WTM/MSS/MIRSD/25/2009

SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

ORDER

UNDER REGULATIONS 33A AND 33B OF THE SEBI (INTERMEDIARIES) REGULATIONS, 2008

IN THE MATTER OF SUMMARY PROCEEDINGS AGAINST THE BROKERS WHO DEFAULTED IN PAYMENT OF REGISTRATION FEES

1. Vide Order dated August 11, 2005 under Regulation 16(1) of the extant SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002, SEBI had appointed Officers to conduct summary proceedings, interalia, against the following 227 stock brokers who had defaulted in the payment of registration fees:

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
1.	Arvindbhai Bababhai Patel	INB020112719	Ahmedabad
2.	Ashok Manilal Thakkar Securities Ltd.	INB020920533	Ahmedabad
3.	Galav Investment Ltd.	INB020883031	Ahmedabad
4.	Tushti Securities P. Ltd.	INB020882933	Ahmedabad
5.	Aagam Securities Pvt. Ltd.	INB020917135	Ahmedabad
6.	R. S. Jhunjhunwala	INB080632413	Bangalore
7.	M.S. Gopalkrishna	INB080172011	Bangalore
8.	First Securities Pvt Ltd.	INB080631931	Bangalore
9.	Abhinandan Apex Securities Pvt. Ltd.	INB081031032	Bangalore
10.	B. R. Ravindranath	INB080801619	Bangalore
11.	Paam Securities Ltd.	INB080582930	Bangalore
12.	Sanjaya Kumar Mishra	INB170764911	Bhubaneshwar
13.	Ashika Stocks & Securities P. Ltd.	INB170831834	Bhubaneshwar
14.	Thomas Mathew	INB170264412	Bhubaneshwar
15.	Tulsi Ram Agarwal	INB170590318	Bhubaneshwar
16.	Laxman Lal Mahipal	INB170257516	Bhubaneshwar
17.	S.N. Mohanty	INB170262815	Bhubaneshwar
18.	HBR Stock and Shares Limited	INB170774136	Bhubaneshwar
19.	Jashwant Singh	INB170544010	Bhubaneshwar
20.	Anil Kumar Kanodia	INB170627213	Bhubaneshwar
21.	Dharmendra Prasad Singh	INB170255714	Bhubaneshwar
22.	Dilip Kumar Patodia	INB170255411	Bhubaneshwar
23.	Amarjit Singh	INB170692619	Bhubaneshwar
24.	K. Lakshmana Rao	INB170765019	Bhubaneshwar
25.	T. Shanta Jagannath	INB170264216	Bhubaneshwar

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
26.	Mahesh Kumar Agarwal	INB170903716	Bhubaneshwar
27.	Vijayawada Share Brokers Limited	INB170951530	Bhubaneshwar
28.	Aarayaa Finstock Pvt. Ltd.	INB010993337	BSE
29.	Shrenik Kumarpal Jhaveri	INB010025816	BSE
30.	Rakesh Goenka Stock Broking Private Limited	INB011089837	BSE
31.	Mitra Equities Pvt. Ltd.	INB011055135	BSE
32.	Maliram Makharia Finstock Pvt.	INB010972034	BSE
33.	Gangadhar Yeshwant Bhandare	INB010007716	BSE
34.	Jagruti Securities Ltd.	INB010638332	BSE
35.	Kolar Sharex Pvt. Ltd.	INB011105138	BSE
36.	Lalit Kumar Dwarkadas	INB010013514	BSE
37.	Manjeet H Gandhi	INB010016619	BSE
38.	Gopiram Chiripal	INB030061219	Calcutta
39.	Subhash Chandra Pachisia	INB030075117	Calcutta
40.	Sushil Kumar Maheshwari	INB030075215	Calcutta
41.	Titan Stock Broking Pvt Ltd.	INB031051437	Calcutta
42.	Murli Manohar Chandak	INB030069916	Calcutta
43.	Nidhi Goenka	INB030039417	Calcutta
44.	Ramesh Kumar Kabra	INB030066919	Calcutta
45.	Anandi Lal Shah	INB030671111	Calcutta
46.	Jai Singh Borar	INB030063315	Calcutta
47.	Thomas P Mathew	INB090283312	Cochin
48.	V. R. Surendran Nair	INB090275917	Cochin
49.	V. K. Sheela	INB090619913	Cochin
50.	Vadakekalam Joseph Mathew	INB090289511	Cochin
51.	Valsa Abraham	INB090294614	Cochin
52.	Vinod Kumar S.	INB090284419	Cochin
53.	Beena Jose Pallickaparampil	INB090293811	Cochin
54.	A & P Capital Services (P) Ltd.	INB090786239	Cochin
55.	Thomas John K	INB090293116	Cochin
56.	Kadavil Chacko Chacko	INB090689414	Cochin
57.	Gabin Capital Markets Ltd.	INB091127838	Cochin
58.	Dominic Paul Manavalan	INB090621617	Cochin
59.	Maliram Makharia Stock Brokers (P) Ltd.	INB090779539	Cochin
60.	Mayur Jadavji Manek	INB090300315	Cochin
61.	P. G. Hormese Tharakan	INB090269414	Cochin
62.	Sathya Krishan Kumar	INB091027012	Cochin
63.	Pioneer Securities (P) Ltd.	INB090708736	Cochin
64.	Ellen Venkatesalu Securities P. Ltd.	INB210756038	Coimbatore
65.	S. Shanthi	INB210479810	Coimbatore
66.	Opel Investments Pvt. Ltd.	INB210774833	Coimbatore
67.	Bachraj Stocks Private Limited	INB210774735	Coimbatore
68.	Bhansali Securities Private Limited	INB210713335	Coimbatore
69.	K.R. Muralidaran	INB210551514	Coimbatore
70.	Kamal V. Shah	INB210476412	Coimbatore
71.	Karpagambigai Investments Limited	INB210706136	Coimbatore

