



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Completion of Recovery Certificate No. 8885 of 2025 against Madhav Tiwari (Proprietor of Divinecommodity.co) in the matter of Unregistered Investment Advisory.

Recovery Certificate No. 8885 of 2025 dated September 02, 2025 was drawn against Madhav Tiwari (Proprietor of Divinecommodity.co) (PAN: AGZPT6444J) [Defaulter] for sum of ₹6,79,000/- (*Rupees Six Lakh Seventy-Nine 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 the QJA vide Order No. QJA/GR/NRO/NRO-DIV-III/30790/2024-25 dated September 20, 2024 in the matter of Divine Commodity.

In view of the payment of the amount of ₹6,79,000/- (*Rupees Six Lakh Seventy-Nine Thousands Only*) due under the certificate, the said certificate 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 section 225 and rule 12 of the Second Schedule to the Income Tax Act, 1961.

24.09.2025
New Delhi



KSHAMA
PRASHANT
WAGHERKAR

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PRASHANT
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RECOVERY OFFICER