



Recovery & Refund Department  
Recovery Division III  
Tel: 022-26449446  
Email: [recoveryhof@sebi.gov.in](mailto:recoveryhof@sebi.gov.in)

**Notice of Attachment of Demat Account and Mutual Fund Folio(s)**  
**Attachment Proceeding No.12260 of 2024**

Certificate No. 7791 of 2024

**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.**

- Whereas a Recovery Certificate No. 7791 of 2024 dated 08.05.2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of Rs.30,17,56,464/- (Rupees Thirty Crore Seventeen Lakh Fifty-Six Thousand Four Hundred and Sixty-Four Only) as detailed below along with interest/costs/charges/expenses etc. against (1) Alta Vista International FZE (Previously known as Vintage FZE), (2) Emerging Market Opportunities Fund (Previously known as Highblue Sky Emerging Market) (PAN: AADCK9460G) and (3) The Global Finance & Capital Limited (Previously known as PAN Asia Advisors Limited) in the matter of GDR Issue of Edserv Softsystems Limited and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated 08.05.2024 has been issued to (1) Alta Vista International FZE (Previously known as Vintage FZE), (2) Emerging Market Opportunities Fund (Previously known as Highblue Sky Emerging Market) (PAN: AADCK9460G) and (3) The Global Finance & Capital Limited (Previously known as PAN Asia Advisors Limited).

Description of Dues	Amount (in Rs.)
Amount directed to be disgorged by WTM vide Order No. WTM/GM/IVD/ID4/13744/2021-22 dated 14.10.2021 in the matter of GDR Issue of Edserv Softsystems Limited	12,85,90,978/-
Interest from 20.02.2013 to 08.05.2024 @ 12% p.a.	17,31,64,486/-
Recovery cost	1,000/-
<b>Total</b>	<b>30,17,56,464/-</b>

- 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.
- It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:

**Contd...2...**





**A.P. No.12259 of 2024**

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 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.
- 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.
6. If the defaulter is not having any type of account with your bank, then the same need not be informed to SEBI.
  7. 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.
  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 section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on this 20<sup>th</sup> day of June, 2024.

SEAL



**RECOVERY OFFICER**  
**DEEPU ANANDAN**

दीपू आनंदन  
Dy. General Manager & Recovery Officer  
उप महाप्रबंधक एवं वसूली अधिकारी  
Securities and Exchange Board of India  
भारतीय प्रतिभूति और विनियम बोर्ड  
Mumbai  
मुंबई

Copy to:

Alta Vista International FZE (Previously known as Vintage FZE) C/o Arun Panchariya ,PO Box 12713, Dubai, United Arab Emirates	The Global Finance & Capital Limited (Previously known as PAN Asia Advisors Ltd J-04, Emirates Hills, Jhulnar Street 2, P.O Box 127130, Dubai, United Arab Emirates
Emerging Market Opportunities Fund (Previously known as Highblue Sky Emerging Market Fund) (PAN: AADCK9460G) C/o Aurisse International Ltd., Suite 1909, 19 <sup>th</sup> Floor, Citadelle Mall, Sir Edgar Laurent Street, Port Louis, Republic of Mauritius, TEL: (230)2600177	

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



Recovery & Refund Department  
Recovery Division III  
Tel: 022-26449446  
Email: [recoveryho1@sebi.gov.in](mailto:recoveryho1@sebi.gov.in)

**Notice of Attachment of Bank Account**

Attachment Proceeding No.12259 of 2024

Certificate No. 7791 of 2024

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

1. Whereas a **Recovery Certificate No. 7791 of 2024** dated **08.05.2024** has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of **Rs.30,17,56,464/- (Rupees Thirty Crore Seventeen Lakh Fifty-Six Thousand Four Hundred and Sixty-Four Only)** as detailed below along with interest/costs/charges/expenses etc. against **(1) Alta Vista International FZE (Previously known as Vintage FZE), (2) Emerging Market Opportunities Fund (Previously known as Highblue Sky Emerging Market) (PAN: AADCK9460G) and (3) The Global Finance & Capital Limited (Previously known as PAN Asia Advisors Limited)** in the matter of **GDR Issue of Edserv Softsystems Limited** and the same is due from Defaulter in respect of the said certificate. A Notice of Demand dated 08.05.2024 has been issued to **(1) Alta Vista International FZE (Previously known as Vintage FZE), (2) Emerging Market Opportunities Fund (Previously known as Highblue Sky Emerging Market) (PAN: AADCK9460G) and (3) The Global Finance & Capital Limited (Previously known as PAN Asia Advisors Limited).**

Description of Dues	Amount (in Rs.)
Amount directed to be disgorged by WTM vide Order No. WTM/GM/IVD/ID4/13744/2021-22 dated 14.10.2021 in the matter of GDR Issue of Edserv Softsystems Limited	12,85,90,978/-
Interest from 20.02.2013 to 08.05.2024 @ 12% p.a.	17,31,64,486/-
Recovery cost	1,000/-
<b>Total</b>	<b>30,17,56,464/-</b>

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 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.

**Contd...2...**





**A.P. No. 12260 of 2024**

- i) All Demat Account/s by whatever name called of the Defaulter, either singly or jointly with any other person/s, held with you.
  - ii) 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.
    - a) Details of all the Accounts/folios held by the Defaulter with you;
    - a) Copy of the Account Statement/s; and
    - b) 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 section 226 and the Second Schedule to the Income-tax Act, 1961.

Given under my hand and seal at Mumbai on this 20<sup>th</sup> day of June, 2024.

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**RECOVERY OFFICER**  
**DEEPU ANANDAN**

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Dy. General Manager & Recovery Officer  
उप महाप्रबंधक एवं वसूली अधिकारी  
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