



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. 9451 & 9452 of 2022

Certificate No. 4558 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. 9451 & 9452 - Release of attachment of bank accounts/
lockers, Demat accounts & Mutual Fund folios**

1. Whereas a Recovery Certificate No. 4558 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.4,75,000/- (Rupees Four Lakh Seventy-Five Thousand only) along with further interest, all costs, charges and expenses etc. against **Mr. Nirmal Jain (PAN: Not available)**
2. And whereas Notices of Attachment in the above proceedings dated 20.12.2022 were issued attaching the bank accounts, demat accounts and mutual fund folios of the Defaulter.
3. Hon'ble Securities Appellate Tribunal vide order dated 18.08.2025 has modified / reduced the penalty amount to Rs.75,000/- from Rs.2,00,000/-. In compliance of the said order, the due amount has been paid by Mr. Nirmal Jain.
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 29th Day of August, 2025.

Seal



Copy to:

**Mr. Nirmal Jain,
Amaltas, Abode HDFC Bank,
Juhu Versova Link Road,
Andheri West,
Mumbai – 400069**

RECOVERY OFFICER

DEEPU ANANDAN

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