



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

**CHIEF GENERAL MANAGER
&
ADJUDICATING OFFICER**

THROUGH SPAD & DIGITALLY SIGNED EMAIL

SEBI/EAD-3/BM/LD/22103/2022

May 24, 2022

1. M/s. F6 Finserve Pvt. Ltd. PAN : AABCF0080 202-206, 2 nd Floor, Sewa Corporate Park, M. G. Road, Gurgaon – 122 002 Email :	2. Mr. Pankaj Goel PAN : ACTPG7828D A-03.120; P-2, Sahara Grace Appts., M. G. Road, Gurgaon – 122 002	3. Ms. Meenu Goel PAN : AFSPG7531F A-03.120, P-2, Sahara Grace Appts., M. G. Road, Gurgaon – 122 002
4. Mr. Praveen Sharma PAN : ACDPS3164Q T-12, Flat No. 902, Valley View Estate, Gurgaon Faridabad Road, Gwal Pahari, Gurgaon – 122 003	5. Ms. Asha Sharma PAN : AWHPS6616H -12, Flat No. 902, Valley View Estate, Gurgaon Faridabad Road, Gwal Pahari, Gurgaon – 122 003	6. Mr. Sanjay Anand PAN: AADPA9398N H. No. B11/2, DLF City, Phase-1, DLF QE, Gurgaon – 122 002
7. Ms. Kavita Anand PAN: ABHPA9289M H. No. B11/2, DLF City, Phase-1, DLF QE, Gurgaon – 122 002	8. Mr. Deepak Goel PAN : ADEPG1122G The Palmstreet, Villa No. 7, Golf Course Road, Sector-54, Gurgaon – 122 002	9. Ms. Ruchika Goel PAN : AIAPG7306 The Palmstreet, Villa No. 7, Golf Course Road, Sector-54, Gurgaon – 122 002

Notice under Rule 4 (1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and Rule 4 (1) of the Securities Contracts (Regulations) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005.

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') conducted a comprehensive joint inspection of M/s. F6 Finserve Private Limited

Show Cause Notice in the matter of Adjudication Proceedings against F6 Finserve Pvt. Ltd. मुंबई - 400 051. Page 1 of 19
दूरभाष : 2644 9950 / 4045 9950 (आई. वी. आर. एस.), 2644 9000 / 4045 9000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in



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from August 10 to August 30, 2017, at its office address at 206, 2nd Floor, Sewa Corporate Park, M. G. Road, **Gurgaon – 122 002**. The period covered in the inspection was from April 01, 2015 to July 31, 2017 (hereinafter referred to as '**Inspection Period**').

2. SEBI, vide communiqué dated November 17, 2021 (copy enclosed as **Annexure 1**), appointed the undersigned as the Adjudicating Officer to inquire into and adjudge under the provisions of Section 15A(a), 15C, 15HB of the SEBI Act, 1992 and Section 23D of SCRA, the violations of SEBI (Stock Brokers & Sub-Brokers) Regulations, 1992 and SEBI Circulars, alleged to have been committed by the F 6 Finserve Pvt. Ltd. (hereinafter referred to as '**Noticee 1**') and its directors Mr. Pankaj Goel (hereinafter referred to as '**Noticee 2**'), Ms. Meenu Goel (hereinafter referred to as '**Noticee 3**'), Mr. Praveen Sharma (hereinafter referred to as '**Noticee 4**'), Ms. Asha Sharma (hereinafter referred to as '**Noticee 5**'), Mr. Sanjay Anand (hereinafter referred to as '**Noticee 6**'), Ms. Kavita Anand (hereinafter referred to as '**Noticee 7**'), Mr. Deepak Goel (hereinafter referred to as '**Noticee 8**') and Ms. Ruchika Goel (hereinafter referred to as '**Noticee 9**') and (hereinafter collectively referred to as '**Noticees**').
3. Noticee 1 is a SEBI-registered Stock Broker having SEBI registration number INB231467334, INF231467334, INE231484739 with NSE and INB011467330, INF011467330, INB011467330 with BSE.
4. Based on the findings of Inspection, SEBI observed certain non-compliances *inter-alia* of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**'), Securities Contracts (Regulation) Act, 1956 (hereinafter referred to as '**SCRA**') and SEBI Circulars.



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5. Pursuant to the inspection SEBI forwarded its observations made during the course of the inspection to Noticee 1 for its information and compliance. However, no reply was given by Noticee 1.
6. The non-compliances observed during the inspection and details of the violations alleged to have been committed by the Noticees are furnished hereunder: -

1. Non-settlement of funds and securities of inactive clients :

During the inspection it was observed that the Noticee 1 had not done the actual settlement of running accounts of inactive clients as depicted in the table below :

Quarter ended	Quarter ended	No. of UCC's whose balances have remained same on last date of successive quarters.	Inactive Not Settled	
			Maximum Amount (in Rs.)	Credit balance not settled (in Rs.)
Jun-15	Sep – 15	401	24,98,956	10,06,659
Sep-15	Dec -15	535	9,74,503	66,98,402
Dec-15	Mar-16	504	9,74,503	32,28,246
Mar-16	June-16	287	9,74,503	26,90,921
Jun-16	Sep-16	258	1,24,093	17,71,281
Sep-16	Dec-16	886	19,97,399	1,49,09,587
Dec-16	Mar-17	891	19,97,399	1,43,31,406

From the table above, it is seen that the credit balance not settled ranged from Rs. 10,06,659 to Rs. 1,49,09,587 during the 7 quarters. Further, it was observed that the number of unsettled clients rose from 401 in June 2015 quarter to 891 in March 2017 quarter. Hence, it is alleged that Noticee 1 by not settling inactive clients' funds, was not only using the idle clients' funds but was also exposing the accounts of such clients to the risk of misuse/fraud/unauthorized trading.



Noticee 1 and its directors (Noticees 2 to 9) have therefore violated the provisions of Clause 12 of Annexure to SEBI Circular no. MIRSD/SE/Cir-19/2009 dated December 03, 2009 and Clause 33 of Rights and Obligations documents for Stock Broker, Sub-Brokers and Clients as prescribed in Annexure 04 of the SEBI Circular No. CIR/MIRSD/16/2011 dated August 22, 2011.

The text of the above provisions are reproduced below :

Clause 12 of Annexure to SEBI Circular no. MIRSD/SE/Cir-19/2009 dated December 03, 2009

Running Account Authorization

12. Unless otherwise specifically agreed to by a Client, the settlement of funds/securities shall be done within 24 hours of the payout. However, a client may specifically authorize the stock broker to maintain a running account subject to the following conditions:

a. The authorization shall be renewed at least once a year and shall be dated.

b. The authorization shall be signed by the client only and not by any authorised person on his behalf or any holder of the Power of Attorney.

c. The authorization shall contain a clause that the Client may revoke the authorization at any time.

d. For the clients having outstanding obligations on the settlement date, the stock broker may retain the requisite securities/funds towards such obligations and may also retain the funds expected to be required to meet margin obligations for next 5 trading days, calculated in the manner specified by the exchanges.

e. The actual settlement of funds and securities shall be done by the broker, at least once in a calendar quarter or month, depending on the preference of the client. While settling the account, the broker shall send to the client a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all receipts/deliveries of funds/securities. The statement shall also explain the retention of funds/securities and the details of the pledge, if any.

f. The client shall bring any dispute arising from the statement of account or settlement so made to the notice of the broker preferably within 7 working days from the date of receipt of funds/securities or statement, as the case may be.

g. Such periodic settlement of running account may not be necessary:



- i. for clients availing margin trading facility as per SEBI circular ii. for funds received from the clients towards collaterals/margin in the form of bank guarantee (BG)/Fixed Deposit receipts (FDR).
- h. The stock broker shall transfer the funds / securities lying in the credit of the client within one working day of the request if the same are lying with him and within three working days from the request if the same are lying with the Clearing Member/Clearing Corporation.
- i. There shall be no inter-client adjustments for the purpose of settlement of the 'running account'.
- j. These conditions shall not apply to institutional clients settling trades through custodians. The existing practice may continue for them.

