



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Cancellation of Recovery Certificate No. 3013 of 2020 dated September 08, 2020 issued in the matter of Gujarat Earth Ltd.

Whereas the Recovery Certificate No. 3013 of 2020 dated September 08, 2020 was drawn against Roselabs Finance Ltd. (PAN: AAACR9134M) for a sum of Rs. 2,75,42,327/- (Rupees Two Crore Seventy Five Lakh Forty Two Thousand Three Hundred and Twenty Seven only) along with further interest / costs / charges, for failure to pay the penalty imposed by Adjudicating Officer vide order dated December 23, 2019.

The aforesaid order dated December 23, 2019 was challenged by Roselabs Finance Ltd. before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 101 of 2020. The Hon'ble SAT vide order dated November 16, 2022 *inter alia*, had set aside the order of Adjudicating Officer and remanded the matter to Adjudicating Officer for recalculation of penalty amount.

In view of said order of Hon'ble SAT and in exercise of powers under section 28A (1) of the Securities and Exchange Board of India Act, 1992; read with section 224 of the Income-tax Act, 1961 and Rule 12 of the Second Schedule framed therein, the Recovery Certificate No. 3013 of 2020 dated September 08, 2020 drawn against Roselabs Finance Ltd. (PAN: AAACR9134M) hereby stands cancelled.

Given under my hand and seal at Mumbai this 10th Day of January, 2023

(SEAL)




10.01.2023

RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई
Mumbai