

NCDEX/INSP/2023-24/19
April 06, 2023

M/s. Finvasia Securities Private Limited (TM ID - 1259)
Finvasia Centre,
D - 179. Phases 8 B (Sector - 74),
Mohali - 160055
Punjab
Ph. No.: 172 - 6670000 / 8288026102

Kind Attn: Mr. Sarvjeet Singh

Dear Sir,

KYC Verification of Sikkim Based Clients

This is with reference to Exchange circular no. NCDEX/MEMBERSHIP-022/2022 dated August 08, 2022 for adherence to KYC requirements, wherein you have submitted the audit certificate for the clients based in Sikkim. It may be noted that Exchange has carried out limited purpose inspection for verifying the KYC information for such clients as uploaded by you in Unique Client Code (UCC) database of the Exchange.

You are hereby advised, for the following non-compliance observed;

1. Non-material discrepancy observed for the clients as listed in **Annexure 1** mainly w.r.t address, pin-code, state as updated in the UCC vis-à-vis the KYC / KYC supporting documents, which does not comply with Regulation 6.3, Circular no. NCDEX/LEGAL-001/2014/080 dated March 27, 2014, NCDEX/LEGAL-004/2014/186 dated June 16, 2014, NCDEX/TRADING-094/2016/226 dated September 21, 2016, NCDEX/COMPLIANCE-015/2016/238 dated September 27, 2016, NCDEX/COMPLIANCE-017/2017/266 Dated October 10, 2017, NCDEX/COMPLIANCE-020/2017/285 dated October 31, 2017 NCDEX/COMPLIANCE-030/2020 dated April 27, 2020, NCDEX/COMPLIANCE-034/2021 dated July 26, 2021 & NCDEX/COMPLIANCE-012/2022 dated February 25, 2022 of the Exchange.

National Commodity & Derivatives Exchange Limited

1st Floor, Akruiti Corporate Park,
LBS Road, Kanjurmarg (W) **Tel.** (+91-22) 6640 6789
Mumbai 400 078, India **Fax** (+91-22) 6640 6889

Website: www.ncdex.com
Email: askus@ncdex.com
CIN No : U51909MH2003PLC140116

You are further advised to take appropriate corrective measures for the above mentioned non-compliance and submit the same to the Exchange within 30 days from the date of this letter. You are also advised to place the same before your Board.

Also ensure that the Rules, Bye laws, Regulations and circular instructions of the Exchange are fully complied with as any repeated violation will be viewed seriously.

Yours faithfully,

Pranesh Shetty
VP – Audit & Inspection

Annexure 1

Sr. No.	Client Code	Client Name
1	FA7539	CARDOSO WES RYAN
2	FA31679	PATEL KUSHAN KESHAVLAL

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