



Recovery Officer
Tel: 022-26449513
Email: jaip@sebi.gov.in

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

Release Order No. : RRD-1/1/2022

Order Releasing Bank Accounts, Demat Accounts and Mutual Fund Folios

Attachment Proceeding No. 6460 & 6461 of 2021
Certificate No. 3253 of 2021

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

**Attachment Proceeding No. 6460 & 6461 of 2021 - Release of attachment of
Bank Accounts / Lockers, Demat Accounts & Mutual Fund Folios with respect
to Mr. Chandrasen Ganpatrao Bhise (PAN:AADPB6103E)**

1. Whereas Recovery Certificate No.3253 of 2021 dated 08.02.2021 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.21,26,25,658/- (Rupees Twenty One Crore Twenty Six Lakh Twenty Five Thousand Six Hundred and Fifty Eight only) along with interest / costs / charges / expenses etc. against **Mr. Chandrasen Ganpatrao Bhise (PAN:AADPB6103E) along with other defaulters** for failure to pay the penalty imposed by Adjudicating Officer's Order dated July 31, 2020 jointly and severally;
2. And whereas Notice of Attachment in the above proceedings were issued attaching the Bank Accounts / lockers, Demat Accounts & Mutual Fund Folios of the Defaulter;
3. And whereas Mr. Chandrasen Ganpatrao Bhise filed an appeal against the aforesaid Adjudication Order before the Hon'ble Securities Appellate Tribunal (SAT) vide Appeal No. 424/2020. The Hon'ble SAT vide order dated March 02, 2022 allowed the appeal and quashed the order of Adjudicating Officer *qua* Mr. Chandrasen Ganpatrao Bhise; and directed for lifting of attachment orders on Bank/Demat accounts etc. of Mr. Chandrasen Ganpatrao Bhise;
4. Accordingly, you are hereby directed to release the Bank Accounts/ lockers, Demat Accounts & Mutual Fund Folios **only** with respect to **Mr. Chandrasen Ganpatrao Bhise (PAN:AADPB6103E)** attached pursuant to the aforesaid Attachment Proceeding No. 6460 & 6461 of 2021. The attachment of bank/demat accounts against other defaulters shall continue.

Given under my hand and seal at Mumbai this 16th Day of March, 2022.

Seal

Copy to:
Mr. Chandrasen Ganpatrao Bhise
Gopal Niwas, Plot No. 14, Room No. 4, 1st Floor,
Sion (West), Mumbai-400022



RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनियम बोर्ड

Securities and Exchange Board of India

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in