

Completion of Recovery Certificate No. 4080 of 2021 dated August 09, 2021 issued against Mr. Sanjay Thakkar (PAN: ACFPT3869D) in the matter of Gujarat Arth Ltd.

Recovery Certificate No. 4080 of 2021 dated August 09, 2021 was drawn against Mr. Sanjay Thakkar (PAN: ACFPT3869D) for sum of Rs.1,78,48,890/- (Rupees One Crore Seventy-Eight Lakh Forty-Eight Thousand Eight Hundred Ninety Only). Vide Hon'ble SAT order dated November 16, 2022, the penalty was modified and accordingly recoverable amount is Rs.67,96,000/- (Rupees Sixty-Seven Lakh Ninety-Six Thousands Only) 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. AO/AS/02/2019 dated 26/04/2019 in the matter of Gujarat Arth Ltd.

In view of the payment of the amount due under the Recovery Certificate, the said **Recovery Certificate no. 4080 of 2021 dated August 09, 2021 is hereby completed** 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 rule 12 of the Second Schedule to the Income-tax Act, 1961.

Dated at Ahmedabad on this 01st day of September 2023.



RECOVERY OFFICER

N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad