



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

**Completion of Recovery Proceedings against MEGHA NIBHWANI in the matter of ISO at BSE-MEGHA NIBHWANI under Recovery Certificate No. 8978 of 2025**

Recovery Certificate No. **8978 of 2025** dated **December 19, 2025** was drawn against **MEGHA NIBHWANI** [Defaulter] **PAN: AXPPN4024M** for a sum of **Rs.5,51,000.0/- (Rupees Five Lakh Fifty-One Thousands 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 AO vide Order No. **Order/AS/RM/2024-25/31296** dated **March 21, 2025** in the matter of **ISO at BSE-MEGHA NIBHWANI**.

In view of the recovery of the amount of **Rs. 5,61,000/- (Five Lakh Sixty-One Thousand only)**, as due in February 2026, 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 Section 224 and section 225 and Rule 12 of the Second Schedule to the Income Tax Act, 1961.

February 20, 2026

New Delhi



Signed

Rajan Kumar

Deputy General Manager & 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