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
72.	M.S.Chandrasekhar	INB210505716	Coimbatore
73.	N. Muthukumar	INB210505413	Coimbatore
74.	R. Aruswamy	INB210505217	Coimbatore
75.	Rajalakshmi Stocks & Shares (P) Ltd	INB210705832	Coimbatore
76.	R.M.Ranganathan	INB210540310	Coimbatore
77.	S. Vishwanathan	INB210476617	Coimbatore
78.	South Eastern Securts & Servs P. Ltd.	INB210911630	Coimbatore
79.	Sri Venkatram Securities (P) Ltd	INB210706038	Coimbatore
80.	Uthra Securities Private Limited	INB210774931	Coimbatore
81.	Parimal R Merchant	INB210624414	Coimbatore
82.	Hans Raj	INB050086219	Delhi
83.	Krishan Lal Tondon	INB050088912	Delhi
84.	Sushil Kumar Agarwal	INB130331913	Gauhati
85.	Varinder Dua	INB160190515	Jaipur
86.	Upendra Singh Rathor	INB160216118	Jaipur
87.	Sushil Kumar Agrawal	INB160219810	Jaipur
88.	Susheela Saran	INB160209614	Jaipur
89.	Suresh Kumar Khandelwal	INB160193219	Jaipur
90.	Suresh Gupta	INB160842817	Jaipur
91.	Rajiv Pratap Singh Rathore	INB160847518	Jaipur
92.	Rajesh Poddar	INB160207518	Jaipur
93.	Rajesh Kumar Brijwasi	INB160958615	Jaipur
94.	Rajendra Kumar Agarwal	INB160687714	Jaipur
95.	Rajendra Kr. Agarwal	INB160185315	Jaipur
96.	Prem Singh Lodha	INB160842611	Jaipur
97.	Preeti Mehta	INB161179313	Jaipur
98.	Prakash Chand Surana	INB160207812	Jaipur
99.	Pradeep Kumar Agrawal	INB160846412	Jaipur
100.	Pooran Mal Somani	INB160181319	Jaipur
101.	P D Singh	INB160219712	Jaipur
102.	Pankaj Kumar Gupta	INB161111019	Jaipur
103.	Om Prakash Thanvi	INB160219017	Jaipur
104.	Om Prakash Agarwal	INB160847714	Jaipur
105.	Nirmala Mehta	INB160919712	Jaipur
106.	Nirmal P. Jhunjhunwala	INB160202719	Jaipur
107.	Niraj Singh Rathore	INB160184218	Jaipur
108.	Neena Kumar	INB160183914	Jaipur
109.	Shree Beesat Investments Pvt. Ltd.	INB160917732	Jaipur
110.	Rashmi Agarwal	INB160219115	Jaipur
111.	Sanjiv Kumar Agarwal	INB160187411	Jaipur
112.	S K Bansal	INB160203013	Jaipur
113.	Sharad Kumar Jain	INB160188312	Jaipur
114.	Sara Sancheti	INB160842318	Jaipur
115.	Sanjay Bhansali	INB160220917	Jaipur
116.	Shobha Khinvasara	INB160847616	Jaipur
117.	Ramesh Chandra Gupta	INB160191710	Jaipur

