



GENERAL MANAGER & RECOVERY OFFICER
RECOVERY CELL
EASTERN REGIONAL OFFICE
E Mail: recoveryero@sebi.gov.in

SEBI Ref. No.: 1239/6856/2023

ORDER RELEASING BANK, DEMAT & MUTUAL FUND ACCOUNTS

Attachment Proceeding No. 10893 & 10894 of 2023
Certificate No. RC 6856 of 2023

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

1. Whereas a Certificate No. RC6856 of 2023 dated July 13, 2023, has been drawn up by the Recovery Officer against Gitesh Tikamani HUF (PAN: AAFHG0088M) ["Defaulter"] and the sum of Rs. 5,96,000/- (Rupees Five Lakh Twenty-One Thousand Only) along with further interest, all costs, charges and expenses was due from them in respect of the said certificate in the above Recovery Proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/GR/PU/2021-22/14887 dated January 31, 2022 against Gitesh Tikamani HUF (PAN: AAFHG0088M) in the matter of Illiquid Stock Options.
2. And whereas Notices of Attachment in the above proceedings dated August 22, 2023 were issued attaching the Bank and Demat accounts. Mutual fund folios of the Defaulter.
3. And whereas, SEBI has recovered an entire amount, which includes interest and costs from the Defaulter against full and final settlement of 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, pursuant to the above said notice/s of attachment.
5. If the defaulter is not having any type of account/folios 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 component authority under any law.

Given under my hand and seal at Kolkata this 7th day of May, 2026.

SEAL



Copy to:

Gitesh Tikamani HUF

Address: 397, BL G Diamond Harbour Road, New Alipore, Triangular Park, Kolkata – 700001

Mitrajeet Dey
RECOVERY OFFICER
मित्रजीत दे / Mitrajeet Dey
वसुली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata