



RECOVERY DIVISION

NORTHERN REGIONAL OFFICE

Tel: 011-69012998/15, recoverynro@sebi.gov.in

Notice of Attachment of Bank/Post Office Accounts

Attachment Proceeding No. 12781/1 of 2024

Certificate No. 7867 of 2024

The Principal Officer/ Chairman & Managing Director / CEO

All the Banks in India

The Postmaster of all the Post Offices in India

1. Whereas a Recovery Certificate No. 7867 of 2024 dated July 03, 2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of 63,03,000/- (*Rupees Sixty-Three Lakh Three Thousand Only*) towards order of refund passed by the Whole-Time Member vide order no. WTM/AB/NRO/26999/2023-24 dated May 31, 2023 in the matter of Unregistered Investment Advisor along with returns due to investors and interest, all costs, charges and expenses in respect of all proceedings for recovering the said sum, against Harleen Singh (PAN: ANKPS5827L), Sumit Wadhwa (PAN: AAOPW8621R) and Pal Singh (PAN: BDKPS9758P) [Defaulters], Jointly and Severally. And in respect of the said certificate. A Notice of Demand dated July 03, 2024 has been issued the defaulters

Description of Dues	Amount (in ₹)
Non-compliance of directions of refund to the investors vide order no. WTM/AB/NRO/26999/2023-24 dated May 31, 2023 in the matter of Unregistered Investment Advisor - Balance amount	1,69,647/-
Interest from May 2023 to August 2025 @ 1 % per month	5,92,526/-
Recovery Cost	1,000/-
Total	7,63,173/-

2. Whereas no amount has been paid by the defaulters and there is sufficient reason to believe that the defaulters may dispose of the amounts/ proceeds in the accounts held with your Bank/Post offices and realization of amount due under the certificate would in consequence be delayed or obstructed.





A. P. No. 12781/1 of 2024

3. It is therefore in exercise of powers conferred on me, I hereby order to attach the following with immediate effect.
 - a) All account/s by whatever name called including lockers of the Defaulters, either singly or jointly with any other person/s, held with your Bank/Post office; and
 - b) 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 Defaulters.
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 in the table 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 immediately/ 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/Post Office;
 - 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/post office.
6. **If the defaulter is not having any type of account with your bank/post office, then the same need not be informed to SEBI.**



A. P. No. 12781/1 of 2024

7. You are also directed to immediately attach any new account/s opened by the defaulter with your Bank/post office 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 of Income Tax Act, 1961.**

Given under my hand and seal at Mumbai this 13th day of August, 2025.

SEAL



Kshama Waghkerkar
Recovery Officer
Securities and Exchange Board of India
Northern Regional Office

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



RECOVERY DIVISION
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Notice of Attachment of Demat Account and Mutual Fund Folio(s)

Attachment Proceeding No. 12782/1 of 2024

Certificate No. 7867 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 Tower s, 17th floor
Dalal Street
Fort, Mumbai - 400001

The Principal Officer /Chairman & Managing Director / CEO
All the Mutual Funds in India.

1. Whereas a Recovery Certificate No. 7867 of 2024 dated July 03, 2024 has been drawn up by the Recovery Officer in the above proceedings for recovery of a sum of 63,03,000/- (*Rupees Sixty-Three Lakh Three Thousand Only*) towards order of refund passed by the Whole-Time Member vide order no. WTM/AB/NRO/26999/2023-24 dated May 31, 2023 in the matter of Unregistered Investment Advisor along with returns due to investors and interest, all costs, charges and expenses in respect of all proceedings for recovering the said sum, against Harleen Singh (PAN: ANKPS5827L), Sumit Wadhwa (PAN: AAOPW8621R) and Pal Singh (PAN: BDKPS9758P) [Defaulters], Jointly and Severally. And the same are due from the defaulters jointly and Severally in respect of the said certificate. A Notice of Demand dated July 03, 2024 has been issued the defaulters

Description of Dues	Amount (₹)
Non-compliance of directions of refund to the investors vide order no. WTM/AB/NRO/26999/2023-24 dated May 31, 2023 in the matter of Unregistered Investment Advisor - Balance amount	1,69,647/-
Interest from May 2023 to August 2025 @ 1 % per month	5,92,526/-
Recovery Cost	1,000/-
Total	7,63,173/-

2. Whereas no amount has been paid by the Defaulters and there is sufficient reason to believe that the Defaulters 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.



A. P. No. 12782/1 of 2024

3. It is, therefore, in exercise of powers conferred on me, I hereby order to attach the following with immediate effect:
 - i. All Demat Account/s by whatever name called of the Defaulters, either singly or jointly with any other person/s, held with you.
 - ii. All Mutual fund folio/s by whatever name called of the Defaulters, 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 Defaulters with you;
 - b) Copy of the Account Statement/s; and
 - c) Confirmation of Attachment of the said accounts/folios
6. **If the defaulters are 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 defaulters 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 of Income Tax Act, 1961.**



SEAL

Given under my hand and seal at Mumbai this 13th day of August, 2025.



Kshama Wagherkar
Recovery Officer
Securities and Exchange Board of India
Northern Regional Office

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