



RRD/WRO/20582 /16/2024

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

**Sub: Remittance of attached amount under Attachment Proceeding Nos. 98, 251 and 252 of 2013**

1. It may be recalled that the Recovery Officer vide the subject attachment proceedings in **Recovery Certificate No. 16 of 2013 dated October 17, 2013** had directed attachment of Bank/Demat Account(s) and Mutual Fund Folio(s) of **Biren Kantilal Shah (PAN: AVZPS0368P) ["Defaulter"]** against the total due of Rs. 5,00,000/- (Rupees Five Lakh only) with further interest, all costs, charges and expenses, etc.
2. Whereas Notice of Demand dated October 17, 2013 has been sent to Defaulter and Notices of Attachment of Bank Account(s) dated October 17, 2013 has been issued to you.
3. Whereas the outstanding dues from the Defaulter as on date is an amount of **Rs. 12,41,000/- (Rupees Twelve Lakh Forty-One Thousand only)**.
4. Accordingly, you are hereby directed to remit the amount to the extent as mentioned in **Para 3** above lying in the account of the Defaulter with your Bank / Demat and remit the amount, forthwith to SEBI by way of **EFT/NEFT/RTGS to A/c No. SEBIRRDPEN16 of ICICI Bank, IFS Code- ICIC0000106** immediately and intimate the remittance details by email to [recoverwro@sebi.gov.in](mailto:recoverwro@sebi.gov.in) in the format as given in table below:

|                                             |  |
|---------------------------------------------|--|
| Case Name and Recovery Certificate Number : |  |
| Name of Payee:                              |  |
| Date of Payment:                            |  |
| Amount Paid :                               |  |
| Transaction No. :                           |  |
| Bank Details from which payment is made :   |  |



5. However, if the defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.
6. This direction is issued in exercise of powers conferred under section 28A and 28B of the SEBI Act, 1992 as amended by the Securities Laws (Amendment) Act, 2014 r/w section 220 to 227, 228A, 229, 232, the Second and Third Schedules to the Income Tax Act 1961 (43 of 1961) and the Income Tax (Certificate Proceedings) Rules, 1962 of the Income Tax Rules.

Given under my hand and seal at Mumbai this 24<sup>th</sup> Day of June, 2024.

SEAL



RECOVERY OFFICER

**Vikas Sukhwai**  
Recovery Officer & General Manager  
Securities and Exchange Board of India  
Ahmedabad

Copy to:

**Biren Kantilal Shah**

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