



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Cancellation of Recovery Certificate No. 4836 of 2022 dated 02.05.2023 issued against Arvind Sharma (PAN: CYIPS4924F) in the matter of Hit Kit Global Solutions Ltd.

Recovery Certificate No.4836 of 2022 dated 07.06.2022 was drawn against Arvind Sharma (PAN: CYIPS4924F) for a sum of Rs.3,16,000/- (i.e. Rupees Three Lakh and Sixteen 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 WTM vide Order No. WTM/AB/IVD/ID19/15232/2021-22 dated 28.02.2022 in the matter of Hit Kit Global Solutions Ltd.

In view of order of Hon'ble SAT dated 19.07.2023 in Appeal No. 402 of 2022 & Miscellaneous Application No.555 of 2022, Recovery Certificate No.4836 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 of the Income-tax Act, 1961.

**Dated: 27.07.2023
Place: Mumbai**



RECOVERY OFFICER

Deepu Anandan

दीपू आनंदन

Dy. General Manager & Recovery Officer

उप महाप्रबंधक एवं वसूली अधिकारी

Securities And Exchange Board Of India

भारतीय प्रतिभूति एवं विनिमय बोर्ड

Mumbai

मुंबई

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2. The second part of the text focuses on the role of internal controls in preventing fraud and ensuring the integrity of the financial system. It highlights the importance of a strong internal control framework.

3. The third part of the text discusses the impact of external factors, such as market conditions and regulatory changes, on the financial performance of an organization. It emphasizes the need for proactive risk management.

4. The fourth part of the text discusses the importance of effective communication and collaboration between different departments and stakeholders. It highlights the need for clear lines of responsibility and communication.

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