



भारतीय प्रतिभूति  
और विनिमय बोर्ड  
Securities and Exchange  
Board of India

CHIEF GENERAL MANAGER  
MARKET INTERMEDIARIES REGULATION  
AND SUPERVISION DEPARTMENT – MIRSD 2

SEBI/MIRSD/ DoR/OW/2021/22393/1

September 3, 2021

Sl No	Name and address of the Member	Member of the Exchange	Registration Number
1	<b>CONARD SECURITIES PRIVATE LIMITED</b> 1509 Maker Chambers V, Nariman Point, Mumbai, Maharashtra - 400021	NSE	INZ000218639
2	<b>ANEE SECURITIES PRIVATE LIMITED</b> 2/41 Virat Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010	BSE,NSE, MSEI, NCDEX, MCX	INZ000209430
3	<b>KSBL SECURITIES LIMITED</b> Plot No. 1 Naher (Canal) Colony, B/H Water Filling Plant, Dhankot, Gurgaon, Haryana -122001	BSE,NSE, MSEI	INZ000104638
4	<b>CREDENTIAL STOCK BROKERS LIMITED</b> D-20, Mansarover Garden, New Delhi East, Delhi- 110027	NSE	INB230903331

**Sub: Notice to show cause under Regulation 30 (A) of SEBI (Intermediaries) Regulations, 2008**

1. You are registered with SEBI as Stock Broker and holding SEBI Certificate of Registration issued by SEBI under SEBI (Stock Brokers) Regulations, 1992 (hereinafter be referred to as, the “**Stock Brokers Regulations**”). The said Certificate of Registration has been granted to you subject to the following conditions:

**Conditions of registration.**

**Regulation 9 of Stock Brokers Regulations**

*Any registration granted by the Board under regulation 6 shall be subject to the following conditions, namely,-*

*(a) the stock broker holds the membership of any stock exchange;*

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in





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2. The exchanges where you are member, have informed SEBI that you are expelled from its membership by them and the same has been communication to you. Details of date of communication is attached as **Annexure A**.
3. It is noticed that you are now not holding membership of any stock exchange. Thus, you are cease to satisfy the condition of registration stipulated in the regulation 9 (a) of Stock Broker Regulations as specified in the forgoing para 1.
4. You are, therefore, called upon to show cause as to why the certificate of registration, granted under the Act or the regulations made thereunder, should not be cancelled under Regulation 30 (A) of the SEBI (Intermediaries) Regulations, 2008 read with Section 12(3) of the SEBI Act, 1992. The provisions are reproduced herein below:

**SEBI Act 1992**

**12. Registration of stock brokers, sub- brokers, share transfer agents, etc**

...

(3) *The Board may, by order, suspend or cancel a certificate of registration in such manner as may be determined by regulations:*

**SEBI (Intermediaries) Regulations, 2008**

**30A. Special procedure for action on expulsion from membership of all the stock exchange(s) or clearing corporation(s) or termination of all the depository participant agreements with depository(ies).**

.....

(2) *On receipt of intimation from all the stock exchange(s) or clearing corporation(s) of which the stock-broker or clearing member, as the case may be, was a member, that such stock broker or clearing member has been expelled from its membership, the Board may issue a notice to such stock broker or clearing member calling upon the noticee to make its submission(s), if any, within a period not exceeding twenty-one days from the date of service thereof, through a written reply, along with documentary evidence, as to why the certificate of registration, granted under the Act or the regulations made thereunder, should not be cancelled.*

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- (4) *No opportunity of personal hearing may be granted while disposing of the proceedings under this regulation.*
- (5) *After considering the facts and circumstances of the case, material on record and the written submissions, if any, the Board shall endeavor to pass an order within twenty days from the date of receipt of submissions of the notice;*
- (6) *The Board may, while passing such order, impose such conditions upon the person as it deems fit to protect the interest of the investors or its clients or the securities market.*
- (7) *The Board may require the person concerned to satisfy the Board the factors as it deems fit, including but not limited to the following -*
- (a) *the arrangements made by the person for maintenance and preservation of records and other documents required to be maintained under the relevant regulations;*
  - (b) *redressal of investor grievances;*
  - (c) *transfer of records, funds or securities of its clients;*
  - (d) *the arrangements made by it for ensuring continuity of service to the clients;*
  - (e) *defaults or pending action, if any.*
5. Your reply, along with documentary evidence, if any, should reach the undersigned, at the address given below and also by e-mail to aradhanad@sebi.gov.in and sksahu@sebi.gov.in within 21 days from the date of receipt of this notice, failing which it shall be presumed that you have no reply to submit and the matter would be further proceeded with on the basis of the evidence available on record.

**Securities and Exchange Board of India**

SEBI Bhavan, Plot No. C7, 'G' Block,  
Bandra Kurla Complex, Mumbai – 400 051





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6. Further, you are required to keep the undersigned informed about the change in your correspondence address, if any, till the conclusion of the proceedings. You are also required to submit a photocopy of your PAN card, SEBI Registration Certificate and contact details viz. Telephone numbers / Fax numbers / e-mail IDs and details of contact persons for records.
7. For all correspondence in these proceedings, please quote the subject of your letter as mentioned in this notice and reference of this letter be mentioned in your correspondence. Your correspondence should invariably be addressed to MIRSD 2 – Division of Registration, SEBI.

**Deepak Trivedi**



**Encl: As above**

Annexure A

Name of the Member	Date of communication to the Member				
	NSE	BSE	MSEI	NCDEX	MCX
Conard Securities Private Limited	March 26, 2021				
Credential Stock Brokers Limited	November 04, 2019				
KSBL Securities Ltd.	February 28, 2020	March 03, 2020	March 02, 2020		
Anee Securities Private Limited	September 15, 2020	September 19, 2020	September 16, 2020	December 03, 2020	December 08, 2020

