

Cancellation of Recovery Certificate No. 3984 of 2021 dated July 15, 2021 issued against Arun Panchariya (PAN: AEVPP6125N) in the matter of GDR issue by Winsome Yarns Ltd.

Whereas the Recovery Certificate No. **3984 of 2021** was drawn against **Arun Panchariya (PAN: AEVPP6125N)** for sum of **Rs.27,12,88,671/- (Rupees Twenty-Seven Crore Twelve Lakh Eighty-Eight Thousand Six Hundred Seventy-One Only)** along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/MC/DS/2020-21/9498 dated 29/10/2020 in the matter of GDR issue by Winsome Yarns Ltd.

The aforesaid order of Adjudicating Officer dated October 29, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 745 of 2021. Hon'ble SAT vide its order dated November 29, 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. **3984 of 2021** drawn against **Arun Panchariya (PAN: AEVPP6125N)** hereby stands cancelled.

Given under my hand and seal at Ahmedabad this **04th day of December 2023**.



RECOVERY OFFICER

N. U. Raju

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