



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

Cancellation of Recovery Proceedings under Recovery Certificate No. 8362 of 2024 dated November 21, 2024 issued against Sanbun Investments (Proprietor Mr. Nishaan Singh) in the matter of Sanbun Investments and Proprietor Mr. Nishaan Singh.

Recovery Certificate No. 8362 of 2024 dated November 21, 2024, was drawn against Sanbun Investments (Proprietor Mr. Nishaan Singh) [Defaulter] PAN: HCCPS6377H for a sum of Rs. 17,98,02,480/- (*Rupees Seventeen Crore Ninety-Eight Lakh Two Thousand Four Hundred Eighty 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-compliance of Refund directions issued vide Order No. QJA/AA/NRO/NRO/29993/2023-24 dated January 30, 2024 in the matter of Sanbun Investments and Proprietor Mr. Nishaan Singh.

In view of order of the Hon'ble Securities Appellate Tribunal (SAT) dated December 18, 2024 in Appeal No. 434 of 2024 along with Misc. Application No(s) 1038, 279, and 953 of 2024 and Order No. QJA/MN/NRO/NRO-DIV-III/32419/2026-27 dated May 26, 2026 passed by Quasi-Judicial Authority, SEBI, Recovery 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 section 225 and Rule 12 of the Second Schedule to the Income-tax Act, 1961.

14.09.2026
New Delhi



Signed

Recovery Officer

राजन कुमार/Rajan Kumar

वसूली अधिकारी एवं उप महाप्रबंधक

Recovery Officer & Deputy General Manager

भारतीय प्रतिभूति और विनियम बोर्ड

Securities and Exchange Board of India

उत्तरी प्रादेशिक कार्यालय / Northern Regional Office

नई दिल्ली / New Delhi