



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Completion of Recovery Proceedings under certificate No. 3901 of 2021 dated July 01, 2021 issued against Sai Refinery [Defaulter] (PAN: ABRFS9439H) in the matter of trading in Illiquid Stock Options on BSE.

Recovery Certificate No. 3901 of 2021 dated July 01, 2021 was drawn against Sai Refinery [Defaulter] (PAN: ABRFS9439H) for a sum of Rs.17,11,225/- (Rupees Seventeen Lakh Eleven Thousand Two Hundred Twenty-Five 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/KS/AA/2019-20/4161 dated August 27, 2019 in the matter of trading in Illiquid Stock Options on BSE.

In view of the payment of the amount of Rs. 23,51,274/- (*Rupees Twenty-Three Lakh Fifty-One Thousand Two Hundred and Seventy-Four*) due under the certificate, the said certificate is hereby completed in exercise of powers under sub-section (1) of section 28A of the Securities and Exchange Board of India Act, 1992 read with and Rule 12 of the Second Schedule to the Income-tax Act, 1961.

August 31, 2026
New Delhi



— Signed

RAJAN KUMAR

RECOVERY OFFICER

राजन कुमार / Rajan Kumar
वसुली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उत्तरी प्रादेशिक कार्यालय / Northern Regional Office
नई दिल्ली / New Delhi