



**Cancellation of Recovery Certificate No. RC7361 of 2023 against U S G Holdings Pvt Ltd
(PAN: AAACU5643G) in the matter of Illiquid Stock Options**

A Recovery Certificate No. RC7361 of 2023 dated November 14, 2023, was drawn up by the Recovery Officer against U S G Holdings Pvt Ltd (PAN: AAACU5643G) ["Defaulter"] for a sum of Rs. 5,31,000/- (Rupees Five Lacs Thirty 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/VV/NK/2023-24/28835 dated August 22, 2023, in the matter of Illiquid Stock Options.

U S G Holdings 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 U S G Holdings 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 कलुरी / Raj Kumar Kaluri
वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata