



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

Cancellation of Recovery Certificate No. 1879 of 2019 dated January 03, 2019 issued in the matter of Lokmangal Agro Industries Limited.

Whereas the Recovery Certificate No. 1879 of 2019 dated January 03, 2019 was drawn against Lokmangal Agro Industries Ltd. (PAN: AAACL7933N), Smita Subhash Deshmukh (PAN: ABGPD4907Q), Vajinath Nagappa Lature (PAN: AAIPL4725B), Audumber Sandipan Deshmukh (PAN: ABFPD6320A), Sahaji Gulchand Pawar (PAN: ANGPP9753N), Gurrana Apparao Teli (PAN: AKMPT5879J), Mahesh Satishchandra Deshmukh (PAN: AGXPD4794K) and Parag Suresh Patil (PAN: AMZPP5693B) for a sum of Rs. 74,82,01,000/- (Rupees Seventy Four Crore Eighty Two Lakh One Thousand only) along with further interest/ costs/ charges, for their failure in refunding the money as directed by Whole Time Member vide Order No. WTM/GM/EFD/18/2018-19 dated May 16, 2018.

The aforesaid order dated May 16, 2018 was challenged before the Hon'ble Securities Appellate Tribunal (SAT) in Appeal No. 46 of 2019 read with appeal no. 60 & 61 of 2019. The Hon'ble SAT vide order dated June 03, 2022 *inter alia*, directed SEBI to re-examine the issue of refund of money, if any made by the appellant to investors.

Thereafter, the Whole Time Member, SEBI *inter alia* concluded that the Company/Noticee (s) had refunded the amount to investors successfully and nothing survives in this matter. It was also directed vide said order dated October 20, 2022 that total interest so earned in account lying with SEBI shall be refunded to parties.

In view of said order of WTM, SEBI dated October 20, 2022 and 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 of the Income-tax Act, 1961 and Rule 12 of the Second Schedule framed therein, the Recovery Certificate No. 1879 of 2019 dated January 03, 2019 drawn against Lokmangal Agro Industries Ltd. (PAN: AAACL7933N), Smita Subhash Deshmukh (PAN: ABGPD4907Q), Vajinath Nagappa Lature (PAN: AAIPL4725B), Audumber Sandipan Deshmukh (PAN: ABFPD6320A), Sahaji Gulchand Pawar (PAN: ANGPP9753N), Gurrana Apparao Teli (PAN: AKMPT5879J), Mahesh Satishchandra Deshmukh (PAN: AGXPD4794K) and Parag Suresh Patil (PAN: AMZPP5693B) hereby stands cancelled.

Given under my hand and seal at Mumbai this 30th Day of December, 2022

SEAL



RECOVERY OFFICER

जय प्रकाश
Jai Parkash
वसूली अधिकारी
Recovery Officer
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
मुंबई
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