



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

Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios
Attachment Proceedings Nos. 10060 & 10061 of 2023
Certificate No. RC 6273 of 2023

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

1. Whereas Recovery Certificate No. **RC 6273/2023** dated **February 28, 2023** has been drawn up by the Recovery Officer against **Kartik Clothing and Fabrics Pvt. Ltd (PAN: AAHCA7831P) ["Defaulter"]** for recovery of a sum **3,62,34,423/- (Rupees Three Crore Sixty-Two Lakhs Thirty-Four Thousands Four Hundred Twenty-Three Only)** along with further interest, all costs, charges and expenses etc. for non-payment of disgorgement amount as directed by WTM Order WTM/MB/IVD/ID11/13672/2021-22 dated October 01, 2021 in the matter of Excel Castronics Limited.
2. And whereas Notices of Attachment 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 has set aside the SEBI order dated October 01, 2021 with respect to the defaulter, SEBI has cancelled the Recovery Certificate No. 6273 of 2023 against Kartik Clothing and Fabrics Pvt. Ltd (PAN: AAHCA7831P) in the matter of Excel Castronics Limited.
4. In view of the above, you are hereby directed to release the bank accounts/ lockers/ demat accounts/ mutual fund folios **Kartik Clothing and Fabrics Pvt. Ltd (PAN: AAHCA7831P)** attached, if any, pursuant to the above said notices of attachment.
5. This is without prejudice to any other order of attachment or freeze by the competent authority under any law.
6. If the entity is not having any type of account/folios with you, the same need not be informed to SEBI.

Given under my hand and seal at Ahmedabad this 2nd day of July, 2026.



Copy to:

Kartik Clothing and Fabrics Pvt. Ltd

Address 1: 42/43 Hirabhai Market Diwan Ballubhai Road, Kankari Ahmedabad Gujarat 380022

Signed

वसूला 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