



Release Order No. 951/2869/2020

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

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceedings Nos. 6194 & 6195 of 2020
Certificate No. RC 2869 of 2020

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. **2869 of 2020 dated February 19, 2020** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum **Rs.3,27,038/- (Rupees Three Lakh Twenty-Seven Thousand Thirty-Eight Only)** along with further interest, all costs, charges and expenses etc. against **ILESH MADHUSUDAN PATEL (PAN: DARPP7275L) ["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 SEBI has Cancelled the Recovery Certificate No. 2869 of 2020 against ILESH MADHUSUDAN PATEL (PAN: DARPP7275L) in the matter of Kushal Tradelink Pvt Ltd.
4. In view of the above, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios against **ILESH MADHUSUDAN PATEL (PAN: DARPP7275L)** attached, if any, pursuant to the **above said notices of attachment Nos. 6194 & 6195 of 2020 only** under intimation to SEBI.
5. If the defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.
6. This is without prejudice to any other attachment or freeze by the competent authority under any law

Given under my hand and seal at Ahmedabad this 31st day of July 2025.



Copy to: **By Mail**

Ilesh Madhusudan Patel
Email: arpitap411@gmail.com

Pooja Dhangraa
Recovery Officer

पूजा धिंगरा / Pooja Dhangraa
वसुली अधिकारी एवं उपमहाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
अहमदाबाद / Ahmedabad