



Cancellation of Recovery Certificate No. RC7299 of 2023 against Octagon Merchants Pvt Ltd (PAN: AAACO9817G) in the matter of Illiquid Stock Options

A Recovery Certificate No. RC7299 of 2023 dated October 30, 2023, was drawn up by the Recovery Officer against Octagon Merchants Pvt Ltd (PAN: AAACO9817G) ["Defaulter"] for a sum of Rs. 5,36,000/- (Rupees Five Lacs Thirty Six Thousand Only) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order/BM/GN/2023-24/25716 dated April 12, 2023, in the matter of Illiquid Stock Options.

Octagon Merchants Pvt Ltd availed the SEBI Settlement Scheme, 2024 and paid the requisite amount as per aforesaid Settlement Scheme vide order dated August 19, 2024.

In view of the above, Recovery initiated against Octagon Merchants Pvt Ltd is hereby cancelled in exercise of powers under sub-section (1) of section 28A of the SEBI Act, 1992 read with section 224 and rule 12 of the Second Schedule to the income-tax Act, 1961.

Date- August 28, 2024
Place- Kolkata



RECOVERY OFFICER

राज कुमार कलुरि / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata