



Cancellation of Recovery Certificate No. 7236 of 2023 dated October 16, 2023 issued against Prahalad Panchal (PAN: AADPP4559Q) in the matter of ACIL Cotton Industries Ltd, Universsal Credit & Securities Ltd., Mindvision Capital and RFL International Ltd.

1. Whereas Recovery Certificate No. 7236 of 2023 dated October 16, 2023 was drawn against Prahalad Panchal (PAN: AADPP4559Q) ['Defaulter'] for a sum of Rs. 9,05,000/- (Rupees Nine Lakh Five Thousand Only) along with further interest, all costs, charges, expenses etc. for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/GR/PU/2022-23/20625-20642 dated October 21, 2022 in the matter of ACIL Cotton Industries Ltd, Universsal Credit & Securities Ltd., Mindvision Capital and RFL International Ltd.

2. The aforesaid adjudication order dated October 21, 2022 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 189 of 2024. The Hon'ble SAT vide order dated October 22, 2024 has allowed the appeal of Defaulter filed against the said order of Adjudicating Officer and the matter is remitted to SEBI to pass orders afresh after serving a SCN.

3. In view of said order of Hon'ble SAT dated October 22, 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. 7236 of 2023 dated October 16, 2023 drawn against Prahalad Panchal (PAN: AADPP4559Q) hereby stands cancelled.

Given under my hand and seal at Mumbai this 5th Day of November, 2024.

SEAL



Handwritten signature/initials

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