

**SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE (KOLKATA)**

**Cancellation of Recovery Certificate no. 8459 of 2024 in respect of Indira Devi Jain in the
matter of Illiquid Stock Options**

A Recovery Certificate No. **RC8459 of 2024 dated December 20, 2024**, has been drawn up by the Recovery Officer against **Indira Devi Jain (PAN: ACP PJ2461H) ["Defaulter"]** for a sum of **Rs. 5,81,000/- (Rupees Five Lakh Eighty One 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 No. Order/GR/HK/2023-24/29234 dated September 13, 2023 against Indira Devi Jain (PAN: ACP PJ2461H) in the matter of Illiquid Stock Options.

It is brought to the notice of recovery officer that the defaulter had passed away on August 30, 2020 and certified copy of death certificate is submitted. As the defaulter passed away before passing of AO order dated September 13, 2023, the recovery proceedings initiated against the defaulter does not sustain.

In view of the above, Recovery initiated against Indira Devi Jain (PAN: ACP PJ2461H) 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.

Date- 20.08.2025

Place- Kolkata



Mitrajeet Dey

RECOVERY OFFICER

मित्रजीत दे / Mitrajeet Dey

वसुली अधिकारी एवं उप महाप्रबंधक

Recovery Officer & Dy. General Manager

भारतीय प्रतिभूति और विनिमय बोर्ड

Securities and Exchange Board of India

कोलकाता / Kolkata