



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

Completion of Recovery Proceedings under certificate No. 9243 of 2026 dated July 27, 2026 issued against Arpan Gupta (PAN: AMCPG5914F) in the matter of trading based stock recommendations using social media YouTube in the scrip of Sadhna Broadcast Ltd.

Recovery Certificate No. 9243 of 2026 dated July 27, 2026 was drawn against Arpan Gupta (PAN: AMCPG5914F) for a sum of Rs.11,51,000/- (*Rupees Eleven Lakhs Fifty-One 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 the WTM vide Order No. WTM/AB/ISD/ISD-SEC-5/31442/2025-26 dated May 29, 2025 in the matter of trading based stock recommendations using social media YouTube in the scrip of Sadhna Broadcast Ltd.

In view of the payment of the amount of Rs. 11,61,000/- (*Rupees Eleven Lakh Sixty-One Thousand 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 and Rule 12 of the Second Schedule to the Income-tax Act, 1961.

August 13, 2026
New Delhi



RAJAN KUMAR
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by RAJAN
KUMAR
Date: 2026.08.13
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RAJAN KUMAR
RECOVERY OFFICER