



Cancellation of Recovery Certificate No. 7881 of 2024 dated July 18, 2024 issued against Arun Panchariya in the matter of GDR issue of Winsome Yarns Limited

1. Whereas **Recovery Certificate No. 7881 of 2024 dated July 18, 2024** was drawn against **Arun Panchariya (PAN: AEVPP6125N)** for a sum of Rs. 15,45,01,000/- (Rupees Fifteen Crore Forty-Five Lakh One Thousand only) along with further interest, all costs, charges, expenses etc. for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/BM/RK/2024-25/30324 dated May 07, 2024 in the matter of GDR issue of Winsome Yarns Limited.

2. The aforesaid adjudication order dated May 07, 2024 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 508/2024. The Hon'ble SAT vide order dated December 11, 2025 remanded the matter back to SEBI for recomputation of quantum of penalty.

3. In view of said order of Hon'ble SAT dated December 11, 2025 and in exercise of powers under section 28A (1) of the Securities and Exchange Board of India Act, 1992; read with section 224 of the Income-tax Act, 1961 and Rule 12 of the Second Schedule framed therein, the **Recovery Certificate No. 7881 of 2024 dated July 18, 2024** drawn against **Arun Panchariya (PAN: AEVPP6125N)** is hereby stands cancelled.

Given under my hand and seal at Mumbai this 17th Day of December, 2025.

SEAL

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uj

RECOVERY OFFICER

पंकज सुवशा शिंदे
PANKAJ YU. RAJ SHINDE
उप. महाप्रबंधक और वसूली अधिकारी
Dy. General Manager & Recovery Officer
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
मुंबई / Mumbai