



Cancellation of Recovery Certificate No. 7474 of 2023 dated December 14, 2023 issued against Vikas Rajpal in the matter of Karvy Stock Broking Ltd - PMS.

1. Whereas Recovery Certificate No. 7474 of 2023 dated December 14, 2023 was drawn against Vikas Rajpal (PAN: BDOPR9829J) [(Defaulter)] for a sum of Rs. 4,57,000/- (Rupees Four Lakh and Fifty Seven Thousand only) along with further interest, all costs, charges, expenses etc. for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/BM/DS/2022-23/21222-21227 dated November 15, 2022 in the matter of Karvy Stock Broking Ltd - PMS.

2. The aforesaid adjudication order dated November 15, 2022 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 216/2023. The Hon'ble SAT vide order dated October 18, 2024 has set aside the said order of Adjudicating Officer qua the Defaulter.

3. In view of said order of Hon'ble SAT dated October 18, 2024 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. 7474 of 2023 dated December 14, 2023 drawn against Vikas Rajpal (PAN: BDOPR9829J) [(Defaulter)] hereby stands cancelled.

Given under my hand and seal at Mumbai this 07th Day of November, 2024.

SEAL



J. Ashok Kumar

RECOVERY OFFICER
J. ASHOK KUMAR
जे. अशोक कुमार
Recovery Officer
वसुली अधिकारी
Securities and Exchange Board of India
भारतीय प्रतिभूति और विनियम बोर्ड
Mumbai
मुंबई