



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

Cancellation of Recovery Proceedings under Recovery Certificate No. 7212 of 2023 dated October 05, 2023 issued against Shri Hem Chand Gupta in the matter of trading in Illiquid Stock Options on BSE.

Recovery Certificate No. 7212 of 2023 dated October 05, 2023 was drawn against Shri Hem Chand Gupta PAN: AAKPG2688Q [Defaulter] for sum of Rs. 7,36,000/- (*Rupees Seven Lakh Thirty-Six Thousand 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. Order/GR/BM/2023-24/27725 dated June 23, 2023 in the matter of Trading in Illiquid Stock Options on BSE.

It has come to notice that Shri Hem Chand Gupta has passed away on March 04, 2022 prior to passing of the Adjudication Order dated June 23, 2023. In view of the same, the said 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 rule 12 of the Second Schedule to the Income-tax Act, 1961.

08.08.2025
New Delhi



Recovery Officer

क्षमा प्र. वाघेरकर / Kshama P. Wagherkar
बमूली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
उत्तरी प्रादेशिक कार्यालय / Northern Regional Officer
नई दिल्ली / New Delhi