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
118.	Ramswaroop Agarwal	INB160206010	Jaipur
119.	Renu Mohla	INB160186314	Jaipur
120.	Shashi Gupta	INB160842719	Jaipur
121.	Satish Kumar Samdhani	INB160220114	Jaipur
122.	Sanjay Kumar Kanwatia	INB160844815	Jaipur
123.	Devendra Agrawal	INB070157116	Madhya Pradesh
124.	Asera Securities Pvt. Ltd.	INB040883938	Madras
125.	MB Securities Ltd.	INB040633732	Madras
126.	G. Ekambaram	INB040137916	Madras
127.	K. Sankaranarayanan	INB040139610	Madras
128.	P. Rajagopalan	INB040128416	Madras
129.	Narendra B. Bhatt	INB040133019	Madras
130.	Nimish A. Mehta	INB040131413	Madras
131.	Adi Keki Motafram	INB230648513	NSEIL
132.	Aki Finance & Securities Pvt. Ltd.	INB230855437	NSEIL
133.	Anil Kumar Sehgal	INB230779219	NSEIL
134.	Banhem Securities Pvt. Ltd.	INB230653634	NSEIL
135.	Bharat Rasayan Finance Ltd.	INB230814232	NSEIL
136.	Acquitor Trading & Investment Ltd.	INB230642537	NSEIL
137.	Drexel Securities	INB230681627	NSEIL
138.	HK Finance and Capitals Ltd.	INB230681235	NSEIL
139.	Chintpurni Securities Ltd.	INB230856338	NSEIL
140.	Dugar Capital Management Serv. Ltd.	INB230855133	NSEIL
141.	First Global Stockbroking Pvt. Ltd.	INB230722136	NSEIL
142.	Giltedge Credit Capital Ltd.	INB230886436	NSEIL
143.	Gitwako Leasing & Finance Pvt. Ltd.	INB230854535	NSEIL
144.	Himgiri Fincap Ltd.	INB230789237	NSEIL
145.	Jagruti Securities Ltd.	INB230638336	NSEIL
146.	Nikko Capital Pvt. Ltd.	INB230753135	NSEIL
147.	A. G. Shares & Securities Ltd.	INB200825736	OTCEI
148.	Acharya Securities Pvt. Ltd.	INB200762935	OTCEI
149.	Ashish Fiscal Services P. Ltd.	INB200679331	OTCEI
150.	Capital Services (India) Pvt. Ltd.	INB200583532	OTCEI
151.	Dinesh Management Serv. Pvt. Ltd	INB200958136	OTCEI
152.	First Securities Pvt Ltd.	INB200631936	OTCEI
153.	Flex Fincap Services Ltd.	INB201033934	OTCEI
154.	Growfast Securities & Credit Ltd.	INB200864531	OTCEI
155.	Jhunjhunwala Ravi. K	INB200533319	OTCEI
156.	Kamalfincap (P) Ltd.	INB200940330	OTCEI
157.	Kedia Securities & Services Pvt. Ltd.	INB200893435	OTCEI
158.	Kundan Leasing & Finvest (P) Ltd.	INB200868537	OTCEI
159.	Labdhi Sh. & Stocks Holdings P. Ltd.	INB200900232	OTCEI
160.	Montravia Investments Pvt. Ltd.	INB200645431	OTCEI
161.	N. C. Padmaja	INB200147011	OTCEI
162.	Narendra Kumar Jain	INB200837413	OTCEI
163.	National Capital Manag. (P) Ltd.	INB200811632	OTCEI

