

SECURITIES AND EXCHANGE BOARD OF INDIA

ORDER

Order against Praman Capital Market Services Ltd. (INB230702332) passed under Clause (a) and (b) of first proviso to Regulation 27 of SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 read with Regulation 23 (1) of SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002

Whereas, SEBI vide Order dated 12.6.03 cancelled the certificate of registration of M/s Praman Capital Market Services Ltd. (hereinafter referred to as 'the member'). The said Order was passed under Clause (a) and (b) of first proviso to Regulation 27 of SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 read with Regulation 23 (1) of SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002. As per Rule 4(a) of SEBI (Stock Brokers and Sub Brokers) Rules, 1992, one of the conditions for granting certificate of registration is that the broker shall hold the membership of a stock exchange. The said Order was passed pursuant to the member being declared as a defaulter by NSE on 19.12.2001 and was not readmitted within a period of six months from the date of declaration. However, in the said Order, the name of the member was wrongly spelt as "Pranam Capital Market Services Ltd" instead of "Praman Capital Market Services Ltd." The Registration number of the member was also not mentioned in the Order by oversight.

Whereas, NSE vide letter dated 26.06.2003 informed that they do not have any trading member by the name of M/s Pranam Capital Market Services Ltd. Further, that there was a trading member by the name of M/s Praman Capital Market Services Ltd. (INB 230702332). On checking the records available with SEBI it has been found that, in the said Order, the member's name was wrongly spelt as "Pranam Capital Market Services Ltd." instead of "Praman Capital Market Services Ltd."

Whereas this is a factual and clerical error which can be corrected without reviewing the said order and I am of the considered view that correcting such clerical mistakes are within the powers conferred on me under Section 4 (3) of the SEBI Act and that the same can be done ex-parte.

I, hereby, direct that the name of the member mentioned as "Pranam Capital Market Services Ltd." in the said order be read as "Praman Capital Market Services Ltd. (INB230702332)".

PLACE: MUMBAI

DATE : 08.10.2003

G. N. BAJPAI

CHAIRMAN

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