



Speed Post Ack. Due

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

GENERAL MANAGER
MARKET INTERMEDIARIES REGULATION
AND SUPERVISION DEPARTMENT – RAC1

SEBI/MIRSD/RAC1/SCN/NM/ 4833
January 31, 2024

RDQ Stock Broking Private Limited Unit No 701, South Wing, Adventz Infinity, 7th Floor, South Wing, Salt Lake, Sector V, Plot No 5, B N Block, Kolkata-700091, SEBI Regn. No. INZ000297131	RDQ Stock Broking Private Limited Aso Astra Tower, Plot no 2C/1, 6th floor, Action Area IIC, New Town, Kolkata-700135, West Bengal SEBI Regn. No. INZ000297131
---	---

- 02/4909

Dear Sir,

Sub: Show Cause Notice under section 12(3) of the SEBI Act, 1992 read with Regulation 27(i) of the SEBI (Stock-Brokers) Regulations, 1992 and Regulations 23(a) and 30A of the SEBI (Intermediaries) Regulations, 2008

1. Your attention is drawn to the Certificate of Registration being held by you vide SEBI Registration No. **INZ000297131** to carry on the business as a Stock Broker in various Stock Exchanges and Clearing Corporations as detailed below:

Name of the Stock Broker & PAN	SEBI Registration No.	Details of Memberships in Stock Exchanges
RDQ Stock Broking Private Limited PAN: AAKCR0480J	INZ000297131	BSE/ NSE/ MCX/NCL

2. It has come to our notice that you have been expelled from the memberships of all the aforesaid Stock Exchanges and the Clearing Corporations in terms of the provisions of the respective bye-laws and Rules and Regulations of such Exchanges and the Clearing corporations on dates as stated below:

Name of the Stock Broker and SEBI Regn No.	Dates of Expulsion from Stock Exchanges and Clearing Corporations			
	BSE	NSE	MCX	NCL
RDQ Stock Broking Private Limited (INZ000297131)	10/08/2023	10/08/2023	11/08/2023	10/08/2023

A copy of the Notifications issued by the said Exchanges and Clearing Corporations expelling you from their membership is attached herewith as **Annexure**.

3. In connection with the aforesaid expulsion, your attention is drawn to the provisions of Regulation 9(a) of the SEBI (Stock-Brokers) Regulations, 1992 which stipulates that *any registration granted by the Board under Regulation 6 ibid is subject to the conditions inter-alia including that a stock broker holds membership of any Stock Exchange.*

.2..



अनुवर्ती :
Continuation :

-2-

भारतीय प्रतिभूति
और विनिमय बोर्ड
**Securities and Exchange
Board of India**

Regarding your registration as a Clearing Member, your attention is drawn the provisions of Regulation 10(A)(1) and proviso thereunder of SEBI(Stock-Brokers) Regulations, 1992 which states that *no person shall act as a clearing member, unless he obtains a certificate of registration from the Board.*

Provided that no separate registration shall be required for a stock broker registered with the Board to act as a clearing member in a clearing corporation of which he is admitted as a member, subject to grant of approval by the concerned clearing corporation.

And the provisions of Rule 8(1A) of Chapter IV of NSE Clearing Limited (NCL's) Rules which stipulates that a clearing member shall ipso facto cease to be a clearing member of the Clearing Corporation, on cessation of his membership/ trading membership on one or more stock exchanges.

4. By virtue of expulsion from the membership of the Stock Exchanges and the Clearing Corporations as aforesaid, you cease to be a Member in such Exchanges and the Clearing Corporations thereby failing to satisfy the conditions of grant of registration as stipulated in Regulation 9(a) of SEBI (Stock-Brokers) Regulations, 1992. Therefore, you are liable for an action under Regulation 27(i) of SEBI (Stock-Brokers) Regulations, 1992 read with Regulation 23(a) of SEBI (Intermediaries) Regulations, 2008.
5. You are therefore, called upon to show cause as to why the certificate of registration bearing Registration Number **INZ000297131** granted to you should not be cancelled under section 12(3) of the SEBI Act, 1992 read with Regulation 30A of the SEBI (Intermediaries) Regulations, 2008.
6. Your reply, along with documentary evidence if any, shall be furnished within 21 days from the date of receipt of this notice, to the undersigned, to the address as given below:
Securities and Exchange Board of India
SEBI Bhavan-II, Plot No. C7, 'G' Block,
Bandra Kurla Complex, **Mumbai – 400 051**
A soft copy of your reply may also be sent by e-mail to **muralikn@sebi.gov.in** and **harinim@sebi.gov.in**.
7. You are further informed that if no reply is received from you within the stipulated time as aforesaid, it shall be construed that you have no explanation to offer and the matter would be proceeded with without making any further reference to you.
8. Your attention is also drawn to Regulation 30A (4) of the SEBI (Intermediaries) Regulations, 2008 wherein it is provided that no opportunity of personal hearing shall be granted while disposing of the proceedings under this regulation and as such, no opportunity of personal hearing shall be granted in the matter.
9. Further, you are required to keep the undersigned informed about the changes if any, in your correspondence address, e-mail address and contact numbers till the conclusion of the proceedings.
10. Kindly acknowledge receipt


(Muralikrishnan N)

Encls.: Annexure (copies of the Notification issued by BSE, NSE, MCX and NCL expelling you from their membership)