



Notice of Attachment of Bank Account

Attachment Proceeding No. 15053 of 2025
Certificate No. 8939 of 2025

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

1. Whereas a Recovery Certificate No. 8939 of 2025 dated November 14, 2025 has been drawn up by the Recovery Officer in the above proceedings for recovery of a total sum of Rs. 1,18,01,000/- (Rupees One Crore Eighteen Lakh and One Thousand Only) along with interest/ costs/charges /expenses etc. against **Ashish P Shah (PAN - AJRPS7737C)** ('Defaulter') and the same is due from the Defaulter in respect of the said certificate. A Notice of Demand dated November 14, 2025 has been issued to the Defaulter.

Description of Dues	Amount (In Rupees)
Penalty imposed on Ashish P Shah (PAN - AJRPS7737C) by WTM vide Order No. WTM/AB/ISD/ISD-SEC-4/30379/2024-25 dated May 31, 2024 in the matter of Svarnim Trade Udyog Limited	1,00,00,000.00
Interest from June 2024 to November 2025 @ 1% p.m.	18,00,000.00
Recovery cost	1,000.00
Total	1,18,01,000.00

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.

KMK





A.P. No. 15053 of 2025

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:

- a) Details of all the Accounts including Lockers held by the Defaulter with your Bank;
- b) Copy of the Account Statement(s) for the latest one year in respect of all the Accounts;
- c) Confirmation of Attachment of the said account(s) and lockers; and
- d) 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 12h Day of December, 2025.

SEAL



Kd

J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनियम बोर्ड

Mumbai

मुंबई



Copy to:

Ashish P Shah (PAN - AJRPS7737C)

Address: Flat No 2, Gharangan Flats,
B/h Childcare Hospital, Navrangpura,
Ahmedabad, 380009

