

Cancellation of Notice of Demand against Kartick Chandra Kundu (PAN: BCOPK4506L) in the matter of Illiquid Stock Options.

Recovery Certificate No. RC8139 of 2024 dated October 04, 2024, was drawn up by the Recovery Officer against Kartick Chandra Kundu (PAN: BCOPK4506L) ["Defaulter"] for a sum of Rs. 5,96,000/- (Rupees Five Ninety-Six 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/BM/JR/2023-24/25932 dated April 27, 2023 against Kartick Chandra Kundu (PAN: BCOPK4506L) in the matter of Illiquid Stock Options.

It is brought to the notice of recovery officer that the defaulter had passed away on March 27, 2023 and a copy of death certificate is submitted. As the defaulter passed away before passing of AO order dated April 27, 2023, the recovery proceedings initiated against the defaulter does not sustain.

In view of the above, Recovery initiated against Kartick Chandra Kundu (PAN: BCOPK4506L) 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- December 26, 2024
Place- Kolkata




RECOVERY OFFICER
राज कुमार कलुरी / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata