

Completion of Recovery Certificate No. 7032 of 2023 dated August 07, 2023 issued against Bull Research Investment Advisors Private Limited, Mr. Ashif Shaikh, Mr. Vinit Satpute and Mr. Sandeep Kushwaha in the matter of Bull Research Investment Advisors Private Limited.

Recovery Certificate No. 7032 of 2023 was drawn against **Bull Research Investment Advisors Private Limited (PAN: AAHCB1200H)**, **Mr. Ashif Shaikh (PAN: BGDPS3081F)**, **Mr. Vinit Satpute (PAN: EBMP2703F)** and **Mr. Sandeep Kushwaha (PAN: DPBPK9313F)** for sum of **Rs.10,41,000/- (Rupees Ten Lakhs Forty-One Thousands Only)** Jointly and Severally 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/AK/VP/2023-24/26811-26814 dated May 29, 2023 in the matter of Bull Research Investment Advisors Private Limited.

In view of the payment of outstanding amount due under the Recovery Certificate, the said **Recovery Certificate no. 7032 of 2023 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 **20th day of November 2023.**



RECOVERY OFFICER

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