



Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 12657 & 12658 of 2024
Certificate No. 7881 of 2024

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

**Attachment Proceeding No. 12657 & 12658 of 2024 - Release of attachment of Bank
Accounts / Lockers, Demat Accounts & Mutual Fund Folios**

1. Whereas Recovery Certificate No. 7881 of 2024 dated July 18, 2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 15,45,01,000/- (Rupees Fifteen Crores Forty-Five Lakh One Thousand only) along with interest / costs / charges / expenses etc. against **Arun Panchariya (PAN: AEVPP6125N) ["Defaulter"]** and the same was due in respect of the said certificate;
2. And whereas Notice of Attachment dated August 19, 2024 in the above proceedings were issued attaching the Bank Accounts / lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas Hon'ble SAT vide Order dated December 11, 2025 in Appeal No. 508 of 2024 remanded the matter back to SEBI for recomputation of the quantum of penalty.
4. In view of the above, you are hereby directed to **release the attached Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios** of the Defaulter, if any, pursuant to the above said notice(s) of attachment only.

Given under my hand and seal at Mumbai this 17th Day of December, 2025.


Seal

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Copy to:

Arun Panchariya (PAN: AEVPP6125N)

Address 1: J-04, Emirates Hills, Jhulnar Street – 2, Dubai, United Arab Emirates


RECOVERY OFFICER

पंकज सुक्राज शिंदे
PANKAJ SUKRAJ SHINDE
उप. महाप्रबंधक और वसूली अधिकारी
Dy. General Manager & Recovery Officer
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
मुंबई, महाराष्ट्र

Address 2: R/o 28, Woodlands Ride, Ascot SL5 9HN, Berkshire, United Kingdom
सेबी भवन, "जी" ब्लॉक, बांद्रा-कुर्ला कॉम्प्लेक्स, मुंबई – 400 051

SEBI Bhavan, "G" Block, Bandra Kurla Complex, Mumbai – 400 051

www.sebi.gov.in | 022 – 2644 9000 / 4045 9000



Address 3: C/o Global Finance & Capital Ltd., 42, Upper Berkeley Street, London – W1H5PW

Address 4: Villa and Plot no. 387 and 338, Amby Valley City, Village - Deoghar, Tal- Mulshi, Pune, Maharashtra 410401

Address 5: J-14, Emirates Hills, PO Box 127130, Dubai, UAE

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