



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

Recovery & Refund Department
Recovery Division III
Tel: 022-26449446
Email: recoveryho1@sebi.gov.in

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding Nos. 10879 & 10881 of 2023
Certificate No. 4556 of 2022

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

Attachment Proceeding Nos. 10879 & 10881 - Release of attachment of bank accounts/ lockers, Demat accounts & Mutual Fund folios

1. Whereas a Recovery Certificate No. 4556 of 2022 dated 16.03.2022 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.12,01,000/- (Rupees Twelve Lakh One Thousand only) along with further interest, all costs, charges and expenses etc. against **Mr. Mahendra Gopal Gorivale (PAN: Not available)**
2. And whereas Notices of Attachment in the above proceedings dated 21.08.2023 were issued attaching the bank accounts, demat accounts and mutual fund folios of the Defaulter.
3. Hon'ble Securities Appellate Tribunal vide order dated 15.04.2025 has modified / reduced the penalty amount to Rs.2,00,000/- from Rs.5,00,000/-. In compliance of the said order, the due amount has been paid by Mr. Mahendra Gopal Gorivale.
4. In view of the above, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios of the Defaulter attached, if any, pursuant to the above said Notices of Attachment.

Given under my hand and seal at Mumbai this 28th Day of April, 2025.

Seal



Copy to:
Mr. Mahendra Gopal Gorivale
Plot No. 7, Cyril Chawl,
Dewool Wadi,
Opp : Silver Jade Building,
Chakala, Andheri East,
Mumbai – 400099.

RECOVERY OFFICER

DEEPU ANANDAN

दीपू आनंदन
Dy. General Manager & Recovery Officer
उप महाप्रबंधक एवं वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई