



Cancellation of Recovery Certificate No. 7232 of 2023 dated October 16, 2023 issued against Chetan Pandit in the matter of Audit report of ACIL Cotton Industries Ltd, Universal Credit & Securities Ltd., Mindvision Capital Ltd. and RFL International Ltd.

1. Recovery Certificate No. 7232 of 2023 dated October 16, 2023 was drawn against **Chetan Pandit (PAN: AGJPP0477F)**, for a sum of Rs. 9,05,000/- (Rupees Nine Lakh and Five Thousand only) along with further interest, all costs, charges and expenses incurred in respect of all the proceedings taken for recovery of the said sum, for non-payment of penalty imposed by Adjudicating Officer vide Order No. Order/GR/PU/2022-23/20625-20642 dated October 21, 2022 in the matter of Audit report of ACIL Cotton Industries Ltd, Universal Credit & Securities Ltd., Mindvision Capital Ltd. and RFL International Ltd.
2. The aforesaid order of Adjudicating Officer dated October 21, 2022 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal no. 188 of 2024. Hon'ble SAT vide its order dated October 22, 2024 has allowed the appeal.
3. In view of the 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. 7232 of 2023 dated October 16, 2023, drawn against Chetan Pandit (PAN: AGJPP0477F) hereby stands cancelled.

Given under my hand and seal at Mumbai this 11th day of April, 2025.

SEAL



J. Ashok Kumar

RECOVERY OFFICER

J. ASHOK KUMAR

जे. अशोक कुमार

Recovery Officer

बसुली अधिकारी

Securities and Exchange Board of India

भारतीय प्रतिभूति और विनियम बोर्ड

Mumbai

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