



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

Completion of Recovery Certificate No. 8772 of 2025 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. 8772 of 2025 dated **June 03, 2025** was drawn against **Arjun Sharma (Proprietor of M/s Commodity Raja) (PAN: FTLPS7201E)** [Defaulter] for sum of **Rs. 14,60,982/-** (*Rupees Fourteen Lakhs Sixty Thousands Nine Hundred Eighty-Two 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 amount directed to be refunded 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.**

In view of the payment of the amount of **Rs. 14,78,634/-** (*Rupees Fourteen Lakh Seventy-Eight Thousands Six-Hundred Thirty-Four Only*) due under the certificate, the said certificate 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 and section 225 and rule 12 of the Second Schedule to the Income Tax Act, 1961.

15.10.2025
Mumbai



KSHAMA
PRASHANT
WAGHERKAR

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PRASHANT WAGHERKAR
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RECOVERY OFFICER