



SECURITIES AND EXCHANGE BOARD OF INDIA
SOUTHERN REGIONAL OFFICE

Completion of Recovery Certificate No.7461 of 2023 dated Dec 12, 2023 issued against Mr. Subrata Kumar Dey (PAN – ABZPB2302G) in the matter of Excel Realty N Infra Limited.

Recovery Certificate No. 7461 dated Dec 12, 2023 was drawn against **Mr. Subrata Kumar Dey (PAN: ABZPB2302G)** for a sum of **Rs. 2,11,000/- (Rupees Two Lakh Eleven 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 Adjudication Officer vide Order No. Order/AK/BS/2023-24/28876-28879 dated 23.08.2023 in the matter of Excel Realty N Infra Limited.

In Appeal No. 20 of 2024, vide Order dated Feb 19, 2026, Hon'ble SAT has reduced the penalty under Section 15HB in case of Mr. Subrata Kumar Dey to Rs. 1 lakh.

In view of the payment of the amount of **Rs 1,07,000/- (Rupees One Lakh Seven Thousand Only)** due under the Recovery Certificate, the said Recovery Certificate No. 7461 of 2023 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 of the Income-Tax Act, 1961.

Date: March 25, 2026
Place: Chennai

Recovery Officer



मोहम्मद साजिद
MOHD SAJID

वसूली अधिकारी एवं उप महाप्रबंधक
Recovery Officer & Dy. General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड, चेन्नई
Securities and Exchange Board of India, Chennai

दक्षिणी प्रादेशिक कार्यालय: 'ओवरसीज टॉवर्स' सातवी मंज़िल, 756 - एल, अन्ना सालै, चेन्नई - 600 002.

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