

Completion of Recovery Certificate No. 4577 of 2022 dated March 28, 2022 issued against Mr. Mahendra Vadilal Shah (PAN: GLWPS8277L) in the matter of Kushal Limited.

Recovery Certificate No. **4577 of 2022** was drawn against **Mr. Mahendra Vadilal Shah (PAN: GLWPS8277L)** for sum of **Rs.10,60,507/- (Rupees Ten Lakh Sixty Thousand Five Hundred Seven 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/SM/DD/2021-2022/13554-13556 dated 28/09/2021 in the matter of Kushal Limited.

In view of the full payment of outstanding amount due under the Recovery Certificate, the said **Recovery Certificate no. 4577 of 2022 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 **18th day of October 2023.**



RECOVERY OFFICER

N. U. Raju

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