



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Deputy General Manager & Recovery Officer
Recovery Division - 2
Recovery and Refund Department
Tel: 022-2644 9790
Email: anubhav@sebi.gov.in

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

Attachment Proceeding No. 12083 & 12084 of 2024
Certificate No. 7625 of 2024

**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. 7625 of 2024 dated February 12, 2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 2,43,000/- (Rupees Two Lakh Forty-Three Thousand only) along with further interest, costs, charges and expenses etc. against **Kaushik Balubhai Madhwan (PAN: AETPM0755P) ["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 recovered the amount Rs. 2,50,031.09 (Rupees Two Lakh Fifty Thousand Thirty-One and Nine Paise only) which includes further interest, and costs towards full and final settlement of demand raised in the aforesaid Recovery Certificate.
4. 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 notice of attachment 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.

Given under my hand and seal at Mumbai this **15th Day of July 2024.**

SEAL



Copy to:

Kaushik Balubhai Madhwan
364, Cigarette Wala Building, 2nd Floor,
R 25 SVP Road, Mumbai-400004

RECOVERY OFFICER

ANUBHAV ROY

अनुभव रॉय
Dy. General Manager & Recovery Officer
उप. महाप्रबंधक और वसूली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनिमय बोर्ड
MUMBAI
मुंबई