



**Cancellation of Recovery Certificate No. RC7345 of 2023 against N K Agarwal and Others  
HUF (PAN: AAFHN3050E) in the matter of Illiquid Stock Options**

A Recovery Certificate No. RC7345 of 2023 dated November 13, 2023, was drawn up by the Recovery Officer against N K Agarwal and Others HUF (PAN: AAFHN3050E) ["Defaulter"] for a sum of **Rs. 5,31,000/- (Rupees Five Lacs 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 by the Adjudicating Officer vide Order/BM/JR/2023-24/27718 dated June 23, 2023, in the matter of Illiquid Stock Options.

N K Agarwal and Others HUF availed the SEBI Settlement Scheme, 2024 and paid the requisite amount as per aforesaid Settlement Scheme vide order dated August 19, 2024.

In view of the above, Recovery initiated against N K Agarwal and Others HUF is hereby cancelled in exercise of powers under sub-section (1) of section 28A of the SEBI Act, 1992 read with section 224 and rule 12 of the Second Schedule to the income-tax Act, 1961.

Date- August 28, 2024  
Place- Kolkata



RECOVERY OFFICER

राज कुमार कतूरि / Raj Kumar Kaiuri  
वसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Dy. General Manager  
भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India  
कोलकाता / Kolkata