

Ref: MSE/INS/RE/10/510/19-20/382

March 09, 2020

To
Finance Monitor (I) Pvt. Ltd.
B&E, Mangalam, 155, Ground Floor,
Jain Society, Sion (W), Mumbai – 400 022
Tel:- 091-022-24040148/24014402/03

Kind Attn: Mr. Ashok I Parekh-Compliance Officer

Dear Sir,

Sub: Action on violations observed during Inspection of books of accounts conducted in financial year 2019-20 (Currency Derivatives Segment).

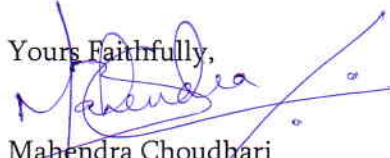
An inspection of your books of accounts and other documents was conducted by the Exchange in January 2020 for the period from October 01, 2018 to September 30, 2019 and observations on the same were forwarded to you vide letter no. Ref: MSE/INS/RE/07/510/19-20/238 dated February 11, 2020 for your comments/clarifications on the non-compliances observed therein. Your reply was received by Exchange vide e-mail dated February 12, 2020. The said reply was analyzed and placed before the Internal Committee of the Exchange in its meeting held on February 25, 2020.

The actions as decided by the ICMR on violations/deficiencies pointed out in the observation letter are enclosed as **Annexure**. Please note the actions includes a monetary fine of Rs. 5,000/-.

You are advised to send a Cheque/Demand Draft payable in Mumbai in favour of 'Metropolitan Stock Exchange of India Ltd' for Rs.5,900 /- (Rupee Five Thousand Nine Hundred only), including GST @ 18% latest by March 24, 2020 or you can pay the said amount by way of online fund transfer, details of the bank for fund transfer is given below and provide fund transfer details to the Exchange :

Particulars	Details
Beneficiary Name	Metropolitan Stock Exchange of India Ltd
Bank & A/c No details	990680013757 / Current A/c / HDFC Bank Ltd, Fort Mumbai
IFSC Code	HDFC0000060

Yours Faithfully,


Mahendra Choudhary
Asst. Vice President – Inspection

Encl: As above

<u>Finance Monitor (I) Pvt. Ltd.</u>				
<u>Currency Derivatives Segment</u>				
Sr. No	Violation	Details	In Violation of	Action
1.	Discrepancies in data submitted for Periodic Client's Funds and Securities Balance under Enhanced Supervision.	-	Exchange circular no. MSEI/INSP/4554 /2016 dated September 28, 2016.	A penalty of Rs. 5,000/- is levied. (Due to repetitive nature of discrepancy, warning escalated to Monetary penalty).
2.	Discrepancies in E-mail Id's and mobile number's uploaded under Enhanced Supervision.	-		Your reply is satisfactory.

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