



भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India
SEBI/NRO/OW/P/2022/7925/1

RECOVERY DIVISION
NORTHERN REGIONAL OFFICE
Tel: 011-69012998/58, recoverynro@sebi.gov.in

Order releasing bank, demat accounts and Mutual Funds of Ms Neera Tandon and others

Attachment Proceeding No. 7915, 7916, 7917, 7918, 7919, 7921, 7922, 7923, 7924, 7925, 7926, 7927, 7928, 7929, 7930 & 7931 of 2022

Certificate No. 4303, 4312, 4323, 4324, 4325, 4326, 4327 & 4330 of 2021

The Principal Officer/Chairman/MD/CEO,
All Bank in India

NSDL/CDSL, Mumbai

All Mutual Funds of India

- Whereas the following Recovery Certificates were drawn against the Defaulter(s) and Notices of Attachment were issued attaching bank, demat accounts/lockers and mutual fund folio of the defaulter(s) in the matter of **Shree Bhawani Paper Mills Limited** with the below mentioned details.

S. No.	Defaulter Name	Recovery Certificate No.	A.P No. (Bank & Demat)	Penalty (Rs)	Amount Demanded (Rs)
1	Ms Neera Tandon & Mr. Akshat Tandon	4303 of 2021 dated 29/11/2021	7915 & 7916 dated 06/01/2022	4,00,000/-	7,53,175/-
2	Mr. Alankar Tandon & Mr. Gaurav Tandon	4312 of 2021 dated 29/11/2021	7917 & 7918 dated 06/01/2022	4,00,000/-	7,53,175/-
3	Ms Ela Tandon	4323 of 2021 dated 30/11/2021	7928 & 7929 dated 07/01/2022	4,00,000/-	7,53,307/-
4	Mr. Girish Tandon	4324 of 2021 dated 30/11/2021	7919 & 7921 dated 06/01/2022	4,00,000/-	7,53,307/-

“हम हिन्दी पत्राचार को स्वागत करते हैं।”

Signature





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S. No.	Defaulter Name	Recovery Certificate No.	A.P No. (Bank & Demat)	Penalty	Amount Demanded (Rs)
5	Ms Ela Tandon, Mr. Badri Vishal Tandon & Mr. Girish Tandon	4325 of 2021 dated 30/11/2021	7926 & 7927 dated 06/01/2022	5,00,000/-	9,41,384/-
6	Mr. Akshat Tandon	4326 of 2021 dated 30/11/2021	7922 & 7923 dated 06/01/2022	4,00,000/-	7,53,307/-
7	Mr. Alankar Tandon, Mr. Akshat Tandon, Ms Neera Tandon & Mr. Gaurav Tandon	4327 of 2021 dated 01/12/2021	7930 & 7931 dated 07/01/2022	6,00,000/-	11,29,658/-
8	Mr. Badri Vishal Tandon	4330 of 2021 dated 01/12/2021	7924 & 7925 dated 06/01/2022	4,00,000/-	7,53,438/-

2. Whereas the defaulter(s) preferred an appeal no. 65 of 2022 – Meenu Tandon & Ors vs SEBI before the Hon'ble SAT against the aforesaid recovery certificates. The Hon'ble SAT vide order dated February 07, 2022 disposed of the appeal with the following directions:

“6(a) The appellants may make a fresh application before SEBI for segregation of the penalty amount quo the appellants and for waiver of interest within two weeks from today. Upon receipt of the application SEBI will consider and decide the matter within six weeks thereafter.

6(b) In the meanwhile, the appellants will deposit a sum of Rs. 15 lakh within 2 weeks from today. It has been stated that the bank accounts, etc have been frozen. We accordingly direct SEBI to issue necessary instructions to the banks that the request of the appellants be entertained for the purpose of debiting the said amount to SEBI for this installment as well as for the second installment.

6(c) The balance amount along with interest shall be paid in five equal monthly installments of Rs. 15 lakh each on or before the 25th day of the month. The balance amount, if any, would be paid in the last installment.

6(d) Any decision made by SEBI on the application of the appellants, if found favourable in favour of the appellants, will be adjusted in the last installment.





Continuation Sheet

भारतीय प्रतिभूति
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6(e) The bank accounts, demat accounts including trading accounts, lockers etc will be defreezed after the payment of the second installment."

3. Whereas, the defaulter(s) vide letter dated February 11, 2022 (received by SEBI-NRO on February 14, 2022) have submitted the first 2 installments (each of Rs. 15, 00, 000/-) vide Demand Drafts bearing nos. 080836 and 080837 dated February 11, 2022.
4. Therefore, in compliance with the directions of the Hon'ble SAT, you are hereby directed to release the attached bank, demat accounts/lockers and Mutual Fund Folio etc. of the above mentioned defaulters, if any, pursuant to the above notice of attachment with **immediate** effect.

Given under my hand and seal at New Delhi this 24th day of February, 2022.

SEAL



Copy to:

Mr. Akshat Tandon
33, Dayanand Marg,
Allahabad-211002

Mr. Akshat Tandon
33, Dayanand Marg,
Allahabad-211002

Ms Ela Tandon
33, Dayanand Marg,
Allahabad-211002

Mr. Badri Vishal Tandon
33, Dayanand Marg,
Allahabad-211002

RECOVERY OFFICER

राजीव रस्तोगी/RAJEEV RASTOGI
यसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
उ० प्रादेशिक कार्यालय/N. Regional Office
नई दिल्ली/New Delhi

Mr. Alankar Tandon
33, Dayanand Marg,
Allahabad-211002

Mr. Gaurav Tandon
33, Dayanand Marg,
Allahabad-211002

Mr. Girish Tandon
33, Dayanand Marg,
Allahabad-211002