



**Order Releasing of Bank Accounts, Demat Accounts and Mutual Fund Folios**

Attachment Proceeding Nos. 10987 & 10988 of 2023

Certificate No. 6811 of 2023

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

**Attachment Proceeding Nos. 10987 & 10988 of 2023 - Release of attachment of bank accounts / lockers, Demat accounts & Mutual Fund folios**

1. Whereas a Recovery Certificate No. 6811 of 2023 dated 10.07.2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.10,91,000/- (Rupees Ten Lakh Ninety-One Thousand only) along with further interest, all costs, charges against **Mr. Mahesh Somabhai Desai (PAN : AMGPD0183P)**.
2. And whereas Notices of Attachment in the above proceedings dated 25.08.2023 were issued attaching the bank accounts, demat accounts and mutual fund folios of the Defaulter.
3. And whereas SEBI has recovered the entire outstanding amount including interest and costs, towards full and final settlement of the demand raised in the aforesaid recovery certificate.
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, **vide aforementioned attachment proceeding nos. 10987 & 10988 of 2023 only towards RC No. 6811 of 2023.**
5. **Whereas, Notices of Attachment issued towards any other RC(s) including Attachment Proceeding Nos. 12678 & 12680 of 2024 in RC No. 7921 of 2024, if any, shall continue to be in operation till further instructions from SEBI.**

Given under my hand and seal at Mumbai this 27<sup>th</sup> Day of March, 2026.

Seal

RECOVERY OFFICER

Copy to:

**Mr. Mahesh Somabhai Desai,  
B17, Chaapra, Nr. Chhaya Flat,  
Somabhai Rabri Vasahat, Ghatlodia,  
Ahmedabad 380061**