



Recovery Division
Southern Regional Office

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

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

Attachment Proceeding No. 11684 and 11685 of 2023
Recovery Certificate No. 7263 of 2023

The Principal Officer/Chairman & Managing Director / CEO

All the Banks in India
NSDL/CDSL, Mumbai
All Mutual Funds

1. Whereas **Recovery Certificate No. 7263 of 2023** dated **October 25, 2023** had been drawn up by the Recovery Officer, against **Mr. Krishna Hari G (PAN: ADEPG7798Q) ["Defaulter"]** for a sum of **Rs. 1,06,01,000/-** along with interest and costs in respect of the said certificate in the above Recovery Proceedings.
2. And Whereas Notice of Attachments in the above proceedings were issued vide AP No **11684 and 11685 of 2023 dated November 14, 2023** attaching the bank accounts /demat accounts / mutual fund folios of the Defaulter;
3. And Whereas the Hon'ble SAT passed an interim order dated March 15, 2024 wherein it ordered "*The appellant is directed to deposit Rs. 20 lakh with the respondent within four weeks from today. If the said amount is deposited, no further coercive action will be taken by the respondent to recover the penalty amount during the pendency of the appeal. The stay application is disposed of.*" In compliance with aforesaid SAT Order, defaulter has paid Rs. **Rs. 20,00,000/-** on 03.04.2024.
4. And Whereas the Hon'ble SAT vide order dated May 09, 2024 has clarified - "*Since the interim order has been passed in the connected appeal, the appellant is also entitled for the similar relief mentioned in order dated November 28, 2023 as in the case of Mr. Srikrishna Gurazada Appeal No. 867 of 2023. We, consequently, direct that the penalty imposed upon the appellant pursuant to the impugned order shall remain stayed during the pendency of the appeal.*"
5. In view of the above and in terms of the Order of the Hon'ble SAT, you are hereby, directed to release the Bank accounts/Lockers, Demat Accounts and Mutual Fund Folios of **Mr. Krishna Hari G** attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Chennai on this **15th day of May, 2024.**

Seal



Recovery Officer

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

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

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CC to:

Mr. Krishna Hari G (PAN – ADEPG7798Q)
Karvy Millenium Plot No. 31, Financial District,
Nanakaramguda, Gachibowli, Hyderabad,
Telangana – 500032

