagar, Borivali West, Mumbai – 400092	**Mr. Jigar Dilip Shah,** **PAN : BBOPS1405H** 3 Rajhans Dongershi Road, Teenbatti, Walkeshwar, Mumbai – 400006
Mr. Sharad Ghadi **PAN : AIQPG6396R** 3 by 4 Bhakti Niwas Mahadev, Nagar Alkapuri, Nalasopara East, Thane 401209	**M/s. Finalysis Credit & Guarantee Company Limited** **PAN : AABCF9494P** 17, Damji Shamji Complex, Kurla (West), Mumbai 400070

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

SECURITIES AND EXCHANGE BOARD OF INDIA ★ RECOVERY DIVISION ★