

Cancellation of Recovery Certificate No. 6423 of 2023 dated April 19, 2023 issued against M/s. Capital Grow Financial Services (Proprietor- Mr. Prashant Gole) (PAN: BAAPG4714Q)

Whereas the Recovery Certificate No. 6423 of 2023 dated April 19, 2023 was drawn against M/s. Capital Grow Financial Services (Proprietor- Mr. Prashant Gole) (PAN: BAAPG4714Q) for sum of Rs.6,25,000/- (Rupees Six Lakh Twenty-Five Thousands Only) along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/AN/NS/2022-23/22684 dated January 03, 2023 in the matter of M/s. Capital Grow Financial Services.

The aforesaid order of Adjudicating Officer dated 03.01.2023 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No. 455 of 2023. Hon'ble SAT vide its order dated 09.06.2023 has allowed the appeal.

In view of said Hon'ble SAT order 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 and rule 12 of the Second Schedule to the Income-tax Act, 1961, the Recovery Certificate No. 6423 of 2023 dated April 19, 2023 drawn against M/s. Capital Grow Financial Services (Proprietor- Mr. Prashant Gole) (PAN: BAAPG4714Q) hereby stands cancelled.

Given under my hand and seal at Ahmedabad this 14th day of June 2023.




RECOVERY OFFICER
N. U. Raju
Recovery Officer & Dy. General Manager
Securities and Exchange Board of India
Ahmedabad