

Cancellation of Recovery Certificate No. 2109 of 2019 dated May 01, 2019 issued against Mr. Bipin C Gadhiya (PAN: AGDPG9328C) in the matter of Presha Metallurgical Limited

Whereas the Recovery Certificate No. 2109 of 2019 dated May 01, 2019 was drawn against Mr. Bipin C Gadhiya (PAN: AGDPG9328C) for sum of Rs.1,38,93,603/- (Rupees One Crore Thirty-Eight Lakhs Ninety-Three Thousands Six Hundred Three Only) along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by Adjudicating Officer vide Order No. RA/JP/45-47/2016 dated February 02, 2016 in the matter of Presha Metallurgical Limited.

The aforesaid order of Adjudicating Officer dated February 02, 2016 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 454 of 2018. Hon'ble SAT vide its order dated September 23, 2021 has allowed the appeal.

In view of the said Hon'ble SAT Order 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. 2109 of 2019 dated May 01, 2019 drawn against Mr. Bipin C Gadhiya (PAN: AGDPG9328C) hereby stands cancelled.

Given under my hand and seal at Ahmedabad this 28th day of June 2023.



RECOVERY OFFICER

N. U. Raju

Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad