

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

**Cancellation of Recovery Certificate No. 9001 of 2026 dated January 08, 2026 issued  
against Sat Devi in the matter of Illiquid Stock Options (ISO)**

A Recovery Certificate No. **RC9001 of 2026 dated January 08, 2026**, has been drawn up by the Recovery Officer against **Sat Devi (PAN: AAPPV5401P) ["Defaulter"]** for a sum of **Rs. 5,56,000/- (Rupees Five Lakh Fifty 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/AS/RJ/2024-25/31302** dated **March 24, 2025** against **Sat Devi (PAN: AAPPV5401P)** in the matter of Illiquid Stock Options.

It is brought to the notice of Recovery Officer that the defaulter had passed away on January 25, 2024 and copy of death certificate and affidavit are submitted. As the defaulter passed away before passing of AO order dated March 24, 2025, the recovery proceedings initiated against the defaulter does not sustain.

In view of the above, Recovery initiated against Sat Devi (PAN: AAPPV5401P) is hereby cancelled 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.

**Date: March 30, 2026**

**Place: Kolkata**



*Mitrajeet Dey.*  
**RECOVERY OFFICER**

**मित्रजीत दे / Mitrajeet Dey**  
वसूली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Dy. General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
कोलकाता / Kolkata