



Eastern Regional Office (Kolkata), Recovery Cell

**Completion of Recovery Certificate No. 8140 of 2024 against Carmel Merchants Private Limited (PAN: AABCC1618G) in the matter of Illiquid Stock Options.**

1. A Recovery Certificate **Recovery Certificate No. 8140 of 2024 dated October 04, 2024** was drawn up by the Recovery Officer against **Carmel Merchants Private Limited (PAN: AABCC1618G) [Defaulter"]** for a sum of **Rs. 5,91,000/- (Rupees Five Lakh Ninety-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 Order No. Order/BM/DS/2023-24/26752 dated May 26, 2023 in the matter of Illiquid Stock Options.
2. In view of payment of the amount due under the Recovery Certificate, recovery in said matter stands completed 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.

Date- March 19, 2025

Place- Kolkata



**RECOVERY OFFICER**

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