

L/ENF/AG-6401/IR/2024-2025/1083

November 28, 2024

To,
Compliance Officer and Designated Directors
PRITHVI FINMART PVT.LTD (Clg no. 6401)
Office No A/1502, 15th Floor,
O2 Commercial Premises, Opp Asha Nagar,
Mulund West Mumbai-400080

Dear Sir / Madam,

Sub: Final letter pertaining to Inspection of Authorised person viz- Mrs. Hitashvi Rajesh Vakharia 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.

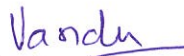
Please note that in case the similar non-compliances are observed during a subsequent inspection by the Exchange, applicable action including an escalated penalty may be imposed pursuant to the Exchange Notice No. 20180214-31 dated February 14, 2018.


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)

Name of the Member	PRITHVI FINMART PVT.LTD
Clearing Number	6401
Inspection Year	F.Y 24-25
Date of First Letter	September 17, 2024
Date of Response to First Letter	September 25, 2024

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

1. Inspection Observation:

The Authorised Person **Mrs. Hitashvi Rajesh Vakharia** did not maintain Complaint Register.

Response of the Member:

We are writing in reference to the audit conducted on our Authorized Person (AP), Miss. Hitashvi Rajesh Vakharia. As per the confirmation received from her, we would like to inform you that the complaint register is duly maintained at her end. Miss. Vakharia has also confirmed that the register was presented when requested by the BSE.

During our internal audit of Miss. Vakharia, we had also verified the complaint register, which was found to be properly maintained as per regulatory requirements. For your reference, we are attaching a copy of the said register as received from Miss. Vakharia.

We wish to reaffirm that Prithvi Finmart Pvt Ltd. has consistently cooperated with all requests for information and audits. Our records reflect that we have always complied with the relevant regulations and circulars.

We trust that the above explanation will suffice, and we hope you will agree that the observations made are not of a serious nature. We kindly request that no adverse action be taken against us or our AP. Should you require any further clarification or documentation, we would be happy to provide it at the earliest.

Thank you for your understanding and continued cooperation.

Analysis: -

The reply of the Member is not satisfactory. The Complaint Register was not available at the time of onsite inspection. The AP Mrs. Hitashvi Rajesh Vakharia had accepted the non-compliance and had also signed POR mentioning this non-compliance.

Decision:

A penalty of Rs. 10,000/- is being levied on the Member for not ensuring that its AP maintains Complaint Register at all times.

