



Release Order No. 1417/4217/2021

**DEPUTY GENERAL MANAGER & RECOVERY OFFICER
WESTERN REGIONAL OFFICE**

Order Releasing of Bank Accounts

Attachment Proceedings Nos.12718 of 2024

Certificate No. RC 4217 of 2021

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

1. Whereas Recovery Certificate No. **RC 4217 of 2021 dated October 21, 2021** has been drawn up by the Recovery Officer against **Mr. Mragendra Singh Baghel (PAN: BKJPB6325H) ["Defaulter"]** for recovery of a sum **Rs. 2,23,948/- (Rupees Two Lakh Twenty-Three Thousands Nine Hundred Forty-Eight Only)** along with further interest, all costs, charges and expenses etc. for non-payment of penalty imposed by SEBI Adjudicating Order Authority vide Order No. Order/BD/MG/2020-21/9552 dated 06/11/2020 in the matter of Sai Prakash Properties Development Limited.
2. And whereas Notices of Attachment in the above proceedings were issued attaching the Bank Accounts/ lockers of the Defaulter;
3. And whereas a Special Committee appointed by Hon'ble Supreme Court of India has directed SEBI to release all bank accounts of the aforementioned defaulter w.r.t. Recovery Certificate No. 4217 of 2021 in the matter of M/s Sai Prakash Properties Development Limited.
4. In view of the above, you are hereby directed to release the bank accounts/ lockers of Mr. Mragendra Singh Baghel (PAN: BKJPB6325H) attached, if any, pursuant to the above said notices of attachment.
5. **If the defaulter is not having any type of accounts with you, the same need not be informed to SEBI.**
6. **This is without prejudice to any other order of attachment or freeze by the competent authority under any law.**

Given under my hand and seal at Ahmedabad this 14th day of August 2026.



J. Shandilya
Recovery Officer

Copy to:

Mr. Mragendra Singh Baghel (PAN: BKJPB6325H)

Address: Plot No. 59/60,103 Semarkapakha Gram: Redasa,
Tehsil-Beohari, Shahdol, Madhya Pradesh-484774

जैनेन्द्र शांडिल्य / JAINENDRA SHANDILYA
वसूली अधिकारी एवं उप महाप्रबन्धक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
पश्चिमी प्रादेशिक कार्यालय / Western Regional Office
अहमदाबाद / Ahmedabad