



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Eastern Regional Office (Kolkata), Recovery Cell

Cancellation of Notice of Demand against Pushpa Devi Agarwal (PAN: ACIPA1867D) in the matter of Illiquid Stock Options

Recovery Certificate No. **RC7363 of 2023 dated November 14, 2023**, was drawn up by the Recovery Officer against **Pushpa Devi Agarwal (PAN: ACIPA1867D)** ["Defaulter"] for a sum of Rs. 5,36,000/- (Rupees Five Lakh Thirty-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/GN/2023-24/26782 dated May 26, 2023 against Pushpa Devi Agarwal (PAN: ACIPA1867D) in the matter of Illiquid Stock Options.

It is brought to the notice of recovery officer that the defaulter had passed away on August 07, 2018 and a copy of death certificate is submitted. As the defaulter passed away before passing of AO order dated May 26, 2023, the recovery proceedings initiated against the defaulter does not sustain.

In view of the above, Recovery initiated against Pushpa Devi Agarwal (PAN: ACIPA1867D) 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- 13/05/2025

Place- Kolkata



RECOVERY OFFICER

राजकुमार कलुरी / Rajkumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata