



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Eastern Regional Office (Kolkata), Recovery Cell

Cancellation of Notice of Demand against Pankaj Kumar Somani (PAN: AKVPS6692R) in the matter of Illiquid Stock Options

Recovery Certificate No. RC7377 of 2023 dated November 16, 2023 and an addendum dated September 10, 2024, was drawn up by the Recovery Officer against Pankaj Kumar Somani (PAN: AKVPS6692R) ["Defaulter"] for a sum of Rs. 5,71,000/- (Rupees Five Lakh Seventy-One Thousand Only) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/VV/PSS/2023-24/28790 dated August 21, 2023 against Pankaj Kumar Somani (PAN: AKVPS6692R) in the matter of Illiquid Stock Options.

It is brought to the notice of recovery officer that the defaulter had passed away on September 7, 2018 and a copy of death certificate is submitted. As the defaulter passed away before passing of AO order dated August 21, 2023, the recovery proceedings initiated against the defaulter does not sustain.

In view of the above, Recovery initiated against Pankaj Kumar Somani (PAN: AKVPS6692R) is hereby cancelled in exercise of powers under sub-section (1) of section 28A of the Securities and Exchange Board of India Act, 1992 read with section 224 and rule 12 of the Second Schedule to the Income-tax Act, 1961.

Date- November 19, 2024

Place- Kolkata





RECOVERY OFFICER

राजकुमार कलुरी / Rajkumar Kaluri
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata