



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

**GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE**

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceedings Nos. 13462 & 13463 of 2024
Certificate No. RC 8399 of 2024

The Principal Officer/Chairman & Managing Director/CEO
All the Banks in India/All the Mutual Funds in India
NSDL/CDSL, Mumbai

1. Whereas Recovery Certificate No. **8399 of 2024 dated December 02, 2024** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum **Rs.13, 11,400/- (Rupees Thirteen Lakhs Eleven Thousands Four Hundred Only)** along with further interest, all costs, charges and expenses etc. against **SATISH AGRAWAL HUF (PAN: AAJHS3607N) ["Defaulter"]** and the same was due in respect of the said certificate.
2. And whereas Notices of Attachment in the above proceedings were issued attaching the Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas the aforesaid order of Adjudicating Officer dated August 07, 2023 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 5 of 2025. Hon'ble SAT vide its order dated January 13, 2025 has allowed the appeal.
4. In compliance of the aforesaid order of Hon'ble SAT, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios of **SATISH AGRAWAL HUF (PAN: AAJHS3607N)** attached, if any, pursuant to the above said notice/s of attachment.
5. This is without prejudice to any other order of attachment or freeze by the competent authority under any law.
6. If the defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.

Given under my hand and seal at Ahmedabad this 17th day of January 2025.



Vikas Sukhwala
Recovery Officer

Copy to: By Mail

SATISH AGRAWAL HUF

विकास सुखवाल / VIKAS SUKHWALA
वसूली अधिकारी एवं महा
Recovery Officer & General M
भारतीय प्रतिभूति और विनिम
Securities and Exchange Board
अहमदाबाद / Ahmedabad

पश्चिमी प्रादेशिक कार्यालय : सेबी भवन, पंचवटी पहली गली, गुलबाई टेकरा रोड, अहमदाबाद - 380 006.

Western Regional Office : SEBI Bhavan, Panchvati 1st Lane, Gulbai Tekra Road, Ahmedabad - 380 006. Ph. (079) 27487018, 27487019, 27487020. Email: sebiwro@sebi.gov.in

प्रधान कार्यालय: सेबी भवन, "जी" ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, मुंबई - 400 049.

Head Office: SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai - 400 051. Ph: 022-26449000/40459000 Web: www.sebi.gov.in

Cancellation of Recovery certificate no. 8399 of 2024 SATISH AGRAWAL HUF (PAN: AAJHS3607N) in the matter of ISO at BSE-SATISH AGRAWAL HUF.

Whereas the Recovery Certificate No. 8399 of 2024 dated December 02, 2024 was drawn against SATISH AGRAWAL HUF (PAN: AAJHS3607N) sum of Rs.13,11,400/- (Rupees Thirteen Lakhs Eleven Thousands Four Hundred Only) along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/VV/NK/2023-24/28549 dated August 07, 2023 in the matter of ISO at BSE-SATISH AGRAWAL HUF.

The aforesaid order of Adjudicating Officer dated August 07, 2023 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 5 of 2025. Hon'ble SAT vide its order dated January 13, 2025 has allowed the appeal.

In view of said Hon'ble SAT order and in exercise of powers under sub-section (1) of section 28A of the Securities and Exchange Board of India Act, 1992; read with section 224 and rule 12 of the Second Schedule to the Income-tax Act, 1961, **the Recovery Certificate No. 8399 of 2024 dated December 02, 2024** drawn against **SATISH AGRAWAL HUF (PAN: AAJHS3607N)** hereby stands cancelled.

Given under my hand and seal at Ahmedabad this 17th day of January 2025.



Vikas Sukhwala

RECOVERY OFFICER

विकास सुखवाल / VIKAS S
वसूली अधिकारी एवं महा
Recovery Officer & General M:
भारतीय प्रतिभूति और विनिमय
Securities and Exchange Board of
अहमदाबाद / Ahmedabad

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