

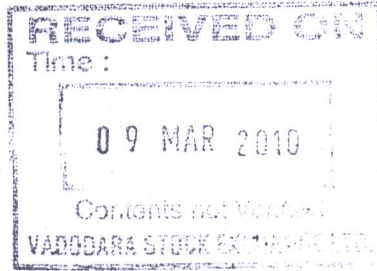


भारतीय प्रतिभूति
और विनियम बोर्ड

Securities and Exchange
Board of India

MIRSD-1/197689/2010
March 8, 2010

The Executive Director,
Vadodara Stock Exchange Ltd.,
3rd Floor, Fortune Tower,
Sayajigunj,
Vadodara 390005.



Dear Sir

**Two Orders passed by SEBI against members of your
Stock Exchange pursuant to Summary Proceedings**

Please find enclosed, a copy of the Order No.WTM/MSS/MIRSD/37/2010 and Order No.WTM/MSS/MIRSD/38/2010 both dated March 8, 2010 against the brokers of your exchange who had defaulted in payment of fees in the manner specified in the SEBI(Stock Brokers and Sub-Brokers) Regulations, 1992.

Yours faithfully,

Yazdi Pir
Yazdi Pir
MANAGER

Encl : As above

Amita / AM / PD / Susaw

Pls speak

HR

SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

ORDER

UNDER REGULATIONS 33A AND 33B OF THE SEBI (INTERMEDIARIES)
REGULATIONS, 2008IN THE MATTER OF SUMMARY PROCEEDINGS AGAINST THE STOCK
BROKERS WHO DEFAULTED IN PAYMENT OF REGISTRATION FEES

1. Vide Order dated August 11, 2005 under Regulation 16(1) of the extant SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002, SEBI had appointed Enquiry Officers to conduct summary proceedings, inter alia, against the following stock brokers who had allegedly defaulted in the payment of registration fees:

SL. NO.	STOCK BROKER	REGN. NO.	STOCK EXCHANGE
1	AJAY DOSHI	INB190466826	VADODARA
2	ANIL MONGA	INB190758511	VADODARA
3	EFCON SHARES & SECURITIES LTD.	INB190790653	VADODARA
4	HIREN DHANKUMAR SHETH	INB190918218	VADODARA
5	JAYANT SHAH	INB190398110	VADODARA
6	LAJPAT KANSAL	INB190401313	VADODARA
7	MERCURY FINSTOCK LIMITED	INB190774230	VADODARA
8	MOHAMMED ZIAUR REHMAN	INB190402713	VADODARA
9	NIRALI FINSTOCK SERVICES PVT. LTD.	INB190912350	VADODARA
10	PANKAJ P. SHAH	INB190406915	VADODARA
11	PRADIP PANACHAND SHAH	INB190780519	VADODARA
12	RAJESH H. TRIVEDI STOCK BROKERS PVT. LTD.	INB191012438	VADODARA
13	VINMAR SECURITIES PVT. LTD.	INB190830332	VADODARA
14	VIPUL P. KOTHARI	INB190557317	VADODARA
15	WALL STREET CAPITAL MARKETS LTD.	INB190979039	VADODARA
16	WESTFIN SECURITIES LTD.	INB190781037	VADODARA
17	YOGEN J. VYAS	INB190413419	VADODARA

2. The Enquiry Officer has submitted the reports in respect of the aforesaid 17 stock brokers recommending suspension of certificates of registration granted to them till such time their outstanding registration fees are paid in full.