Clause 33 of Rights and Obligations documents for Stock Broker, Sub-Brokers and Clients as prescribed in Annexure 04 of the SEBI Circular No. CIR/MIRSD/16/2011 dated August 22, 2011.

33. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

2. Non-segregation and misuse of clients' funds :

- a) During the inspection it was observed that in several instances the funds received from the client were transferred to the Business Account of the Noticee 1 (7511370042) which is an overdraft account. Further, it was observed that funds from clients accounts were transferred to the said overdraft bank account to reduce the burden of interest on the said overdraft exposure. In certain instances, funds received from clients were paid to other clients / transferred to Business account of Noticee 1 or paid to its director Noticee 2. The details of these instances is placed at **Annexure – 2**.
- b) In order to check whether the Noticee 1 was misusing clients funds, the inspection team sought 12 sample dates and observed that value of 'G' was negative on all the sample dates as depicted in the table below :



Date	Total fund balance available in all client bank accounts, including the settlement account, maintained by the stock broker across stock exchanges	Collateral deposited with clearing corporation/ clearing member in form of Cash and Cash Equivalents (Fixed deposit (ED), Bank guarantee (BG), etc.) across all Stock Exchanges. Only funded portion of the BG, i. e. the amount deposited by stock broker with the bank to obtain the BG, shall be considered	Total credit balances of all clients as obtained from trial balance across stock exchanges (after adjusting for open bills for clients, uncleared cheques deposited by clients and uncleared cheques issued to clients and the margin obligation)	Difference between total available fund & ledger credit balance of clients (G=A+B-C)	% of Credit Funds misused to total Credit Balance
	A	B	C	G	
03-06-2015	15,171,641	33,525,000	98,893,568.88	(50,196,927.74)	50.76%
16-06-2015	18,845,174	33,525,000	100,187,745.40	(47,817,571.15)	47.73%
30-09-2015	3,734,796	34,925,000	94,757,700.93	(56,097,904.76)	59.20%
20-05-2015	11,870,903	33,525,000	111,876,416.05	(66,480,512.93)	59.42%
04-05-2015	10,908,199	33,525,000	100,316,801.80	(55,883,602.31)	55.71%
08-09-2016	1,927,091	59,196,107	105,904,874.94	(44,781,676.89)	42.28%
22-06-2016	3,752,865	58,196,107	114,236,967.86	(52,287,996.33)	45.77%
09-09-2016	1,055,292	59,196,107	109,606,910.02	(49,355,510.90)	45.03%
28-06-2016	5,423,280	58,196,107	139,647,386.29	(76,027,998.85)	54.44%
12-09-2016	1,233,924	58,721,107	107,627,800.76	(47,672,769.82)	44.29%
07-08-2017	36,565,338	93,325,123	201,608,271.65	(71,717,810.60)	35.57%
05-04-2017	15,134,043	92,856,107	128,780,734.50	(20,790,584.29)	16.14%



Noticee 1 was alleged to have misused clients funds ranging between 16.14% to 59.42%. The above alleged mis-utilization of credit balance clients fund is compared with the debit balance clients on the aforesaid dates as is depicted below :

Date 2015-16	Client fund misused (G) Absolute Value of (G)	Debit balance client (D)	Funds Misused for debit balance clients
03-06-2015	50,196,927.74	207,753,541.32	50,196,927.74
16.06.2015	47,817,571.15	197,476,615.82	47,817,571.15
30-09-2015	56,097,904.76	163,380,028.99	56,097,904.76
20-05-2015	66,480,512.93	195,724,080.97	66,480,512.93
04-05-2015	55,883,602.31	196,139,371.88	55,883,602.31
08.09.2016	44,781,676.89	180,572,558.21	44,781,676.89
22.06.2016	52,287,996.33	123,060,789.79	52,287,996.33
09.09.2016	49,355,510.90	181,210,362.37	49,355,510.90
28.06.2016	76,027,998.85	118,677,248.18	76,027,998.85
12.09.2016	47,672,769.82	182,366,318.76	47,672,769.82
07.08.2017	71,717,810.60	190,979,568.27	71,717,810.60
05.04.2017	20,790,584.29	197,270,584.16	20,790,584.29

From the above table, it is observed that the amount of funds misused ranged between the minimum of Rs. 44,781,676.89 to the maximum of Rs. 76,027,998.85.

The negative value of "G" indicates that the funds of the credit balance clients have been utilized either for settlement obligations of debit balance clients or for the Noticee 1's own purpose.

Thus it is alleged that the Noticee 1 alongwith its directors (Noticee 2 to 9) by misusing the funds of the credit balance clients for settlement obligations of their own and for the debit balance clients is in violation of SEBI Circular SMD/SED/CIR/93/23321 dated November 18, 1993 & Section 23D of the SCRA.

3. Non-segregation and misuse of clients' securities :

During the investigation the inspection team observed that the securities in the pool account were transferred for settlement of the Noticee 1's own and client obligation from the Margin Beneficiary Account (1207770000000041). Further, it was observed



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that the shares received in settlement account was also transferred to Margin Beneficiary Account and hence the Noticee allegedly had not maintained segregation between its clients and its own securities.

As the Margin Beneficiary account had securities of both the client and Noticee 1, the inspection team on cross checking with the Demat Ledger of the Pro Account, observed that in the following instances, the securities were not available in the Demat ledger of the Pro Account.

