



भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India

**Completion of Recovery Proceedings against Rakesh Dhingra in the matter of CIG Realty Fund Scheme I, II and IV - Certificate No. 8968 of 2025 (PAN: AAHPD6226A)**

Recovery Certificate No. 8968 of 2025 dated December 12, 2025 was drawn against Rakesh Dhingra (PAN: AAHPD6226A) ["Defaulter"] for a sum of **Rs. 2,51,000/- (Rupees Two Lac 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 QJA vide Order No. QJA/AA/AFD-1/AFD-1-SEC/29946/2023-24 dated December 29, 2023 in the matter of CIG Realty Fund Scheme I, II and IV. SAT, vide order dated 7.10.2025 had reduced the amount of penalty from Rs.10,00,000/- to Rs.2,00,000/-.

In view of the payment of the amount of **Rs. 2,53,000/- (Rupees Two Lac Fifty-Three Thousand Only)** due from the defaulter in January 2026, the said **Recovery proceeding is hereby completed against Rakesh Dhingra (PAN: AAHPD6226A) ["Defaulter"]** 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.

January 13, 2026

Delhi



Signed —

RAJAN KUMAR

RECOVERY OFFICER

राजन कुमार/Rajan Kumar  
वसुली 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