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
164.	Neset Holdings (P) Ltd.	INB200559439	OTCEI
165.	North Zone Financial Services P. Ltd.	INB200975736	OTCEI
166.	Indian Seamless Fin. Serv. Ltd.	INB200501437	OTCEI
167.	Ramani K	INB200609714	OTCEI
168.	Rahul Share Plaza Pvt. Ltd.	INB200892436	OTCEI
169.	RB Capital & Finance Ltd.	INB200900438	OTCEI
170.	Saumya Consultants Ltd.	INB200866236	OTCEI
171.	Satinder Singh Bedi	INB200870018	OTCEI
172.	Shanta Suri	INB200887716	OTCEI
173.	Shamin Invt. & Trading Pvt. Ltd.	INB200503435	OTCEI
174.	Shell Share Brokers Pvt. Ltd.	INB200695139	OTCEI
175.	Shivranjani Securities Co. Pvt. Ltd.	INB200818635	OTCEI
176.	Sanjay Munjal	INB200870116	OTCEI
177.	S. B. Poddar	INB200921419	OTCEI
178.	Ruby Red Finance & Invest. (P) Ltd.	INB200691838	OTCEI
179.	RRB Master Holdings Pvt. Ltd.	INB200640330	OTCEI
180.	S. Raj & Company	INB200610321	OTCEI
181.	Sanchit Securities & Services P. Ltd.	INB200900330	OTCEI
182.	Sandya Narayanan	INB200817716	OTCEI
183.	Shashikant Vora	INB200915816	OTCEI
184.	Sanghi Corporate Services Ltd..	INB200775834	OTCEI
185.	Vasudevan Balkrishnan	INB200873710	OTCEI
186.	Vatsa Corporation Limited	INB200504130	OTCEI
187.	Vatsal Investment Pvt. Ltd.	INB200898234	OTCEI
188.	Videocon Industrial Finance Ltd.	INB200599135	OTCEI
189.	Vijailal J. Kothari	INB200580214	OTCEI
190.	Vijay Dhirajal Sheth	INB200888617	OTCEI
191.	Vijay Hemant Securities (P) Ltd.	INB200807832	OTCEI
192.	Vinod Aggarwal	INB200609518	OTCEI
193.	Vinod Lodha	INB200466316	OTCEI
194.	Vishesh Securities Pvt. Ltd.	INB200894336	OTCEI
195.	Votary Investments Private Ltd.	INB200863738	OTCEI
196.	Wadhwa Financial Ser. (P) Ltd..	INB200929233	OTCEI
197.	Y. Ramakrishna	INB200914915	OTCEI
198.	Y. Tirupathiiahh	INB200836913	OTCEI
199.	Yash Securities Pvt. Ltd..	INB200897333	OTCEI
200.	Yatish Narotamdas Mithani	INB200873818	OTCEI
201.	Yubee Cee Finance & Investment P. Ltd.	INB200608939	OTCEI
202.	Yashasvee & Co.	INB200582123	OTCEI
203.	Sibar Financial Services Private Limited	INB200832436	OTCEI
204.	Sikkim Investments Limited	INB200947333	OTCEI
205.	Srim Securities Private Limited	INB200820937	OTCEI
206.	Sukesh Jain Invests & Fin. Cons. Private Limited	INB200962533	OTCEI
207.	Suresh Kumar Gupta	INB200915610	OTCEI
208.	Suvigya Jain	INB200889616	OTCEI
209.	Raghunandan Singh	INB100365611	Uttar Pradesh

SL. NO.	BROKER	REGN. NO.	STOCK EXCHANGE
210.	Gursharanjeet Singh Gandhi	INB100525817	Uttar Pradesh
211.	Bharat Bhushan Chawla	INB100635210	Uttar Pradesh
212.	Bajranglal Pareek	INB100346111	Uttar Pradesh
213.	Azad Kumar Rastogi	INB100345719	Uttar Pradesh
214.	Arun Bhartiya	INB100586219	Uttar Pradesh
215.	Amreshwar Kumar Tyagi	INB100342017	Uttar Pradesh
216.	Krishna Kumar Khandelwal	INB100356512	Uttar Pradesh
217.	Rakesh Kumar	INB100368413	Uttar Pradesh
218.	KCK Investment And Finance Pvt. Ltd.	INB101035039	Uttar Pradesh
219.	Prem Arora	INB101040310	Uttar Pradesh
220.	Manjula Bhansali	INB100517815	Uttar Pradesh
221.	Madan Lal	INB100357619	Uttar Pradesh
222.	Mayur M Parekh	INB100360518	Uttar Pradesh
223.	Khem Chand Paul	INB100355817	Uttar Pradesh
224.	Ishwar Singh	INB100352918	Uttar Pradesh
225.	Kailash Berry	INB100354417	Uttar Pradesh
226.	J. S. Capital Services Pvt. Ltd.	INB101023035	Uttar Pradesh
227.	Paresh Kantilal Dalal	INB100637110	Uttar Pradesh

2. The Officers have submitted their reports in respect of aforesaid 227 stock brokers recommending suspension of certificates of registration granted to them for a period of 6 (six) months or till such time the outstanding registration fees is paid, whichever is later.

3. I have considered the recommendations of the Officers and agree with the same.

4. I note that the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 have since been repealed and replaced by the SEBI (Intermediaries) Regulations, 2008.

5. I, therefore, in exercise of the powers conferred upon me under Section 19 of the SEBI Act, 1992 read with Regulation 33B (5) and (6) of the SEBI (Intermediaries) Regulations, 2008, hereby suspend the certificates of registration of the aforesaid 227 stock brokers for a period of 6 (six) months or till the time outstanding registration fees is fully paid, whichever is later. Consequently, the certificates of registration of these stock brokers who are registered as sub brokers of the subsidiaries of the Stock Exchanges in terms of Para 2 of the Circular No.SMD-II/POLICY/CIR-37/99

dated November 26, 1999, their certificates as sub brokers shall also be suspended accordingly.

6. A copy of this Order shall be served on the respective Stock Exchanges of which these 227 stock brokers are members and /or sub brokers for necessary action.

7. This Order shall come into force on the expiry of 21 days from the date of this order.

Date : 29.10.2009 **M. S. SAHOO**

Place: Mumbai **WHOLE TIME MEMBER**

SECURITIES AND EXCHANGE BOARD OF INDIA