



**Completion of Recovery Certificate No. 8959 of 2025 against Ranjeet S Yadav [PAN: ADNPY0048E] in the matter of Illiquid Stock Options at BSE.**

Recovery Certificate No. 8959 of 2025 dated 27.11.2025 was drawn against **Ranjeet S Yadav** [PAN: ADNPY0048E] ["Defaulter"] for a sum of **Rs.5,46,000.00/- (Rupees Five Lakh Forty-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 the Adjudicating Officer vide Order No. Order/AS/RM/2024-25/31341 dated March 28, 2025 in the matter of Dealings in illiquid Stock Options at BSE.

In view of the payment of the amount 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 section 224 and rule 12 of the Second Schedule to the Income-tax Act, 1961.

**RECOVERY OFFICER**

**Kirtikumar Jadhav**

कीर्तिकुमार जाधव

**Dy. General Manager & Recovery Officer**

उप महाप्रबंधक एवं वसूली अधिकारी

**Securities and Exchange Board of India**

भारतीय प्रतिभूति एवं विनियम बोर्ड

Mumbai

मुंबई

**Dated: 30.01.2026**

**Place: Mumbai**

