

Cancellation of Recovery Certificate No. 4046 of 2021 dated July 30, 2021 issued against Mr. Mukesh Chauradiya (PAN: AAVPC0966A) in the matter of issue of GDRs by Hiran Orgochem Ltd.

Whereas the Recovery Certificate No. 4046 of 2021 dated July 30, 2021 was drawn against Mr. Mukesh Chauradiya (PAN: AAVPC0966A) for sum of Rs.17,02,205/- (Rupees Seventeen Lakh Two Thousand Two Hundred Five Only) along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by Adjudicating Officer vide Order No. EAD-7/BD/NR/2020-21/7927-30 dated 17/06/2020 in the matter of issue of GDRs by Hiran Orgochem Ltd.

The aforesaid order of Adjudicating Officer dated 17.06.2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 219 of 2020. Hon'ble SAT vide its order dated 06.06.2023 has allowed the appeal.

In view of 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. 4046 of 2021 dated July 30, 2021 drawn against Mr. Mukesh Chauradiya (PAN: AAVPC0966A) hereby stands cancelled.

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



RECOVERY OFFICER

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