



Cancellation of Recovery Certificate No. 7090 of 2023 dated August 23, 2023 issued against Rajendra Nihalchand Surana (PAN: ABAPS7795M) in the matter of Gayatri Sugars Limited

1. Whereas Recovery Certificate No. 7090 of 2023 dated August 23, 2023 was drawn against Rajendra Nihalchand Surana (PAN: ABAPS7795M) for a sum of Rs. 5,16,000/- (Rupees Five Lakh Sixteen Thousand only) along with further interest, all costs, charges, expenses etc. for non-payment of penalty imposed by AO vide Order No. Order/GR/BM/2023-24/26929-26944 dated May 31, 2023 in the matter of Gayatri Sugars Limited.
2. The aforesaid AO Order dated May 31, 2023 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in appeal no. 701 of 2023. SAT vide its Order dated April 02, 2026, has allowed the appeal and set aside the AO Order dated May 31, 2023.
3. In view of same and in exercise of powers under section 28A (1) and 28B (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. 7090 of 2023 dated August 23, 2023** drawn against Rajendra Nihalchand Surana (PAN: ABAPS7795M) hereby stands cancelled.

Given under my hand and seal at Mumbai this 10th Day of April, 2026.

SEAL



J. Ashok Kumar

RECOVERY OFFICER

KSK

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

वसूली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनिमय बोर्ड

Mumbai

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