



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Cancellation of Recovery Certificate No. 6413 of 2023 dated April 19, 2023 issued against Rajiv Maheshwari in the matter of BFL Asset Finvest Limited (Formerly Known as BFL Developers Ltd.)

1. Recovery Certificate No. 6413 of 2023 dated April 19, 2023 was drawn against **Mr. Rajiv Maheshwari** [Defaulter] PAN: AAAPM1959Q for sum of **Rs. 5,21,000/-** (*Rupees Five Lakh Twenty One Thousand*) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum, for non-payment of penalty imposed by Adjudication Officer vide Order no. **Order/SM/S./2022-23/23302-23316** dated **January 31, 2023** in the matter of **BFL Asset Finvest Limited (Formerly Known as BFL Developers Ltd.)**.
2. In view of order of the Hon'ble SAT dated 18.05.2023 in Appeal No. 358 of 2023 (Rajiv Maheshwari Vs. SEBI), Recovery Certificate is hereby cancelled in exercise of powers under sub-section (1) of section 28A of the Securities and Exchange Board of India Act, 1992 read with section 224 and section 225 of the Income-tax Act, 1961.

23.05.2023
New Delhi



Rajeev Rastogi

Rajeev Rastogi
Recovery Officer

राजीव रस्तोगी / RAJEEV RASTOGI
वरसूली अधिकारी एवं उपाय महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board
उत्तरी प्रादेशिक कार्यालय/Northern Regional Office
नई दिल्ली/New Delhi