Modification of Recovery Certificate No. 4355 of 2021
In the matter of Venmax Drugs and Pharmaceuticals Limited

Based on the information provided by, DRA-II of EFD in Form-1 vide ON dated November 10, 2021, Recovery Officer, issued a Recovery Certificate No. 4355 dated December 08, 2021 against Venmax Drugs and Pharmaceuticals Limited (PAN-AAACY1073C), ("Defaulters") for a sum of **Rs. 30,00,000/-** (Rupees Thirty-Lakh Only) along with further interest, all costs, charges and expenses etc. in respect of the said certificate, in view of the penalty imposed by the WTM vide Order No. WTM/AB/IVD/ID19/12587/2021-22 dated July 14, 2021 against the Defaulters in the matter of Venmax Drugs & Pharmaceuticals Limited.

In execution of the above certificate, Notice of Demand dated December 08,2021 was issued to the defaulter demanding the above sum and Notices of Attachment dated April 20, 2022 was issued directing attachment of the bank accounts / demat accounts / mutual fund folios of the Defaulter.

Pursuant to the appeal preferred by the Defaulter, Hon'ble SAT vide Order dated November 14, 2022 reduce the penalty amount from Rs. 30,00,000/- to Rs. 10,00,000/- (Rupees Ten Lakh Only)

Considering the order of Hon'ble SAT, I, in exercise of the powers conferred on me under section 28A of the SEBI Act, 1992 read with section 224 of the Income-tax Act, 1961, hereby modify the Recovery Certificate drawn in RC No. 4355 of 2021 dated December 08, 2021 as under:

I, M K Srikanth, Recovery Officer, SRO, hereby certify that a sum of **Rs. 11,81,000/-** (Rupees Eleven Lakh Eighty-One Thousand Only) is due from Venmax Drugs and Pharmaceuticals Limited (PAN-AAACY1073C) ("Defaulter") as detailed below along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum:

Description of Dues	**Amount (Rs.)**
Penalty imposed by WTM vide order no. WTM/AB/IVD/ID19/12587/2021-22 dated 14/07/2021 in the matter of Venmax Drugs and Pharmaceuticals Limited read with SAT order dated 14.11.2022 reducing the penalty to Rs. 10,00,000	10,00,000
Interest from July 2021 to December 2022 @ 1% p.m.	1,80,000
Recovery Cost	1,000
Total outstanding as on date	11,81,000*

**Subject to credit received pursuant to Bank remittance, if any + further interest till actual date of payment*

Date: December 20, 2022

RECOVERY OFFICER

एम के श्रीकांत
M K SRIKANTH
वसूली अधिकारी एवं उप महा प्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai