



Cancellation of Recovery certificate no. 4155 of 2021 against Amul Gagabhai Desai (PAN: AHDPD3526G) in the matter of Timbor Home Limited.

Whereas the Recovery Certificate No. **4155 of 2021** dated **September 21, 2021** was drawn against **Amul Gagabhai Desai (PAN: AHDPD3526G)** for sum of Rs. 45,71,246/- (Rupees Forty-Five Lakh Seventy-One Thousand Two Hundred Forty-Six Only) along with further interest, all costs, charges and expenses incurred for non-payment of disgorgement amount imposed by Whole Time Member vide Order No. WTM/AB/EFD-1/DRA1/16/2020-21 dated November 20, 2020 in the matter of Timbor Home Limited.

The aforesaid order dated November 20, 2020 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No.47 of 2022. Hon'ble SAT vide its order dated January 29, 2026 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. 4155 of 2014 dated September 21, 2021** drawn against **Amul Gagabhai Desai (PAN: AHDPD3526G)** stands cancelled.

Given under my hand and seal at Ahmedabad this *06th* day of February, 2026



RECOVERY OFFICER

पूजा ढिंगरा / Pooja Dhingraa
वसूली अधिकारी एवं उपमहाप्रबंधक
Recovery Officer & Deputy General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
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