Scrip	Date of sale	Balance available in Demat ledger before sale	Sold Qty	Shares sold in excess of availability
SBI Bank	03.06.15	0	8750	8750
ICICI Bank	03.06.15	0	10000	10000
HDFC Bank	03.06.15	0	4000	4000
Nectar Lifesciences	16.06.15	0	1142	1142
Raj TV	16.06.15	0	18117	18117
Unitech Ltd	05.04.17	10205	127042	116837
ITC	14.09.16	2	3	1
Bliss GVS Pharma Ltd	12.09.16	0	1285	0

Further, in the following instances the shares were received for settlement from client beneficiary account

Trade Date	Scrip	Qty traded in Pro A/c	Shares credited in Pool A/c (016)	Remarks
08.09.2016	Meghmani Organics	3483	3483 shares transferred in pool a/c from Margin Ben A/c	3483 shares transferred from Margin Ben Account Shares received in Margin Ben A/c from Client Ben A/c (IN300095 11647782)
09.09.2016	Reliance Naval (INE542F01012)	4850	4900 shares transferred in pool a/c from Margin Ben A/c	4900 shares settled. Shares received in Margin Ben A/c from Client Ben A/c (IN300095 11647782)



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09.09.2016	E-Land Apparel	200	500 shares transferred from Margin Ben	500 shares settled. Shares received in Margin Ben A/c from Client Ben A/c (IN30009511647782)
05.04.2017	Harrisons Malayalam	2300	3003 shares transferred from Margin Ben	3003 shares settled. 3003 shares received in Margin Ben A/c from Client Ben A/c (IN30135630000419)
05.04.2017	Vikas Ecotech	2210	2235 shares transferred from Margin Ben	2235 shares settled. Shares received in Margin Ben Account from Client Ben A/c (IN30135630000419)
05.04.2017	Texmo Pipes	1499	1499 shares transferred from Margin Ben	1499 shares settled. Shares received in Margin Ben Account from Client Ben A/c (IN30135630000419)

Further, from the demat transaction statement of the Margin Beneficiary account of the Noticee 1, the inspection team observed that the securities received from one client are transferred by Noticee 1 to another client. The details of these instances are placed at **Annexure 3**. Thus Noticee 1 has not maintained inter-se client segregation of securities.

It was also observed that the Noticee 1 had utilized securities pertaining to other clients to meet pay in obligations of client (HOK1.2-K K Advisor Pvt Ltd). During the inspection, Noticee 1 submitted that 3 of its employees acted in collusion with KK Advisor and had sold shares in the client a/c (HOKL2) without owing those shares and utilised securities of other clients for the pay-in obligation. The details of these securities as submitted by Noticee 1 are placed at **Annexure 4**.

Upon perusal of the demat account statement of client A/c of Noticee 1, it was observed that Noticee 1 has received 31 lac quantity of Scrip MEP Infrastructure Developers Limited in its client beneficiary account no. (12077700-00000073) in the month of September, 2016 (55000 quantity received on Sept 28,2016 and 2,550,000



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quantity received on Sep 29,2016) from Mr. Mhaiskar Dattatray Pandurang (12077700-00028646) who is not a registered client of Noticee 1.

In view of the above, it is alleged that the Noticee 1 and its directors (Noticees 2 to 9) failed to maintain separate accounts for proprietary and clients' securities as required and thus had violated SEBI Circular SMD/SED/CIR/93/23321 dated November 18, 1993 and Section 23D of the SCRA.

**The text of the above provision is reproduced below ;
SEBI Circular SMD/SED/CIR/93/23321 dated November 18, 1993**

REGULATION OF TRANSACTIONS BETWEEN CLIENTS AND BROKERS

1. It shall be compulsory for all Member brokers to keep the money of the clients in a separate account and their own money in a separate account. No payment for transactions in which the Member broker is taking a position as a principal will be allowed to be made from the client's account. The above principles and the circumstances under which transfer from client's account to Member broker's account would be allowed are enumerated below.

A] Member Broker to keep Accounts: Every member broker shall keep such books of accounts, as will be necessary, to show and distinguish in connection with his business as a member -

i. Moneys received from or on account of each of his clients and,

ii. the moneys received and the moneys paid on Member's own account.

B] Obligation to pay money into "clients accounts". Every member broker who holds or receives money on account of a client shall forthwith pay such money to current or deposit account at bank to be kept in the name of the member in the title of which the word "clients" shall appear (hereinafter referred to as "clients account"). Member broker may keep one consolidated clients account for all the clients or accounts in the name of each client, as he thinks fit: Provided that when a Member broker receives a cheque or draft representing in part money belonging to the client and in part money due to the Member, he shall pay the whole of such cheque or draft into the clients account and effect subsequent transfer as laid down below in para D (ii).

C] What moneys to be paid into "clients account". No money shall be paid into clients account other than -

i. money held or received on account of clients;

ii. such money belonging to the Member as may be necessary for the purpose of opening or maintaining the account;

iii. money for replacement of any sum which may by mistake or accident have been drawn from the account in contravention of para D given below;

iv. a cheque or draft received by the Member representing in part money belonging to the client and in part money due to the Member.

D] What moneys to be withdrawn from "clients account". No money shall be drawn from clients account other than -

i. money properly required for payment to or on behalf of clients or for or towards payment of a debt due to the Member from clients or money drawn on client's authority, or money in respect of which there is a liability of clients to the Member, provided that



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money so drawn shall not in any case exceed the total of the money so held for the time being for such each client;

ii. such money belonging to the Member as may have been paid into the client account under para 1 C [ii] or 1 C [iv] given above;

iii. money which may by mistake or accident have been paid into such account in contravention of para C above.

E] Right to lien, set-off etc., not affected. Nothing in this para 1 shall deprive a Member broker of any recourse or right, whether by way of lien, set-off, counter-claim charge or otherwise against moneys standing to the credit of clients account.

2. It shall be compulsory for all Member brokers to keep separate accounts for client's securities and to keep such books of accounts, as may be necessary, to distinguish such securities from his/their own securities. Such accounts for client's securities shall, inter-alia provide for the following:-

a. Securities received for sale or kept pending delivery in the market;

b. Securities fully paid for, pending delivery to clients;

c. Securities received for transfer or sent for transfer by the Member, in the name of client or his nominee(s);

d. Securities that are fully paid for and are held in custody by the Member as security/margin etc. Proper authorization from client for the same shall be obtained by Member;

e. Fully paid for client's securities registered in the name of Member, if any, towards margin requirements etc.;

f. Securities given on Vyaj-budla. Member shall obtain authorization from clients for the same.

3. Member Brokers shall make payment to their clients or deliver the securities purchased within two working days of pay-out unless the client has requested otherwise. Stock Exchange shall issue a Press Release immediately after the pay-out.

4. Member Brokers shall buy securities on behalf of client only on receipt of margin of minimum 20 percent on the price of the securities proposed to be purchased, unless the client already has an equivalent credit with the broker. Member may not, if they so desire, collect such a margin from Financial Institutions, Mutual Funds and FII's.

5. Member brokers shall sell securities on behalf of client only on receipt of a minimum margin of 20 percent on the price of securities proposed to be sold, unless the member has received the securities to be sold with valid transfer documents to his satisfaction prior to such sale. Member may not, if they so desire, collect such a margin from Financial Institutions, Mutual Funds and FII's.

6. Member brokers shall issue the contract note for purchase/sale of securities to a client within 24 hours of the execution of the contract.

7. In case of purchases on behalf of clients, Member brokers shall be at liberty to close out the transactions by selling the securities, in case the client fails to make the full payment to the Member Broker for the execution of the contract within two days of contract note having been delivered for cash shares and seven days for specified shares or before pay-in day (as fixed by Stock Exchange for the concerned settlement period), whichever is earlier; unless the client already has an equivalent credit with the Member. The loss incurred in this regard, if any, will be met from the margin money of that client.

8. In case of sales on behalf of clients, Member broker shall be at liberty to close out the contract by effecting purchases if the client fails to deliver the securities sold with valid transfer documents within 48 hours of the contract note having been delivered or before delivery day (as fixed by Stock Exchange authorities for the concerned settlement period), whichever is earlier. Loss on the transaction, if any, will be deductible from the margin money of that client.



