

L/ENF/AG-67/IR/2024-2025/949

November 04, 2024

To,
Compliance Officer and Designated Directors
Vinay J Mahsruwala (Clg No. 67)
Ps-11, Rotunda Building, 2nd Floor
Bombay Samachar Marg
Fort, Mumbai-400023

Dear Sir / Madam,

Sub: Final letter pertaining to Inspection of Authorised person viz- Mr. Yogesh Bhailal Pande 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.

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.

Handwritten initials

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

Yours faithfully,

Vandana

Vandana Vania
Asst. Gen Manager
(Enforcement)

Shaila

Shaila Menon
Asst. Gen Manager
(Enforcement)

Annexure A

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|---|---------------------------------------|
| Name of the Member | Vinay J Mashruwala |
| Clearing Number | 67 |
| Inspection Year | F.Y 24-25 |
| Date of First Letter | September 17,2024 |
| Date of Response to First Letter | September 23,2024 and October 15,2024 |

- **Details of Non-Compliance observed after considering the responses provided, where no monetary penalty is applicable are as follows:**

| Sr. No. | Details of Non-Compliance | Notice / Regulatory Requirement | Action |
|----------------|--|---|--|
| 1 | Incorrect SEBI Registration Number was mentioned on the Notice board at the AP Terminal Location. | 20140828-39 dated August 28, 2014 20101109-1 dated November 09, 2010 | You are advised to ensure that correct details are displayed at all the locations. |
| 2 | The Member has made an incorrect submission with regards to the AP inspection to the Exchange. <ul style="list-style-type: none"> • Display of notice board | 20100224-18 dated February 24, 2010 | You are advised to ensure that correct submissions are made to the Exchange at all times. |

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