



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

Notice of Attachment of Bank Account(s)/Lockers

Attachment Proceeding No. 12952 of 2024
Certificate No. 7857 of 2024

The Principal Officer /
Chairman & Managing Director / CEO
All the Banks in India.

Whereas Recovery Certificate No. 7857 of 2024 dated June 26, 2024 was drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 4,11,01,000/- (Rupee Four Crore Eleven Lakh and One Thousand Only) as detailed below along with further interest, all costs, charges and expenses etc. against **Pan Asia Advisors Ltd. (now known as the Global Finance and Capital Ltd.) (PAN: N.A.) ["Defaulter"]** and the same is due from the defaulter in respect of the said certificate. Notice of Demand dated June 26, 2024 was issued to the defaulter for the following dues:

Description of Dues	Amount (in Rs.)
Penalty imposed by AO vide order No. Order/KS/AE/2021-22/12185-12201 dated June 08, 2021 in the matter of GDR issues of 6 companies	3,00,00,000/-
Interest from June 08, 2021 to June 26, 2024 @ 1% p.m.	1,11,00,000/-
Recovery cost	1,000/-
Total	4,11,01,000/-

2. The aforesaid notice of demand was served on the defaulter on September 20, 2024. However, no amount is paid by the defaulter and there is sufficient reason to believe that the defaulter may dispose of the amounts/proceeds in the Bank accounts held with your Bank and realization of amount due under the certificate would in consequence be delayed or obstructed.

3. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

- All account(s), by whatever name called, including lockers of the defaulter, either singly or jointly with any other person(s), held with your Bank; and
- All other amounts/proceeds due or may become due to the defaulter or any money held or may subsequently be held for or on account of the defaulter.



[Signature]



A.P. No. 12952 of 2024

4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s **to the extent of the total dues mentioned above** until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following immediately to the undersigned on service of this Notice:

- a) Details of all the Accounts including Lockers held by the defaulter with your Bank;
- b) copy of the Account Statement(s) for the latest one year in respect of all the Accounts;
- c) confirmation of Attachment of the said account(s) and lockers; and
- d) complete details of all loan/advances accounts along with the details of assets charged for the said loans/advances.

If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no bank account/balance with your bank.

6. If the defaulter does not have any type of account with your bank, then the same need not be informed.

7. You are also directed to immediately attach any new account/s opened by the defaulter with your Bank post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s.

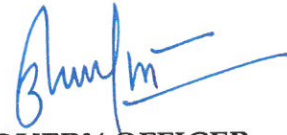
8. This Notice of attachment is issued in exercise of powers conferred under section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai this October 07, 2024.

SEAL



Copy to:
Pan Asia Advisors Ltd.
(now known as the **Global Finance and Capital Ltd.**)
Minister House, 42 Mincing Lane,
London EC3 R7AE


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 विनियम बोर्ड
MUMBAI
मुंबई

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts).



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

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

Notice of Attachment of Demat Account(s) and Mutual Fund Folio(s)

Attachment Proceeding No. 12953 of 2024
Certificate No. 7857 of 2024

M/s. National Securities Depository Ltd. **M/s. Central Depository Services (I) Ltd.**
4th floor, 'A', Wing, Trade World P J Towers, 17th floor
Kamala Mills Compound Dalal Street
Senapati Bapat Marg Fort, Mumbai - 400001
Lower Parel, Mumbai - 400 013.

The Principal Officer / Chairman & Managing Director / CEO
All the Mutual Funds in India.

Whereas Recovery Certificate No. 7857 of 2024 dated June 26, 2024 was drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 4,11,01,000 /- (Rupee Four Crore Eleven Lakh and One Thousand Only) as detailed given below along with further interest, all costs, charges and expenses etc. against **Pan Asia Advisors Ltd. (now known as the Global Finance and Capital Ltd.) (PAN: N.A.) ["Defaulter"]** and the same is due from the defaulter in respect of the said certificate. Notice of Demand dated June 26, 2024 was issued to the defaulter for the following dues:

Description of Dues	Amount (in Rs.)
Penalty imposed by AO vide order No. Order/KS/AE/2021-22/12185-12201 dated June 08, 2021 in the matter of GDR issues of 6 companies	3,00,00,000/-
Interest from June 08, 2021 to June 26, 2024 @1% p.m.	1,11,00,000/-
Recovery cost	1,000/-
Total	4,11,01,000/-

2. The aforesaid notice of demand was served on the defaulter on September 20, 2024. However, no amount is paid by the defaulter and there is sufficient reason to believe that the defaulter may dispose of the securities/instruments in the Demat account(s) or Mutual Fund folio(s) held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.





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A.P. No. 12953 of 2024

3. Therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

- All Demat Account(s), by whatever name called, of the defaulter, either singly or jointly with any person(s), held with you.
- All Mutual Fund Folios by whatever name called of the defaulters, either singly or jointly with any person/s, held with you.

4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s to the extent of the total dues mentioned above, until further orders from the recovery officer of SEBI. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following immediately to the undersigned/our representative on service of this Notice:

- Details of all the Accounts/folios held by the defaulter with you;
- copy of the Account Statement(s); and
- confirmation of Attachment of the said account(s)/folios.

If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no account/folio with you.

6. If the defaulter does not have any type of account/folios with you, then the same need not be informed to SEBI.

7. You are also directed to immediately attach any new account/s opened or folio/s created for the defaulter by you post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s or folio/s.

8. This Notice of Attachment is issued in exercise of powers conferred under section 28A(1), 11(2)(ia) of SEBI Act, 1992 read with section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on October 07, 2024.

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Minister House, 42 Mincing Lane,

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