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4. Mis-utilising client securities by pledging :

During the inspection, it was observed that Noticee 1 pledged client securities with IL&FS, Edelweiss and Canara Bank to avail overdraft facility. The details of the securities pledged on a day when there was maximum utilisation of overdraft in each financial year is as under :

Date	Value of Shares pledged (Rs.)
20.08.2015	475004658.7
28.08.2015	416955145.38
14.10.2016	250941733.01
17.10.2016	250744528.84
29.04.2017	277424109.11
05.05.2017	245272521.01

During the investigation, Noticee 1 was advised to submit the following details on top two dates on which value of shares pledged was highest.

- Total value of shares pledged and amount availed.
- Client-wise details of securities pledged
- Financial Ledger balance of such clients

It is observed that the Noticee 1 failed to submit complete information like quantity of shares pledged, loan raised and amount of loan outstanding. From the data submitted by the Noticee 1, it was observed the Noticee 1 had pledged securities of 1,116 clients. However, as the Noticee 1 had failed to submit the ledger balance of these clients, it could not be ascertained whether the client had debit/credit balance.

It is therefore alleged that the Noticee 1 and its directors (Noticee 2 to 9) had raised funds by pledging securities of clients and violated Section 12A (a), (b) & (c) of the



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SEBI Act and Regulation 3(a), (b), (c) and (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.

The text of the above provisions is reproduced below :

Section 12A (a), (b) & (c) of the SEBI Act
Prohibition of manipulative and deceptive devices, insider trading and substantial acquisition of securities or control.

12A. No person shall directly or indirectly—

(a) use or employ, in connection with the issue, purchase or sale of any securities listed or proposed to be listed on a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of this Act or the rules or the regulations made thereunder;

(b) employ any device, scheme or artifice to defraud in connection with issue or dealing in securities which are listed or proposed to be listed on a recognised stock exchange;

(c) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person, in connection with the issue, dealing in securities which are listed or proposed to be listed on a recognised stock exchange, in contravention of the provisions of this Act or the rules or the regulations made thereunder;

Regulation 3(a), (b), (c) and (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.

3. Prohibition of certain dealings in securities

No person shall directly or indirectly—

(a) buy, sell or otherwise deal in securities in a fraudulent manner;

(b) use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or



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deceptive device or contrivance in contravention of the provisions of the Act or the rules or the regulations made there under;

(c) employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;

(d) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the Act or the rules and the regulations made there under.

5. Wrong reporting of margin:

During the course of the inspection, it was observed that were 10 instances of wrong reporting of margins by the Noticees on the selected dates. The details of such instances is placed below : **(Annexure 5)**

Date	Client Code	Margin collected	Minimum Margin required by Exchange	Margin reported as collected as provided by Noticee 1	Wrong reporting
17.0.32017	HOKL2	100240518.01	111767538.66	111767538.66	117672742.5
27.03.2017	HOKL2	63645289.30	116309170.46	118204588.7	52663881.16
28.03.2017	HOKL2	65403073.00	116488809.39	116996450.26	51085736.39
20.03.2017	HOKL2	99742289.81	117290827.09	11720827.09	17548537.28
23.03.2017	HOKL2	98338125.58	112479202.25	115020916.57	14141076.67
07.08.2017	PRO	32011326.67	46785509.97	46785509.97	14774183.30
01.08.2017	PRO	30075539.86	41343568.92	41343568.92	11268029.06
31.07.2017	PRO	25422172.72	38737012.35	38737012.35	13314539.63
17.05.2017	HOKL2	(54882155.44)	40442600.32	40442600.32	95324755.76
04.08.2017	PRO	31938428.23	46866119.79	46866119.79	14927691.56



Thus it is alleged that the Noticee 1 had not complied with SEBI Circular CIR/DNPD/7/2011 dated August 10, 2011 read with SEBI Master Circular No. CIR/DNPD/1/2012 dated January 02, 2012 and NSE Circular No. NSE/INSP/19583 dated December 14, 2011 and therefore Noticee 1 and its directors (Noticees 2 to 9) had violated the provisions of the abovementioned Circulars.

6. Non-redressal of investor grievances :

During the inspection, it was observed that as on April 17, 2018, total 288 complaints having claim value of Rs. 41.92 Crores were pending against the Noticee 1.

Thus Noticee 1 had failed to resolve the complaints of its clients and thus Noticee 1 and its directors (Noticee 2 to 9) has violated Circular No. CIR/MRD/ICC/30/2013 dated September 26, 2013 and the conditions of registration as specified under Regulation 9 (e) of the Stock Brokers SEBI and Sub Brokers) Regulations, 1992.

The text of the above provision is reproduced below :

Regulation 9 (e) of the Stock Brokers SEBI and Sub Brokers) Regulations, 1992.

Conditions of registration.

9. 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;*
 - (b) he shall abide by the rules, regulations and bye-laws of the stock exchange which are applicable to him;*
 - (c) where the stock broker proposes change in control, he shall obtain prior approval of the Board for continuing to act as such after the change;*
 - (d) he shall pay fees charged by the Board in the manner provided in these regulations;*
 - (e) he shall take adequate steps for redressal of grievances, of the investors within one month of the date of receipt of the complaint and inform the Board as and when required by the Board;*
 - (f) he shall at all times abide by the Code of Conduct as specified in Schedule II;*
- and*



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(g) he shall at all times maintain the minimum networth as specified in Schedule VI.
[(h) Every stock broker who act as an underwriter shall enter into a valid agreement with the body corporate on whose behalf it is acting as underwriter and shall abide by the regulations made under the Act in respect of the activities carried on by it as underwriter.
(i) Every Stock Broker shall be entitled to act as an underwriter only out of its own net worth/funds as may be prescribed from time to time.

7. Non-submission of information :

It was observed that despite of several meetings, emails & reminders were sent to Noticee 1 seeking information, Noticee 1 did not submit the details regarding loan against securities, running account settlement compliance report and transaction statement, its demat accounts (Client A/c. No. 1207770000000073) and own A/c. (12077700000003800).

In view of the same, it is alleged that the Noticee 1 and its directors (Noticee 2 to 9) failed to co-operate and provide complete information to SEBI and thus has violated Regulation 26(ii) of the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992.

The text of the above provision is reproduced below :

Liability for monetary penalty.

26. A stock broker shall be liable for monetary penalty in respect of the following

violations, namely—

(ii) Failure to furnish any information, books or other documents within 15 days of issue of notice by the Board.

7. The aforesaid alleged violations, if established, make the Noticees liable for monetary penalty under the provisions of Section 23D of the SCRA and Sections 15A(a), 15C, 15HA & 15HB of SEBI Act. The text of the afore mentioned provisions is reproduced hereunder:

Section 15HB of SEBI Act: - Penalty for contravention where no separate penalty has been provided:



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Whoever fails to comply with any provision of this Act, the rules or the regulations made or directions issued by the Board thereunder for which no separate penalty has been provided, shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one crore rupees.

Section 15A (a) of SEBI Act: - Penalty for failure to furnish information, return etc.

