

Cancellation of Recovery Proceedings in respect of Bhadreshwar Pal issued under Recovery Certificate no. RC4035 of 2021 in the matter of Roofers Infra Projects Ltd

A Recovery Certificate no **RC4035 of 2021** dated **July 29, 2021**, was drawn up by the Recovery Officer against **Bhadreshwar Pal (PAN: ANZPP6080B)** and **11 other entities ["Defaulters"]** for a sum of **Rs. 74.40 crores** along with further interest, all costs, charges and expenses incurred in respect of all the proceedings for recovery of the said sum, for non-compliance of the direction (to refund the investors) issued vide order no. **WTM/MPB/EFD-1-DRA-IV/55/2017** dated **October 06, 2017** in the matter of **Roofers Infra-Projects Limited**.

The aforesaid WTM order dated **October 06, 2017** was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. **529 of 2023** & M.A No. **368 of 2023**. Hon'ble SAT vide order dated **July 11, 2023** has quashed the impugned WTM order *qua* **Bhadreshwar Pal**.

In view of aforesaid final order of Hon'ble SAT and 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, the recovery proceedings against **Bhadreshwar Pal** is extinguished and notice of demand issued to them hereby stands cancelled.

Date- December 14, 2023
Place- Kolkata




RECOVERY OFFICER

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