Modification of Recovery Certificate No. 4318 of 2021
In the matter of Taksheel Solutions Limited

Based on the information provided by, DRA-1 of EFD-1 in Form-1 vide ON dated November 18, 2021, I, M K Srikanth, Recovery Officer, issued a Recovery Certificate No. 4318 dated November 30, 2021 against **Shri Ramaswamy Kuchana** (PAN-ALIPK4206D) (to be referred as 'Defaulter') for a sum of **Rs. 1,03,69,219/-/-** (Rupees One Crore Three Lakh Sixty-Nine Thousand Two Hundred and Nineteen Only) along with further interest, all costs, charges and expenses etc. in respect of the said certificate, in view of their non-compliance with the directions in the Order passed, SEBI vide Order no. JS/AU/2021-22/12962-12971 dated 10.08.2021.

In execution of the above certificate, Notice of Demand dated November 30, 2021 was issued to the defaulter demanding the above sum and Notices of Attachment dated March 10,2022 was issued directing attachment of the bank accounts / demat accounts / mutual fund folios of the Defaulters.

Pursuant to the appeal preferred by the defaulter, Hon'ble SAT vide order dated July 15,2022 reduced the penalty amount from Rs. 1,00,00,000/- (Rupees One Crore only) to 25,00,000 (Rupees Twenty-Five Lakh Only).

Considering the order of Hon'ble SAT, I, in exercise of the powers conferred on me under section 28A of the SEBI Act, 1992 read with section 224 of the Income-tax Act, 1961, hereby modify the Recovery Certificate drawn in RC No. 4318 of 2021 dated November 30, 2021 as under:

I, M K Srikanth, Recovery Officer, SRO, hereby certify that a sum of **Rs. 28,26,000/-** (Rupees Twenty-Eight Lakh Twenty Six Thousand Only) is due from **Shri Ramaswamy Kuchana (PAN-**ALIPK4206D) ("Defaulter") as detailed below along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum:

Description of Dues	**Amount (Rs.)**
Penalty imposed by the Adjudicating Officer vide order no. Order/JS/AU/2021-22/12962-12971 dated 10/08/2021 in the matter of Taksheel Solutions Ltd. read with SAT order dated 15.07.2022 reducing the penalty to Rs. 25,00,000	25,00,000
Interest from August 2021 to August 2022 @ 1% p.m.	3,25,000
Recovery Cost	1,000
Total outstanding as on date	28,26,000*

**Subject to credit received pursuant to Bank remittance, if any*

Date: August 18, 2022

RECOVERY OFFICER
एम के श्रीकांत
M K SRIKANTH
वसूली अधिकारी एवं उप महा प्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India , Chennai