



भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India

Completion of Recovery Certificate No. 8424 of 2024 against SVPL Developers Private Limited in the matter of Trading in Illiquid Stock Options on BSE.

**Recovery Certificate No. 8424 of 2024 dated December 09, 2024** was drawn against **SVPL Developers Private Limited [Defaulter]** PAN: **AANCS4635F** for a sum of **Rs.6,06,000 (Rupees Six Lac Six 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 AO vide Order No. **Order/BM/DS/2023-24/25700** dated **April 10, 2023** in the matter of **Trading in Illiquid Stock Options on BSE**.

In view of the payment of the amount of Rs. 6,66,000/- (Six Lakh Sixty-Six Thousands only) as due under the certificate in December 2025, 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.

— Signed.

January 13, 2026  
New Delhi

Rajan Kumar  
Deputy General Manager & Recovery Officer



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