15A If any person , who is required under this Act or any rules or regulations made thereunder; -

(a) to furnish any document, return or report to the Board, fails to furnish the same or who furnishes or files false, incorrect or incomplete information, return, report, books or other documents, he shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees.

Section 15C of SEBI Act: - Penalty for failure to redress investors' grievances

15C If any listed company or any person who is registered as an intermediary, after having been called upon by the Board in writing including by any means of electronic communication, to redress the grievances of investors, fails to redress such grievances within the time specified by the Board, such company or intermediary shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees.

Section 15HA of SEBI Act: - Penalty for fraudulent and unfair trade practices

15HA If any person indulges in fraudulent and unfair trade practices relating to securities, he shall be liable to a penalty which shall not be less than five lakhs



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rupees but which may extend to twenty-five crore rupees or three times the amount of profits made out of such practices, whichever is higher.

Section 23 D of SCRA- Penalty for failure to segregate securities or moneys of client or clients:

If any person, who is registered under Section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) as a stock broker or sub-broker, fails to segregate securities or moneys of the client or clients or uses the securities or moneys of a client or clients for self or for any other client, he shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one crore rupees.

8. In view of the above, you are hereby required to Show Cause as to why an inquiry should not be held against them in terms of Rule 4 of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 and Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and why penalty, if any, should not be imposed on you under the provisions of Section 23D of the SCRA, 1956, Sections 15HB, 15A(a), 15C, 15HA and 15HB of the SEBI Act for the aforesaid violations as alleged.
9. You may also note that a settlement mechanism is provided under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018. If the Noticees wishes to avail the benefit of the settlement process, they may apply for the same in the manner provided in the said regulations under intimation to the undersigned.
10. Your reply, if any, along with supporting enclosures and documents, should reach the undersigned at the address mentioned below as well as through email at barnalim@sebi.gov.in and lorrettad@sebi.gov.in within 21 days from the date of receipt of this notice, failing which it shall be presumed that you have no



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submissions to make, in which case, the matter shall be proceeded with on the basis of material/facts on record.

**Securities and Exchange Board of India,
SEBI BHAVAN- II, C-7, G- Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051.**

11. You may also indicate in your reply if you desire a Personal Hearing in the matter. Further, you are advised to provide copy of PAN and email id and also keep the undersigned informed about the change in your correspondence if any, till the proceedings are completed.

**BARNALI MUKHERJEE
ADJUDICATION OFFICER**

Enclosure :

Annexure 1	Communication of Order dated November 17, 2021
Annexure 2	Non-segregation and misuse of clients's funds – details of instances
Annexure 3	Details of instances – securities received from one client transferred to another client
Annexure 4	Client HOK1.2 – K K Advisor Pvt. Ltd. – details of securities
Annexure 5	Details of instances – Wrong reporting of margin

SECURITIES AND EXCHANGE BOARD OF INDIA

COMMUNICATION APPOINTING ADJUDICATING OFFICER

1. Whereas, Securities and Exchange Board of India (SEBI) has conducted inspection in respect of **F6 Finserv Pvt. Ltd.**
2. Whereas, the Competent Authority is prima facie of the view that there are sufficient grounds to adjudicate upon the alleged violations by following entities under the following provisions of law:

Sl. No.	Name of entity	PAN (and Registrati on number in case of intermedia ries)	Address	Alleged Violation	Adjudication approved under Provisions
1	F6 Finserv e Pvt. Ltd.	PAN: AABCF00 80 SEBI Regn No. INB23146 7334	Registered Office: 202-206, 2 nd Floor, Sewa Corporate Park, M.G. Road, Gurgaon-122 002	Circular No.SMD/SED/CIR/9 3/23321 dated 18 Nov, 1993 ✓ Section 23D of SCRA ✓ Clause 12 of SEBI Circular No.MIRSD/SE/Cir-19-2009 dated December 03, 2009.	Adjudication Proceedings under section 15A(a), 15C, 15HA and 15HB of the SEBI Act, 1992 and Section 23D of the SCRA, 1956.
2	Mr. Pankaj Goel –	PAN:ACT PG7828D	A-03/120, P-2, Sahara Grace Appts, M.G. Road, Gurgaon-122 002	Clause 33 of Rights and Obligations document for Stock Broker, Sub-Brokers and Clients as prescribed in Annexure 04 of the SEBI Circular No.CIR/MIRSD/16/2 011 dated August 22, 2011.	
3	Ms. Meenu Goel –	PAN:AFS PG7531F	A-03/120, P-2, Sahara Grace Appts, M.G. Road, Gurgaon-122 002		
4	Mr. Parveen Sharma	PAN: ACDPS31 64Q	T-12, Flat No.902, Valley View Estate, Gurgaon Faridabad Road, Gwal Pahari, Gurgaon-122 003		

5	Ms. Asha Sharma	PAN: AWHPS6 616H	T-12, Flat No.902, Valley View Estate, Gurgaon Faridabad Road, Gwal Pahari, Gurgaon-122 003	Section 12A(a), (b), (c) of the SEBI Act. Regulation 3(a), (b), (c) and (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
6	Mr. Sanjay Anand	PAN: AADPA93 98N	H.No.B11/2 DLF City, Phase-1, DLF QE, Gurgaon-122 002	SEBI Circular CIR/DNPD/7/2011 dated August 10,2011
7	Ms. Kavita Anand	PAN: ABHPA92 89M	H.No.B11/2 DLF City, Phase-1, DLF QE, Gurgaon-122 002	SEBI Master Circular No.CIR/DNPD/1/2012 dated January 02, 2012.
8	Mr. Deepak Goel	PAN: ADEPG11 22G	The Palmstreet, Villa No.7, Golf Course Road, Sector-54, Gurgaon-122 002	NSE Circular No.NSE/INSP/1958 3 dated Dec 14, 2011.
9	Ms. Ruchika Goel	PAN:AIAP G7306	The Palmstreet, Villa No.7, Golf Course Road, Sector-54, Gurgaon-122 002	Circular No.CIR/MRD/ICC/30/2013 dated September 26, 2013. Conditions of registration as specified under Regulation 9(e) of the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992. Regulation 26(ii) of the SEBI (Stock Brokers and Sub

				Brokers) Regulations, 1992	
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3. The Competent Authority has, therefore, in exercise of the powers conferred upon her under Section 19 of the SEBI Act, read with Section 15I (1) of the SEBI Act and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 (hereinafter referred as the SEBI Rules) and under Section 23 I (1) of the SCR Act, 1956 read with Rule 3 of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 (hereinafter referred as the SC(R) Rules) appointed **Ms. Barnali Mukherjee, CGM** as Adjudicating Officer vide Order dated 10.11. 2021 to enquire into and adjudge under section 15A(a), 15C, 15HA and 15HB of the SEBI Act, 1992 and Section 23D of the SCRA, 1956 for the alleged violations by the entities mentioned above.
4. The said proceedings of appointment are hereby communicated to **Ms. Barnali Mukherjee, CGM** who shall conduct the Adjudication Proceedings in the manner specified under the Rule 4 of the SEBI Rules read with sub-sections (1) and (2) of section 15I of the SEBI Act, 1992 and Rule 4 of the SC(R) Rules read with sub-section (1) and (2) of Section 23 I of SCR Act, 1956.

Dated at Mumbai, this 17th day of November, 2021.


