

NCDEX/INSP/2023-24/01
April 03, 2023

M/s. JK Securities Pvt. Ltd (TM ID - 547)
Opp. Peoples Bank Park,
Sardar Gunj Road,
Anand - 388001
Gujarat
Ph. No.: 2692 - 225005/ 9978914266

Kind Attn: Mr. Manish N Shah

Dear Sir,

Inspection for the period April 01, 2021 – March 31, 2022

This is with reference to the inspection carried out by the Exchange and the inspection report submitted to you for the period 01-04-2021 to 31-03-2022. The Exchange vide its letter no. NCDEX/INSP/2022-23/321 dated February 20, 2023 had directed you to give comments on the observations and details of rectification action taken by you to enable us to proceed further.

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

1. Passing on the penalties for short/non-collection of upfront margins levied by clearing corporations to the clients' were observed. You are advised to refund all such other passed on penalty cases other than sample clients after October 14, 2021, where short reporting was not due to MTM shortfall and advised to comply with Circular NCDEX/COMPLIANCE-055/2020 dated September 21, 2020 & NCDEX/COMPLIANCE-046/2021 dated October 14, 2021 and NCDEX/COMPLIANCE-037/2022 dated June 14, 2022 of the Exchange.

It may be noted that the present advice is without prejudice to the rights of the Exchange to take any other further action in this regard, in accordance with the Rules, Bye-laws and Regulations of the Exchange.

National Commodity & Derivatives Exchange Limited

1st Floor, Akruti 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-compliances 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 attract higher penalties.

Yours faithfully,

Pranesh Shetty

VP – Audit & Inspection

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