



Recovery Division-1
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भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Release Order No: RRD-1/681/4831/2023

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 8498 & 8499 of 2022
Certificate No. 4831 of 2022

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

**Attachment Proceeding No. 8498 & 8499 of 2022 - Release of attachment of Bank Accounts
/ Lockers, Demat Accounts & Mutual Fund Folios**

1. Whereas Recovery Certificate No. 4831 of 2022 dated June 06, 2022 has been drawn up by the Recovery Officer in the above proceedings for recovery of sum of Rs. 11,31,000/- (Rupees Eleven Lakh and Thirty One Thousand only) along with further interest, all costs, charges, expenses etc. against Mr. Chetan Shah (PAN: AAFPS7527M) [(Defaulter)] for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/GR/KG/2021-22/12286-12293 dated June 18, 2021 in the matter of RTS Power Corporation Ltd.
2. And whereas Notices of attachment dated June 23, 2022 in the above proceedings were issued attaching the Bank Accounts / lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And aforesaid adjudication order dated June 18, 2021 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 57/2022. The Hon'ble SAT vide order dated August 04, 2023 has quashed the order of Adjudicating Officer qua the Defaulter.
4. In view of the above, you are hereby directed to release the attached Bank Accounts/ Lockers, Demat Accounts & Mutual Fund Folios of the Defaulter with respect to said Attachment Proceeding Nos. 8498 & 8499 of 2022 only.

Given under my hand and seal at Mumbai this 07th Day of November, 2023.

Seal



Copy to:

Mr. Chetan Shah
615, Shripal Nagar, Satya Nagar
Behind Sai Baba Nagar, Borivali (W)
Mumbai - 400 092

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसुली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनिमय बोर्ड

Mumbai

मुंबई