



Completion of Recovery Certificate No. RC6570/2023 against Keval Chandrakant Shah (PAN: CDWPS5830H) in the matter of Exdon Trading Company Limited.

Recovery Certificate No. **RC6570/2023** dated **May 17, 2023** was drawn against **Keval Chandrakant Shah (PAN: CDWPS5830H)** for sum of **Rs.5,31,000/- (Rupees Five Lakh Thirty-One 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 Adjudicating Officer vide Order No. Order/AS/AK/2022-23/22429-22433 dated December 27, 2022 in the matter of Exdon Trading Company Limited. Vide Order dated August 29, 2024, Hon'ble Securities Appellate Tribunal upheld the said AO order dated December 27, 2022 with modification in penalty levied on Keval Chandrakant Shah from Rs. 5,00,000/- to Rs. 1,00,000/-.

In view of the payment of outstanding amount due under the Recovery Certificate in light of the Hon'ble Securities Appellate Tribunal order dated August 29, 2024, 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 rule 12 of the Second Schedule to the Income-tax Act, 1961.

27.09.2024
Ahmedabad

Vikas Sukhwai

RECOVERY OFFICER



Vikas Sukhwai
Recovery Officer & General Manager
Securities and Exchange Board of India
Ahmedabad