BHAVANA RAVIKUMAR
GENERAL MANAGER
SECURITIES AND EXCHANGE BOARD OF INDIA

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Date	Client Account	Client Name	Amt Received	Remarks
29.08.2016	7511370028	TR Metals	5,700,000	Funds received in client A/c(028). At the time a/c balance was Rs. 73,457. Rs. 3,000,000 from the same are paid to client KK Advisor
13.06.2016	12032320000698	NARAYANADAS	2,000,000	Chq received in client A/c(698) on 13.06.16. 1,900,000 transferred to client A/c(753) on 16.06.2016 which are then paid to client KK Advisor
26.07.16	7511370028	NARAYANADAS	4,160,160	Funds received in client A/c(028). 4,000,000 transferred to settlement A/c (011) which are transferred to Business A/c (439). 3,000,000 out of these are transferred to Pankaj Goel
17.04.2015	7511370035		4100000.00	Out of these funds On 18.04.15- Rs. 2,000,000 transferred to client A/c (028) which are used for paying out to other clients
17.04.2015	7511370035	Ashok M Patel	4000000.00	
13.08.2015	7511370028	TR Metals	9,500,000.00	9,500,000 recd in client a/c (028) At the time balance of client a/c was 31,488. 12 Lacs paid to other clients.
12.08.2015	7511370028	TR Metals	9,200,000.00	Funds received in client a/c(028) on 12.08.15. At the time balance of client a/c was 2,11,016. 11.32 Lacs paid to other clients.
18.05.2017	12032320000698	Indrani Patnaik	20000000	Funds received in client A/c (698). 18000000 from it are transferred to client A/c (028) in two tranches of (9000000). i) Rs. 9000000 transferred to settlement A/c (011) which is transferred on 18.05.2017 to Business A/c (453). 5,400,000 from the same are transferred to Pankaj Goel, Director of F6. ii) Rs 6,000,000 transferred to Business A/c (011). 2,000,000 transferred to Business A/c (042) which is an overdraft a/c
26.05.2017	7511370028	Manish Bansal	1500000	Funds from client A/c along with funds received from other sources paid to other client (FX100014- Madhu Gupta) Paid Rs 3000000

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25.05.2017	7511370028	Manish Bansal	9000000	9100000 from client A/c trnsfrd to settlement A/c (011). These funds then transferred to Business A/c (453). Out of these funds 1500000 transferred to Pankaj Goel (Director, F6) and 4830000 transferred to Business A/c (042)
05.06.2017	7511370028	Abhishek Gupta	5500000	Funds from client A/c trnsfrd to settlement A/c (011). These funds transferred to Business A/c (453)
07.06.2016	12032320000698	Madhu Gupta	2500000	Funds from client A/c (698) are trnsfrd to client A/c (753) which are further transferred to client A/c (035). The funds are then trnsfrd to settlement A/c (066). The funds are then transferred to Business A/c (439). 13 Lacs out of these are transferred to Pankaj Goel
02.06.2016	12032320000698	Madhu Gupta	22500000	These funds from client A/c (698) transferred in 3 tranches (60 Lacs, 1 Cr. And 65 Lacs) to Client A/c (753). Out of these 60 Lacs transferred to settlement A/c (453) which are further transferred to Business A/c (42059) and 1.6 Cr. To settlement A/c (453) which are further transferred to Business A/c (1721)

Date	Script	Shares received from client TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	Qty Received	Shares Transferred to client DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	Qty Transferred	Remarks, if any
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
04.07.2016	Raj Television	TIMEPLUS SECURITIES AND SERVICES Ltd. (client id D108TS1- , DP A/c- 1207770000025436)	35000	DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	The opening balance of Demat A/c (041) was 143674 prior to credit from client D108TS1
05.08.2016	Raj Television	Shares received in Demat A/c from Client Ben A/c	opening bal	Off market transfer to DP A/c (1207770000025396)	138109	Shares received in Demat A/c (041) from client Ben A/c
04.07.2016	Raj Television	Shares received in Demat A/c from Client Ben A/c	Opening bal	Off market transfer to DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	
28.06.2016	Raj Television	Shares received in Demat A/c from Client Ben A/c	Opening bal	Off market transfer to DILIPKUMAR SHARMA (client ID- HODS4; DP A/c- 1207770000025191)	35000	

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DP ID: 12077700 Client ID: 00000041

F6 FINSERVE PVT LTD

ISIN: INE952H01027 Security Type: EQ

RAJ TELEVISION NETWORK LIMITED# NEW EQUITY SHARES OF RE.5/- AFTER SUB DIVISION

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
25-01-2016	Pledge Accept:02416146 CTR BO:160143000000 0193 DR PSB				13359.000	343100.000
25-01-2016	Pledge Setup:02416146 CTR BO:160143000000 0193 CR PSB			13359.000		343100.000
25-07-2016	Pledge Accept:02416146 CTR BO:160143000000 0193 CR Pledge			13359.000		343100.000
09-02-2016	INTDEP-CR 16200487 CBO IN300095 11647782			244509.000		587609.000
24-02-2016	ON-DR TD:654546 TX:891621 1207770000000016 SET:N2016037				8941.000	578668.000
08-03-2016	ON-DR TD:163776 TX:825123 1207770000000020 SET:111000151623 3				25000.000	553668.000
08-03-2016	ON-DR TD:182731 TX:863036 1207770000000016 SET:N2016045				25000.000	528668.000
09-03-2016	ON-DR TD:354833 TX:309019 1207770000000020 SET:111000151623 4				25000.000	503668.000
09-03-2016	ON-DR TD:354882 TX:309117 1207770000000016 SET:N2016046				25000.000	478668.000
09-03-2016	OF-CR TD:358482 TX:316326 1207770000003800			8941.000		487609.000
17-03-2016	Pledge Setup:02480532 CTR BO:160143000000 0193 CR PSB			144509.000		487609.000
17-03-2016	Pledge Accept:02480532 CTR BO:160143000000 0193 DR PSB				144509.000	487609.000

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DP ID: 12077700 Client ID: 00000041

F6 FINSERVE PVT LTD

ISIN: INE952H01027 Security Type: EQ
 RAJ TELEVISION NETWORK LIMITED NEW EQUITY SHARES OF RS.5/- AFTER SUB DIVISION

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
17-03-2016	Pledge Accept:02480532 CTR BO:160143000000 0193 CR Pledge			144509.000		487609.000
03-05-2016	Unpledge Accept:02480532 Counter:0001 DR Pledge				2500.000	487609.000
03-05-2016	ON-DR TD:578587 TX:813158 12077700000000016 SET:N2016079				2500.000	485109.000
10-05-2016	Unpledge Accept:02480532 Counter:0002 DR Pledge				106000.000	485109.000
10-05-2016	Unpledge Accept:02399844 Counter:0001 DR Pledge				144000.000	485109.000
20-05-2016	ON-DR TD:796940 TX:370196 12077700000000016 SET:N2016093			150.000		471259.000
27-05-2016	ON-CR TD:701963 TX:186427 12077700000000016 SET:N2016097				150.000	471109.000
27-05-2016	ON-DR TD:793288 TX:369085 12077700000000016 SET:N2016098				120000.000	351109.000
22-06-2016	EP-DR Txn:194403 CtRo:11000011000 19114 N2016117 ExId:12				362.000	350741.000
23-06-2016	ON-DR TD:364899 TX:449274 12077700000000016 SET:N2016117				50000.000	300741.000
27-06-2016	OF-DR TD:795797 TX:415258 1203900000077031				47000.000	300741.000
27-06-2016	Unpledge Accept:02385622 Counter:0001 DR Pledge				112632.000	188109.000
27-06-2016	OF-DR TD:795897 TX:415460 1207770000025187					

