

L/ENF/AG-295/IR/2024-2025/958

November 06, 2024

To,
Compliance Officer and Designated Directors
JHP SECURITIES PVT.LTD. (Clg no. 295)
Dev Neo Vikram, B Wing, 2nd Floor,
Sahakar Nagar Chs, New Link Road,
Above Audi Car Showroom, Andheri West,
Mumbai-400053

Dear Sir / Madam,

Sub: Final letter pertaining to Inspection of Authorised person viz- Mr. Hemang Nalin Shah conducted by the Exchange in FY 2024-25.

Please refer to **Annexure A** to this letter containing the details of non-compliances observed by the Exchange after taking into consideration the submissions and clarifications offered by you. You are also advised to take necessary steps to ensure that such non-compliances do not recur.

A penalty of **Rs. 10,000/- (Rupees Ten Thousand Only)** is being imposed on you for non-adherence to the regulatory requirements pursuant to the Exchange Notice No. 20180214-31 dated February 14, 2018.

The penalty will be debited to you through the General Charges Bill. However, if you are aggrieved by the penal action described in the aforementioned paragraph, you may submit a request within a time frame of 10 working days from the date of this letter along with necessary documentary evidence and a request for personal hearing, if required, in support of your request.

All correspondence/email in this matter shall be with subject line "*Reply to Final Action Letter <name of the Trading Member> - <Clg. No.> FY 2024-25*" and is to be marked to the mail id Enforcement@bseindia.com.

It may further be noted that any representations made after the lapse of the 10 working days period from the date of this communication shall not be considered by the Exchange and no further extension shall be granted to file a request for seeking waiver from the Exchange.



If the Exchange does not receive any representation from the Trading Member within the prescribed time frame it will be presumed that the Trading Member does not have any objection and has agreed to pay the penalty to the Exchange.

Please note that in case the similar non-compliances are observed during a subsequent inspection by the Exchange, applicable action including an escalated penalty may be imposed pursuant to the Exchange Notice No. 20180214-31 dated February 14, 2018.

Further, you are requested to submit a compliance certificate, from your Compliance Officer within 10 days from the receipt of this letter stating that all the recommendations made above have been implemented. Failure to furnish the compliance certificate within the timelines or submission of an incorrect compliance certificate (in case similar observations are observed by the Exchange or your internal auditor, etc. post the submission of the compliance certificate) may result in further action being initiated by the Exchange.

You are also required to place the letter before your Board for necessary action and the letter is to be taken into consideration by your Board for the performance appraisal of the concerned individual who is responsible for the lapse/ deficiency.

We thank you for your co-operation during the inspection.

Yours faithfully,



Vandana Vania
Asst. Gen Manager
(Enforcement)



Shaila Menon
Asst. Gen Manager
(Enforcement)

Annexure A

Name of the Member	JHP SECURITIES PVT.LTD
Clearing Number	295
Inspection Year	F.Y 24-25
Date of First Letter	September 17, 2024
Date of Response to First Letter	September 18, 2024

- **Details of Non-Compliance observed after considering the responses provided, where monetary penalty is applicable:**

1. Inspection Observation:

SEBI Registration Certificate of the Stock Broker was not displayed

Response of the Member:

As per Letter dated 17th Sept 2024 Ref No. L/ENF/AG -295/IR/2024-2025/734, we appreciate the observations raised by the Exchange and would like to provide an update on the corrective actions we have implemented.

We are pleased to inform you that our Authorized Person (AP) has displayed the notice board and sign board at the entrance of their office. Furthermore, we have instructed our AP to ensure that the SEBI registration certificate is prominently displayed. During the inspection, the certificate was available but set aside for reasons unknown.

Attached are photographs of the SEBI registration certificate now displayed at the AP's office for your reference. In light of these corrective measures, we request BSE to drop the said procedural lapse. Thank you for your understanding and cooperation.

Analysis: -

The Member has accepted the non-compliance and has provided documentary evidence showing post-inspection compliance. It is also noted that the AP had accepted the non-compliance during onsite inspection and had signed the POR.

Decision:

A penalty of Rs. 10,000/- is being levied on the Member for not ensuring that its AP displays SEBI Registration Certificate of the Member at all times.

