Cancellation of Recovery Certificate in Recovery Certificate No. 3823 of 2021 dated June 16, 2021 drawn in respect of Mr. Hemang Shah (PAN: AFQPS0157P) in the matter of Sterling Greenwoods Limited.

Whereas the Recovery Officer had drawn Recovery Certificate No. 3823 of 2021 dated June 16, 2021 in respect of Mr. Hemang Shah (PAN: AFQPS0157P) of Rs.19,48,945/- (Rupees Nineteen Lakh Forty Eight Thousand Nine Hundred Forty Five Only) levied pursuant to Adjudicating Officer's order dated October 09, 2020 in the matter of Sterling Greenwoods Limited.

The aforesaid order of Adjudicating Officer dated October 09, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 542/2020. The Hon'ble SAT vide its order dated March 02, 2022 quashed the impugned order and remitted the matter to Adjudicating officer to decide the matter afresh.

In view of the above and in exercise of powers under sub section (1) of Section 28A of the Securities and Exchange Board of India, 1992 read with Section 224 of the Income Tax Act, 1961, the Recovery Certificate drawn up in Recovery Certificate No. 3823 of 2021 dated June 16, 2021 in respect of Mr. Hemang Shah (PAN: AFQPS0157P) hereby stands cancelled.

Dated at Ahmedabad on this 25th day of March, 2022.

KJadhav

RECOVERY OFFICER

Kirtikumar Jadhav
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad