



**Cancellation of Recovery certificate no. 8627 of 2025 against Sumit Kanungo (AUCPK0661M), Riya Jain (Kanungo) (AHKPJ1006A), Alka Dhadda (BBIPD5396J), Arushi Dhadda (DFAPD6005J) and Vaibhav Dhadda (DFAPD6039C) in the matter of Front Running: Various Funds of Fidelity Group.**

Whereas the Recovery Certificate No. 8627 of 2025 dated February 14, 2025 was drawn against Sumit Kanungo (AUCPK0661M), Riya Jain (Kanungo) (AHKPJ1006A), Alka Dhadda (BBIPD5396J), Arushi Dhadda (DFAPD6005J) and Vaibhav Dhadda (DFAPD6039C) for sum of Rs. 18,92,180/- (Rupees Eighteen Lakhs Ninety-Two Thousands One Hundred Eighty Only) along with further interest, all costs, charges and expenses incurred for non-payment of disgorgement amount imposed by Whole Time Member vide Order No. WTM/AB/IVD/ID3/16889/2022-23 dated June 03, 2022 in the matter of Front Running: Various Funds of Fidelity Group.

The aforesaid order dated June 03, 2022 was challenged before the Hon'ble Securities Appellate Tribunal ("SAT") in Appeal No.459 of 2022. Hon'ble SAT vide its order dated December 15, 2025 has partly allowed the appeal.

In view of said Hon'ble SAT order and 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, **the Recovery Certificate No. 8627 of 2025 dated February 14, 2025** drawn against **Sumit Kanungo (AUCPK0661M), Riya Jain (Kanungo) (AHKPJ1006A), Alka Dhadda (BBIPD5396J), Arushi Dhadda (DFAPD6005J) and Vaibhav Dhadda (DFAPD6039C)** stands cancelled.

Given under my hand and seal at Ahmedabad this 01<sup>st</sup> day of January, 2026

*Pooja Dhingraa*

**RECOVERY OFFICER**

पूजा ढिंगरा / Pooja Dhingraa  
व्यस्ती अधिकारी एवं उपमहाप्रबंधक  
Recovery Officer & Deputy General Manager  
भारतीय प्रतिभूति और विनियम बोर्ड  
Securities and Exchange Board of India  
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