

Notice of Attachment of Bank Account

Attachment Proceeding No. 15801 of 2026
Certificate No. 5697 of 2022

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

1. Whereas a Recovery Certificate No. 5697 of 2022 dated September 16, 2022 has been drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 7,41,964/- (Rupees Seven Lakh Forty-One Thousand Nine Hundred and Sixty-Four Only) along with interest/ costs/charges /expenses etc. against Bhavin Natwarlal Panchal (PAN - AJMPP8429P) ('Defaulter') and the same is due from the Defaulter in respect of the said certificate. A Notice of Demand dated September 16, 2022 has been issued to the Defaulter.

Description of Dues	Amount (In Rupees)
Penalty imposed on Bhavin Natwarlal Panchal (PAN - AJMPP8429P) by AO vide Order No. Order/VV/AS/2021-22/15475-15500 dated March 22, 2022 in the matter of Gala Global Products Limited	7,00,000/-
Interest from March 22, 2022 to September 16, 2022 @ 12% per annum	40,964/-
Recovery cost	1,000/-
Total	7,41,964/-

2. Whereas no amount has been paid by the Defaulter and there is sufficient reason to believe that the Defaulter may dispose of the amounts/proceeds in the Bank Accounts held with your Bank and realization of amount due under the Recovery 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 to the extent of above said dues:

- All account/s by whatever name called including lockers of the Defaulter, either singly or jointly with any other person/s, held with your Bank; and
- All other amount / proceeds due or may become due to the Defaulter or any money held or may subsequently hold for or on account of the Defaulter.

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4. It is further ordered with immediate effect that **No Debit** shall be made in the said account/s **to the extent of the total dues mentioned above** until further orders from the Recovery Officer of SEBI. However, the credits, if any, into the account may be allowed.

5. You are hereby directed to provide the following within 15 days to the undersigned/ our representative on service of this attachment Notice:

- Details of all the Accounts including Lockers held by the Defaulter with your Bank;
- Copy of the Account Statement(s) for the latest one year in respect of all the Accounts;
- Confirmation of Attachment of the said account(s) and lockers; and
- Complete details of all loan/advances accounts along with the details of assets charged for the said loan/advances.

6. 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 bank account/balance with your bank.

7. If the Defaulter is not having any type of account with your bank, then the same need not be informed to SEBI.

8. You are also directed to immediately attach any new account/s opened by the Defaulter with your Bank post issuance of this notice of attachment and intimate the same to the undersigned along with the details of the new account/s.

9. This Notice of attachment is issued in exercise of powers conferred under Section 28A (1), 11(2) (ia) of SEBI Act, 1992 read with section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on this 17th Day of September, 2026.

SEAL



J. Ashok Kumar
RECOVERY OFFICER

J. ASHOK KUMAR
जे. अशोक कुमार
Recovery Officer
वसुली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई



Copy to:

Bhavin Natwarlal Panchal (PAN - AJMPP8429P)

40, Rajdeep Society, Near Gayatri Mandir, Ranip,
Ahmedabad, Gujarat - 382480

