

June 21, 2024

L/ENF/SS-458/IR/2024-2025/437

To,  
Compliance Officer and Designated Directors  
**OHM STOCK BROKER PVT. LTD (Clg.no.458)**  
301-A, POONAM CHAMBERS, 3RD FLOOR, B WING,  
DR. ANNIE BESANT ROAD, WORLI,  
MUMBAI-400018

Dear Sir / Madam,

**Sub: Final letter pertaining to Inspection conducted by the Exchange in FY 2023-24**

Please refer to **Annexure A** to this letter with 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. 3,000/- (Rupees Three Thousand Only)** plus applicable Government levies, 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 2023-24*" and is to be marked to the mail id [Enforcement@bseindia.com](mailto: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.

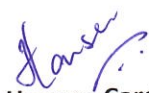

Please note that in case the similar non-compliances are observed during a subsequent inspection by the Exchange, applicable action including an escalated penalty may be imposed pursuant to the Exchange Notice No. 20180214 - 31 dated February 14, 2018.

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.

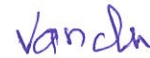
You are also required to place the letter before your Board for necessary action and the letter is to be taken into consideration by your Board for the performance appraisal of the concerned individual who is responsible for the lapse/ deficiency.

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

Yours faithfully,



Hansen Cardoza  
Dy. General Manager  
(Enforcement)



Vandana Vania  
Asst. Gen Manager  
(Enforcement)

Annexure A

Name of the Member	OHM STOCK BROKER PVT.LTD
Clearing Number	458
Inspection Year	F.Y. 2023 – 2024
Date of First Letter	January 23, 2024
Date of Response to First Letter	January 30, 2024,

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

**1. Inspection observation:** On Reconciliation of BSE UCC and Back-office data of the Member following discrepancies are observed:

- In 3 instances Common E-mail ID used for multiple Clients.
- In 3 instances Common Mobile Number is used for multiple Clients

Summary of Member Response is as follows:

**a) WRT instances where Common E-mail ID entered in multiple Client Code:**

Client codes where Common E-mail ID entered belongs to family members. The client codes along with relationship amongst them are explained in enclosed. Copy of consent letter of these clients for use of common email id and mobile Nos. is enclosed.

**b) WRT instances where Common Mobile No. entered in multiple Client Code:**

Client codes where Common mobile Nos. entered belongs to family members. The client codes along with relationship amongst them are explained in enclosed. Copy of consent letter of these clients for use of common email id and mobile Nos. is enclosed.

Analysis:

**WRT instances where Common E-mail ID & Mobile No. entered in multiple Client Code:**

The member has provided consent letter of clients mentioning relationship between them. The same has been verified and our remarks are as follows:

Sr. No.	Mobile No.	Client Code	Client Name	Mobile No.	Relationship
1	9820910996	4712	Hiren Vasant Sheth	9820910996	Self
		5219	Madhavi Paren Sheth	9820910996	Sister in law
2	9821045575	5530	Piyush Anilkumar Merchant	9821045575	Self
		5738	Rajni Hemant Chikhal	9821045575	Mother in law

*Handwritten initials/signature*

Sr. No.	E mail ID	Client Code	Client Name	Relationship
1	prashantsheth5@gmail.com	5503	Prashant Niranjan Sheth	Self
		4136	Babulal Girdharlal Chitalia	Father in law
2	piyush.merchant@gmail.com	5530	Piyush Anilkumar Merchant	Self
		5738	Rajni Hemant Chikhal	Mother in law

From the above it can be observed that common email id and mobile number has been used for the client and his In-Laws in 3 instances. It is to be noted that the In-laws are not explicitly covered in the meaning of family as mentioned in Master Circular for Stockbrokers dated 17/05/2023. Relevant clause is reproduced below:

*'33.2.4 Stock Brokers shall ensure that separate mobile number/E-mail address is uploaded for each client. However, under exceptional circumstances, the stock broker may, at the specific written request of a client, upload the same mobile number/E-mail address for more than one client provided such clients belong to one family. 'Family' for this purpose would mean self, spouse, dependent children and dependent parents.'*

**Decision:**

In view of the above, a penalty of Rs. 3000/- is being levied on the client for using common email id/ mobile number for clients who are not family members as defined by SEBI, as the specified penalty is Rs.1000/- per client.

**Details of observations closed after considering the responses provided: -**

Incorrect reporting of Peak Margin Collection

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