



Completion of Recovery Certificate No. RC7772/2024 against Investocare Financial Research and its proprietor Ravish Kandhari (PAN: ALEPK9221G) in the matter of Alleged unregistered investment advisory activities by Investocare

Recovery Certificate No. RC7772/2024 dated April 29, 2024 was drawn against Investocare Financial Research and its proprietor Ravish Kandhari (PAN: ALEPK9221G) for sum of Rs. 2,25,000/- (Rupees Two Lakh Twenty-Five Thousands Only) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum, for non-payment of penalty imposed by the WTM vide Order No. QJA/AA/WRO/WRO/26660/2023-24 dated May 25, 2023 in the matter of Alleged unregistered investment advisory activities by Investocare.

In view of the payment of outstanding amount due under the Recovery Certificate, the said certificate is hereby completed 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.

03.07.2024
Ahmedabad



Vikas Sukhwai

RECOVERY OFFICER

Vikas Sukhwai
Recovery Officer & General Manager
Securities and Exchange Board of India
Ahmedabad