

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

Discontinuation of recovery proceedings against 3 entities (Hari Mohan Beriwalla, Manju Beriwalla and Hari Mohan Beriwalla & Others HUF) under Recovery Certificate no. 5886 of 2022 in the matter of Sunstar Realty Development Ltd

A Recovery Certificate No. RC5886 of 2022 dated October 28, 2022, was drawn up by the Recovery Officer against Hari Mohan Beriwalla (PAN: ADXPB6833G), Manju Beriwalla (PAN: ADDPB1460H), Hari Mohan Beriwalla and Others HUF (PAN: AAAHH9893J) and 16 other entities ["Defaulters"] for a sum of Rs. 27,31,000/- (Rupees Twenty Seven Lakh Thirty One Thousand 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 jointly and severally by the Adjudicating Officer vide Order No. Order/VV/AK/2022-23/17499-17521 dated June 30, 2022 in the matter of Sunstar Realty Development Ltd.

The aforesaid adjudication order dated June 30, 2022 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal Nos. 455 of 2022, 792 of 2022, 793 of 2022, 794 of 2022, and 795 of 2022. Vide its order dated November 19, 2024, Hon'ble SAT has modified the penalty imposed in the said adjudication order *qua* the appellants (including the abovementioned defaulters) and permitted them to deposit a sum of Rs. 1,17,000/- towards their share in the penalty. Hon'ble SAT has absolved them of any further liability in the total penalty imposed by SEBI in the aforementioned adjudication order.

The abovementioned defaulters have made the payment in terms of the directions of the Hon'ble SAT. In view of aforesaid order of Hon'ble SAT and 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, the recovery proceedings is discontinued against Hari Mohan Beriwalla (PAN: ADXPB6833G), Manju Beriwalla (PAN: ADDPB1460H), Hari Mohan Beriwalla and Others HUF (PAN: AAAHH9893J) and notice of demand under RC5886 of 2022 dated October 28, 2022 hereby stands modified.

Date- 03.02.2025

Place- Kolkata




RECOVERY OFFICER

राजकुमार कलुरी / Rajkumar Kaluri
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata