



Recovery Division
Southern Regional Office

Tel: 044-2888 0222
Email ID: recoverysro@sebi.gov.in

Notice of Attachment of Bank Account

Attachment Proceeding No. 12584 of 2024

Certificate No. 7900 of 2024

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

1. Whereas a Recovery Certificate No. 7900 of 2024 dated July 24, 2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum Rs. 1,11,01,000/- (Rupees One Crore Eleven Lakhs One Thousand Only) as detailed below along with interest/costs/charges/expenses etc. against N. R. Panicker (PAN:AFVPP5431Q) and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated July 24, 2024 has been issued to N. R. Panicker [Name of the Defaulter]

Description of Dues	Amount (in Rupees)
Penalty imposed by the WTM vide Order No.QJA/GG/CFID/CFID-SEC4/29359/2023-24 dated September 20, 2023 in the matter of Investigation into the Alleged Manipulation of Books of Accounts of Accel Frontline limited.	1,00,00,000/-
Interest from September 2023 to July 2024 @ 1% p.m.	11,00,000/-
Recovery Cost	1,000/-
Total	1,11,01,000/-

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



दक्षिणी प्रादेशिक कार्यालय: 'ओवरसीज टॉवर्स' सातवीं मंजिल, 756-एल, अन्ना सालै, चेन्नई - 600 002

Southern Regional Office: Overseas Towers, 7th Floor, 756-L, Anna Salai, Chennai - 600 002. Phone : 044 - 2852 6686, 2888 0222 Fax : 044 - 2888 0333 e-mail : sebisro@sebi.gov.in

A.P. No. 12584 of 2024

- 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 be held 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 within 15 days to the undersigned/ our representative on service of this 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.
- If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no bank account/balance with your bank.
6. If the defaulter is not having any type of account with your bank, then the same need not be informed to SEBI.
7. You are also directed to immediately attach any new account/s opened by the defaulter with your Bank post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s.



8. 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 to the Income-tax Act, 1961.

Given under my hand and seal at Chennai on this 9th day of August, 2024

SEAL



Recovery Officer



सुरज मोहन एम.
SURAJ MOHAN M.
वसूली अधिकारी एवं महा प्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai

Copy to:

N. R. Panicker (PAN:AFVPP5431Q)
AI - 109 Shanti Colony,
Anna Nagar,
Chennai 600040

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