DP ID: 12077700 Client ID: 00000041

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ISIN: INE952H01027 Security Type: EQ

RAJ TELEVISION NETWORK LIMITED: NEW EQUITY SHARES OF RS.5/- AFTER SUB DIVISION

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
28-06-2016	Unpledge Accept:02389729 Counter:0001 DR Pledge				50000.000	188109.000
28-06-2016	OF-DR TD:146814 TX:919077 1207770000025187				9435.000	178674.000
04-07-2016	OF-DR TD:102411 TX:836361 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102420 TX:836380 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102453 TX:836445 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102421 TX:836382 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102483 TX:836505 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102422 TX:836384 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102546 TX:836631 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102424 TX:836388 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102547 TX:836633 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102425 TX:836390 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102576 TX:836691 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102427 TX:836394 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:102799 TX:837135 1207770000025191				35000.000	143674.000

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DP ID: 12077700 Client ID: 00000041

F6 FINSERVE PVT LTD

ISIN: INE952H01027 Security Type: EQ

RAJ TELEVISION NETWORK LIMITED# NEW EQUITY SHARES OF RE.5/- AFTER SUB DIVISION

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
04-07-2016	OF-CR TD:102428 TX:836396 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:103128 TX:837795 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102429 TX:836399 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:103298 TX:838135 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102431 TX:836402 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:103375 TX:838289 1207770000025191				35000.000	143674.000
04-07-2016	OF-CR TD:102432 TX:836404 1207770000025436			35000.000		178674.000
04-07-2016	OF-DR TD:124941 TX:886411 1207770000025396				40565.000	138109.000
05-08-2016	Unpledge Accept:02385622 Counter:0002 DR Pledge				3000.000	138109.000
05-08-2016	Unpledge Accept:02392928 Counter:0002 DR Pledge				65500.000	138109.000
05-08-2016	Unpledge Accept:02399844 Counter:0002 DR Pledge				241.000	138109.000
05-08-2016	Unpledge Accept:02480532 Counter:0003 DR Pledge				36009.000	138109.000
05-08-2016	Unpledge Accept:02387912 Counter:0001 DR Pledge				10000.000	138109.000
05-08-2016	Unpledge Accept:02387913 Counter:0001 DR Pledge				10000.000	138109.000
05-08-2016	Unpledge Accept:02416146 Counter:0001 DR Pledge				13359.000	138109.000

F6 FINSERVE PVT LTD

ISIN: INE952101027 Security Type: EQ

RAJ TELEVISION NETWORK LIMITED NEW EQUITY SHARES OF RS.5/- AFTER SUE DIVISION

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
05-08-2016	OF-DR TD:156326 TX:952211 1207770000025396				138109.000	0.000
31-12-2016	Closing Balance					0.000

ISIN: INE929D01016 Security Type: EQ

RAJASTHAN CYLINDERS AND CONTAINERS LIMITED - EQUITY SHARES

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
01-01-2016	Opening Balance					0.000
09-09-2016	ON-CR TD:195649 TX:223924 1207770000000035 SET:111000161711			50.000		50.000
05-11-2016	INTDEP-DR 49406293 CTRBO IN303719 11036495				50.000	0.000
11-11-2016	INTDEP-CR 50431541 CTRBO IN303719 11036495			50.000		50.000
31-12-2016	Closing Balance					50.000

ISIN: INE497E01012 Security Type: EQ

RAJASTHAN TUBE MANUFACTURING COMPANY LIMITED-EQUITY SHARES

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
01-01-2016	Opening Balance					5628.000
05-11-2016	INTDEP-DR 49405891 CTRBO IN303719 11036495				5628.000	0.000
10-11-2016	INTDEP-CR 50183032 CTRBO IN303719 11036495			5628.000		5628.000
31-12-2016	Closing Balance					5628.000

ISIN: INE343B01030 Security Type: EQ

RAJESH EXPORTS LIMITED - EQUITY SHARES OF RE. 1/- AFTER SPLIT

Date	Transaction Particulars	Settlement ID	Counter Settlement ID	Credit	Debit	Current Balance
01-01-2016	Opening Balance					136.000

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Date	Client Code	Free balance in Client Ledger consolidated for all segments	Value of Securities	Margin collected (C+D)	Minimum Margin Required by Exchange	Margin reported as per response file provided by F6	Short reporting if any (D-E)	Wrong reporting (Min(D,E)-C)
		A	B	C	D	E		
	HOPP1	18,596,808.46	9,213,329.90	27,810,138.36	9,163,014.71	9163014.71	0	-18647124
	HOLL1	123,766.65	28,550,000.00	28,673,766.65	7,414,971.61	7414971.61	0	-21258795
30.03.2016	WC1425	8,035,212.36	-	8,035,212.36	6,048,479.98	6048479.98	0	-1986732
	GILL1	3,810,745.42	223,314.00	4,034,059.42	1,784,913.00	1784913	0	-2249146
	D57TL1	19,978,143.18	4,937,865.35	24,916,008.53	1,490,560.00	1490580	0	-23425429
	HOPP1	17,158,376.96	9,213,329.90	26,371,706.86	8,930,554.75	8930554.75	0	-17441152
	HOLL1	123,766.65	28,550,000.00	28,673,766.65	6,786,858.23	6786858.23	0	-21886908
31.03.2016	WC1425	8,088,430.29	-	8,088,430.29	5,798,002.47	5798002.47	0	-2290428
	GILL1	3,882,118.69	-	3,882,118.69	1,584,278.00	1584278	0	-2297841
	D198MG1	26,837.19	2,051,805.80	2,078,642.99	1,460,119.00	1460119	0	-618524
	HOLL1	123,766.65	28,550,000.00	28,673,766.65	8,233,754.99	8233754.99	0	-20440012
	HOPP1	25,636,424.52	8,334,079.90	33,970,504.42	7,705,450.56	7705450.56	0	-26265054
29.03.2016	WC1425	7,987,071.03	-	7,987,071.03	6,073,500.02	6073500.02	0	-1913571
	GILL1	4,400,950.42	223,314.00	4,624,264.42	1,730,615.00	1730615	0	-2893649
	D57TL1	6,129,612.29	-	6,129,612.29	1,634,853.00	1634853	0	-4494759
	HOPP1	38,610,547.38	8,873,681.05	47,484,228.43	10,290,899.26	10290899.26	0	-37193329
	HOLL1	193,354.66	28,180,000.00	28,373,354.66	9,114,406.25	9114406.25	0	-19258948
14.03.2016	WC1425	8,248,425.23	-	8,248,425.23	6,023,880.05	6023880.05	0	-2224545
	D57TL1	6,821,690.67	4,317,000.00	11,138,690.67	2,083,002.00	2083002	0	-9055689
	GILL1	5,707,816.44	1,313,591.00	7,021,407.44	2,003,753.00	2003753	0	-5017654
	HOPP1	32,009,227.30	8,356,922.40	40,366,149.70	8,013,600.42	8013600.42	0	-32352549
	HOLL1	123,766.65	28,760,000.00	28,883,766.65	7,474,428.22	7474428.22	0	-21409338
23.03.2016	WC1425	7,967,067.53	-	7,967,067.53	5,831,748.82	5831748.82	0	-2135319
	D57TL1	4,390,116.36	649,635.00	5,039,751.36	1,771,259.00	1771259	0	-3268492
	GILL1	4,912,666.92	1,315,507.00	6,228,173.92	1,745,189.00	1745189	0	-4482985
	HOLL1	91,277,095.96	8,963,422.85	100,240,518.81	11,176,538.66	117672742.5	-5905204	11527021
	FX100014	70,430,015.36	-	70,430,015.36	41,085,600.00	68088240.83	-27002641	-29344415

