

**Cancellation of recovery proceedings in respect of Adhunik Industries Ltd (now known as Incredible Industries Ltd) issued under Recovery Certificate no. 7589 of 2024 in the matter of Adhunik Industries Ltd**

Whereas the Recovery Certificate No. RC7589 of 2024 dated February 06, 2024, was drawn up by the Recovery Officer against Adhunik Industries Ltd (now known as Incredible Industries Ltd) (PAN: AACCB2765Q) ["Defaulter"] for a sum of Rs. 8,55,000/- (Rupees Eight Lakh Fifty-Five Thousand Only) along with further interest, all costs, charges and expenses incurred for non-payment of penalty imposed by the Adjudicating Officer vide Order No. Order/SM/S./2022-23/16410 dated May 13, 2022 against Adhunik Industries Ltd (now known as Incredible Industries Ltd) (PAN: AACCB2765Q) in the matter of Adhunik Industries Ltd.

It is brought to the notice of Recovery Officer that *the enforcement of this order shall be subject to the outcome of Civil Appeal No. 4741 of 2021 titled SEBI vs Suzlon Energy Ltd & Anr pending before the Hon'ble Supreme Court* in terms of para 32 of AO order dated May 13, 2022.

Since the matter is still pending before the Hon'ble Supreme Court, and in exercise of powers under sub-section (1) of section 28A of Securities and Exchange Board of India Act, 1992 read with section 224 and 225 of the Income Tax Act, 1961 and Rule 12 of the Second Schedule framed therein, the recovery certificate no. RC7589 of 2024 dated February 06, 2024 issued inadvertently against Adhunik Industries Ltd (now known as Incredible Industries Ltd) is extinguished and notice of demand issued to them hereby stands cancelled.

Date- February 19, 2024

Place- Kolkata



*R. Kaluri*

RECOVERY OFFICER

राज कुमार कलुरी / Raj Kumar Kaluri  
वसुली अधिकारी एवं उप महाप्रबंधक  
Recovery Officer & Dy. General Manager  
भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
कोलकाता / Kolkata