

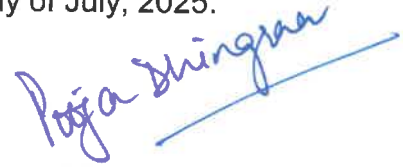
Cancellation of Recovery Certificate No. 2869 of 2020 against ILESH MADHUSUDAN PATEL (PAN: DARPP7275L) in the matter of Kushal Tradelink Pvt Ltd.

Whereas the Recovery Certificate No. 2869 of 2020 was drawn against **ILESH MADHUSUDAN PATEL (PAN: DARPP7275L)** for sum of **Rs. 3,27,038/- (Rupees Three Lakh Twenty Seven Thousand Thirty Eight Only)** due along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by the Adjudicating Officer vide Order No. EAD-7/BJD/NJMR/2019-20/3332-3345 dated May 31, 2019 in the matter of Kushal Tradelink Pvt Ltd.

In the captioned recovery proceedings, it has been brought to the notice that **ILESH MADHUSUDAN PATEL (PAN: DARPP7275L)** had passed away on January 26, 2017 i.e. before the passing of the aforementioned order imposing penalty. Therefore, the proceedings against **ILESH MADHUSUDAN PATEL** in the above mentioned matter stands abated from the date of death.

In view of the above and 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, the Recovery Certificate No. 2869 of 2020 drawn against **ILESH MADHUSUDAN PATEL (PAN: DARPP7275L)** hereby stands cancelled.

Given under my hand and seal at Ahmedabad this 31st day of July, 2025.



RECOVERY OFFICER



पूजा धींगरा / Pooja Dhingraa
वसूली अधिकारी एवं उपमहाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
अहमदाबाद / Ahmedabad