



RECOVERY CELL
EASTERN REGIONAL OFFICE

Tel: 033-23023000
E Mail: recoveryero@sebi.gov.in

ORDER RELEASING BANK, DEMAT & MUTUAL FUND ACCOUNTS

Attachment Proceeding No. 10899 of 2023
Certificate No. RC6880 of 2023

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

1. Whereas a **Certificate No. RC6880 of 2023 dated July 17, 2023**, has been drawn up by the Recovery Officer against **Nikhil Sarda (PAN: BGEPS4330J) ["Defaulter"]** and the sum of **Rs. 5,91,000/- (Rupees Five Lakh Ninety-One Thousand Only)** along with further interest, all costs, charges and expenses was due from them in respect of the said certificate in the above Recovery Proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/PB/S./2021-22/15050 dated February 22, 2022 against Nikhil Sarda (PAN: BGEPS4330J) in the matter of Illiquid Stock Options.
2. And whereas a Notice of Attachment in the above proceedings dated **August 22, 2023** was issued attaching the Bank and Demat accounts of the Defaulter.
3. And whereas, SEBI has recovered an amount of **Rs. 6,02,820/- (Rupees Six Lakh Two Thousand Eight Hundred and Twenty Only)**, which includes interest and costs, from the Defaulter against full and final settlement of demand raised in the aforesaid recovery certificate.
4. In view of the above, you are hereby directed to release the Bank Accounts/Lockers, Demat Accounts, Mutual Fund Accounts of the Defaulter attached, if any, pursuant to the above said notice/s of attachment.

Given under my hand and seal at Kolkata this **30th day of October, 2023**.




RECOVERY OFFICER

राज कुमार कलुरी / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata

Copy to:

Nikhil Sarda
Address - 78 Jatin Das Road, Girija Building, 3rd Floor, Kolkata - 700029