

**SECURITIES AND EXCHANGE BOARD OF INDIA
EASTERN REGIONAL OFFICE (KOLKATA)**

**Completion of Recovery Certificate no. RC7969 of 2024, in respect of Sandip Agarwal in
the matter of Illiquid Stock Options**

A Recovery Certificate No. **RC7969 of 2024 dated September 04, 2024**, has been drawn up by the Recovery Officer against **Sandip Agarwal (PAN: ACGPA2796K) ["Defaulter"]** for a sum of **Rs. 5,66,000/- (Rupees Five Lakh Sixty-Six Thousand Only)** along with further interest, all costs, charges and expenses incurred in respect of all the proceedings for recovery of the said sum, for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/BS/RG/2023-24/29137 dated September 6, 2023 against Sandip Agarwal (PAN: ACGPA2796K) in the matter of Illiquid Stock Options.

In view of receipt of the entire amount, which includes further interest and costs due under the aforesaid recovery certificate, recovery in said matter stands completed in exercise of powers under sub-section (1) of section 28A of the SEBI Act, 1992 read with relevant provisions of the Income-tax Act, 1961.

Date- June 12, 2026
Place- Kolkata



Mitrajeet Dey.

RECOVERY OFFICER

मित्रजीत दे / Mitrajeet Dey
वसुली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India
कोलकाता / Kolkata