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 Min margin 22
 Max 2000

17.03.2017	FX100150	20,661,438.00	-	20,661,438.00	12,769,672.25	22405099.53	-9635427	-7891766
	PRO	8,539,785.38	3,024,704.03	11,564,489.41	9,102,449.89	11092544.33	-1990094	-2462040
	WC1425	8,790,641.63	-	8,790,641.63	7,384,432.57	8612959.36	-1228527	-1406209
	HOKL2	54,767,137.10	8,878,152.20	63,645,289.30	116,309,170.46	118204588.7	-1895418	52663881
	FX100014	69,027,540.95	-	69,027,540.95	30,834,647.75	65623318.98	-34788671	-38192893
27.03.2017	FX100150	21,055,146.94	-	21,055,146.94	19,920,884.50	21865679.69	-1944795	-1134262
	PRO	8,476,369.38	3,179,988.34	11,656,357.72	9,110,860.03	11128660.3	-2017810	-2545508
	HOMS9	5,358,470.06	-	5,358,470.06	5,562,517.00	5259930.26	302587	-98540
	HOKL2	56,472,070.85	8,931,002.15	65,403,073.00	116,488,809.39	116996450.3	-507641	51085736
	FX100014	65,623,318.98	-	65,623,318.98	30,879,047.73	65623318.98	-34744271	-34744271
28.03.2017	FX100150	21,865,679.69	-	21,865,679.69	19,827,234.50	21865679.69	-2038445	-2038445
	PRO	8,244,450.38	3,241,632.26	11,486,082.64	9,115,349.85	11128660.3	-2013310	-2370733
	HOMS9	5,259,930.26	-	5,259,930.26	5,710,983.00	5259493	451490	-437
	HOKL2	90,865,040.31	8,877,249.50	99,742,289.81	117,290,827.09	117290827.1	0	17548537
	FX100014	68,088,240.83	-	68,088,240.83	40,951,024.95	68721853.45	-27770829	-27137216
20.03.2017	FX100150	22,405,099.53	-	22,405,099.53	11,234,399.99	21814728.93	-10580329	-11170700
	PRO	8,475,409.38	2,992,671.16	11,468,080.54	9,100,350.03	11197047.88	-2096698	-2367731
	WC1425	8,812,959.36	-	8,812,959.36	7,514,024.99	8797677.57	-1283653	-1298934
	HOKL2	89,488,244.58	8,839,981.00	98,328,125.58	112,479,202.25	115020916.6	-2541214	14141077
	FX100014	73,722,068.37	-	73,722,068.37	41,647,200.04	67984247.89	-26337048	-32074868
23.03.2017	FX100150	21,910,790.76	-	21,910,790.76	11,304,240.01	20755432.73	-9451193	-1060551
	PRO	8,476,369.38	2,963,223.00	11,439,592.38	9,096,000.19	11107371.02	-2011371	-2343592
	WC1425	9,111,593.85	-	9,111,593.85	7,126,503.72	8810790.95	-1684287	-1985090
	HOPG1	70,754,577.55	4,989,073.20	75,743,650.75	61,366,526.77	61366526.77	0	-14377124
	FX100014	84,354,480.77	-	84,354,480.77	51,996,713.73	76139588.54	-24142875	-3235767
07.08.2017	PRO	23,678,236.77	8,333,089.80	32,011,326.67	46,785,509.97	46,785,509.97	0	14774183
	HOUJ2	44,439,078.63	100,791.96	44,539,870.59	22,878,652.41	49863160.91	-26984509	-21661218
	FX100150	35,703,300.26	-	35,703,300.26	22,602,229.88	32432687.13	-9830457	-13101070
	HOPG1	72,660,450.52	4,921,670.12	77,582,120.64	61,270,977.59	61270977.59	0	-16311143
	FX100014	68,284,546.75	-	68,284,546.75	49,081,350.05	72553127.26	-23471777	-19203197
01.08.2017	PRO	22,172,204.04	7,803,335.82	30,075,539.86	41,343,568.92	41,343,568.92	0	11268029
	HOUJ2	64,823,537.00	83,044.80	64,906,581.80	37,732,960.45	62608902.52	-24875942	-27173621
	FX100150	29,093,191.50	-	29,093,191.50	22,667,400.03	30852571.88	-8185172	-6425791
	HOPG1	74,331,242.25	2,375,733.55	76,706,975.80	61,445,500.00	61445500	0	-15261476
	FX100014	65,489,003.00	-	65,489,003.00	48,002,800.06	68284546.75	-20281747	-17486203

01.07.2017	HOUJ2	66,649,820.00	79,176.96	66,728,996.96	45,537,356.25	70217497.41	-24680141	-21191641
	PRO	17,456,182.13	7,865,290.59	25,422,472.72	38,737,012.35	38,737,012.35	0	13314540
	FX100150	27,842,699.23	-	27,842,699.23	20,829,650.02	29093191.5	-8263541	-7013049
	HOPG1	70,986,727.55	4,877,476.99	75,864,204.54	61,079,382.53	61079382.53	0	-14784822
	FX100014	71,275,747.05	-	71,275,747.05	58,504,874.11	84354480.77	-25849607	-12770873
04.08.2017	PRO	23,680,736.77	8,260,191.46	31,938,428.23	46,866,119.79	46,866,119.79	0	14927692
	FX100150	29,073,670.28	-	29,073,670.28	25,791,612.44	35703300.26	-9911688	-3282058
	HOUJ2	53,305,025.82	96,013.44	53,401,039.26	22,925,429.82	49845678.41	-26920249	-30475609
	HOPG1	80,950,722.93	-	80,950,722.93	80,048,588.17	83647125.28	-3598537	-902135
	FX100014	74,146,673.65	-	74,146,673.65	50,698,649.96	75232136.49	-24533487	-23448024
17.05.2017	HOKL2	(80,428,726.69)	5,647,671.25	(54,882,155.44)	40,442,600.32	40442600.32	0	95324756
	FX100150	22,967,857.73	-	22,967,857.73	16,113,650.01	23040895.05	-6927245	-6854208
	PRO	382,915.28	6,009,959.89	6,392,875.17	9,163,200.08	3474116.28	5689084	-2918759