

Delivery through Stock Exchange

DEPUTY GENERAL MANAGER
Market Intermediaries Regulation and Supervision Department
Registration, Approvals and Correspondences (RAC-1)

SEBI/MIRSD-RAC/OW/2025/18490/1

July 23, 2025

Sl. No	Name and address of the Intermediary (Noticee)	Member of the Exchange	Registration Number
1	M. ASHOK MOOTHA New No.27 Burkit Road Flat No.2, Aashirwadh Apartments T Nagar Chennai-600017 PAN: AAFPM1898R	National Stock Exchange of India Limited (NSE)	INB230138915

Sub: Notice to show cause under Section 12 (3) of SEBI Act, 1992 read with Regulation 27(vii) of the SEBI (Stock Brokers) Regulations, 1992 and Regulations 23(a) and 30A 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 condition:

Consideration of application for grant of certificate of registration

Regulation 9 of Stock Brokers Regulations

(d) he shall pay fees charged by the Board in the manner provided in these regulations;

2. In the matter of W.P. No.6113 of 2010 and WMP.No.1 of 2010, vide order dated 15/07/2022, the Hon’ble High Court of Judicature at Madras, *inter alia*, directed :
If the petitioner fails to pay the registration fees fixed by the first respondent, consequential orders shall be passed by the first respondent cancelling the certificate of registration of

the respondent. If the petitioner pays the registration fees fixed by the first respondent, consequential orders shall be passed cancelling the earlier order dated 08/03/2010

3. On receiving confirmation from NSE, vide our letters dated 09/03/2023, 22/06/2023 and 24/09/2024, you are advised, in compliance with Court direction as mentioned in para.2 above, to immediately settle the amount of Rs.18,22,044.00, which is the outstanding fee of Rs.3,77,615.00 along with relevant interest@15% p.a. amounting to Rs.14,44,429.08, calculated upto September 30, 2024. Detailed calculation was also duly attached in the said letter. The said letter was delivered to you on 29//09/2024.
4. However, as on date, despite our letters as mentioned in para.3 above and the Hon'ble High Court of Judicature at Madras direction, you have not settled the outstanding amount.
5. 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 30A 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. (1). Notwithstanding anything contained in these regulations, the procedure as provided under this regulation shall be applied to -

.....

(d) a person which fails to pay the fees, to the Board or to such body as may be specified, in terms of provisions of the relevant regulations governing such a person;



(2) *The competent authority shall issue a notice to the person referred to in sub-regulation (1) communicating the grounds for initiation of the proceedings under this regulation and the violation(s) alleged to have been committed by such person*

(6) *No opportunity of personal hearing shall be granted while disposing of the proceedings initiated under this regulation*

(7) *The competent authority shall pass an appropriate order of cancellation or suspension of the certificate of registration of the noticee or any other order, as deemed fit*

(8) *The competent authority 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.*

(9) *While passing the order, the competent authority shall, wherever considered necessary, require the noticee to satisfy the Board on 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.*

6. Your reply, along with documentary evidence, if any, should reach the undersigned, at the address given below and also by e-mail to nirdoshrm@sebi.gov.in and marcl@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.

MIRSD-RAC1

Securities and Exchange Board of India

SEBI Bhavan II, Plot No. C7, 'G' Block,

Bandra Kurla Complex, Mumbai – 400 051

7. 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.

8. 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-RAC1 SEBI.


Nirdosh Rajan Minz

