

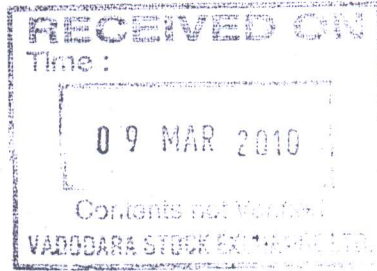


भारतीय प्रतिभूति  
और विनियम बोर्ड

Securities and Exchange  
Board of India

MIRSD-1/197689/2010  
March 8, 2010

The Executive Director,  
Vadodara Stock Exchange Ltd.,  
3<sup>rd</sup> 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.

