

**SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE (KOLKATA)**

Completion of Recovery Certificate no. RC4345 of 2021 in respect of Sandip Ray (PAN: ANQPR2065K) in the matter of V B Industries Ltd.

A Recovery Certificate No. RC4345 of 2021 dated December 7, 2021, was drawn up by the Recovery Officer against **Sandip Ray (PAN: ANQPR2065K) ["Defaulter"]** for a sum of **Rs. 3,15,992/- (Rupees Three Lakh Fifteen Thousand Nine Hundred Ninety Two 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. WTM/AB/IVD-ID19/12493/2021-22 dated July 08, 2021 against **Sandip Ray (PAN: ANQPR2065K)** in the matter of V B Industries Ltd.

Hon'ble Securities Appellate Tribunal (SAT) vide Order dated 29.07.2022 reduced the penalty amount to 25% of the penalty imposed by the WTM.

In view of payment of the amount of **Rs. 88,750/- (Rupees Eighty Eight Thousand and Seven Hundred Fifty Only)**, which includes interest and costs, due under the aforesaid recovery certificate, recovery in said matter stands completed in exercise of powers under sub-section (1) of section 28A of the SEBI Act, 1992 read with relevant provisions of the Income-tax Act, 1961.

**Date- 22.11.2022
Place- Kolkata**



K. Nishu
RECOVERY OFFICER
राज कुमार कलुरि / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata