



Notice of Attachment of Demat Account and Mutual Fund Folio(s)

Attachment Proceeding No. 15858 of 2026

Certificate No. 7137 of 2023

M/s. National Securities Depository Ltd.
4th floor, 'A', Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel, Mumbai – 400013

M/s. Central Depository Services (I) Ltd.
P J Towers, 17th floor
Dalal Street
Fort, Mumbai – 400001

**The Principal Officer /Chairman & Managing Director / CEO
All the Mutual Funds in India.**

1. Whereas a Recovery Certificate No. **7173 of 2023** dated September 12, 2023 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs. 7,50,000/- (Rupees Seven Lakh Fifty Thousands only) as detailed below along with interest/costs/charges/expenses etc. against **Karan Subhashchandra Ravde ["Defaulter"] PAN- (BBBPR1121E)** and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated September 12, 2023 has been issued **Karan Subhashchandra Ravde ["Defaulter"] PAN- BBBPR1121E.**

Description of Dues	Amount (in Rupees)
Penalty imposed by the Adjudicating Officer vide Order no. Order/AN/HP/2022-23/25284-25352 dated March 31, 2023 in the matter of India Infraspace Limited	7,00,000/-
Interest from March 2023 to September 2023 @ 1%. p.m.	49,000/-
Recovery Cost	1,000/-
Total	7,50,000/-

2. Whereas no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the securities/instruments in the Demat account/s or Mutual fund folio/s held with you and realization of amount due under the certificate would in consequence be delayed or obstructed.
3. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
- All Demat Account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.
 - All Mutual fund folio/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.
4. It is further ordered with immediate effect that **No Debit** shall be made in the said accounts/folios until further orders. However, the credits, if any, into the account may be allowed.
5. You are hereby directed to provide the following immediately to the undersigned/our representative on service of this Notice.
- Details of all the Accounts/folios held by the Defaulter with you;





- b) Copy of the Account Statement/s; and
- c) Confirmation of Attachment of the said accounts/folios

If no response is received within 15 days from the date of receipt of this order, it will be presumed that the defaulter is having no account/folio with you.

6. If the defaulter is not having any type of account/folios with you, the same need not be informed to SEBI.
7. You are also directed to immediately attach any new account/s opened or folio/s created for the defaulter by you post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s or folio/s.
8. This Notice of attachment is issued in exercise of powers conferred under section 28A (1), 11(2) (ia) of SEBI Act, 1992 read with relevant sections of Income-tax Act.

Given under my hand and seal at Ahmedabad this 22 Day of October, 2026.

Seal



Jainendra Shandilya
Recovery Officer

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

Copy to:

Karan Subhashchandra Ravde

Address 1: /8, Pushpdeep Apartment, Opp: Civil Hospital, Aswara,
Ahmedabaf, Gujarat – 380004

Address 2: C3/11, Simandhar Nagar flats, Near Chhaya Flats, Ghatlodiya,
Ahmedabad, Gujarat – 380061

(With a direction not to receive/ recover/ demand the proceeds/ money held / to be held in the aforesaid accounts.)