



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Cancellation of Recovery Certificate No. 8771 of 2025 dated June 3, 2025 issued against Arjun Sharma (Proprietor of M/s Commodity Raja) in the matter of unregistered investment advisory activities by Arjun Sharma/ M/s Commodity Raja

Recovery Certificate No. 8771 of 2025 dated June 3, 2025 was drawn against Arjun Sharma (Proprietor of M/s Commodity Raja) [Defaulter] (PAN: FTLPS7201E) for sum of Rs. 1,18,000/- (*Rupees One Lakh Eighteen Thousands 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 QJA vide Order No. QJA/GR/NRO/NRO/30021/2023-24 dated February 14, 2024 in the matter of unregistered investment advisory activities by Arjun Sharma/ M/s Commodity Raja.

It is brought to the notice of Recovery Officer that the defaulter had already made the full payment of penalty before initiation of recovery proceedings.

In view of the above, the said certificate 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.

08.07.2025
New Delhi



Recovery Officer

क्षमा प्र. वाघेरकर / Kshama P. Wagherkar
वसूली अधिकारी एवं महाप्रबंधक
Recovery Officer & General Manager
भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India
उत्तरी प्रादेशिक कार्यालय / Northern Regional Officer
नई दिल्ली / New Delhi