

**SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER
IN RESPECT OF SUMMARY SETTLEMENT APPLICATION**

Summary Settlement Application Number	Name of the Applicant	PAN
SS-17/2024	DMI Capital Private Limited	AAECD6486C

IN THE MATTER OF DMI CAPITAL PRIVATE LIMITED

1. The Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) during the examination of DMI Capital Private Limited (hereinafter referred to as the “**Applicant**”) had observed that the Applicant who is a Merchant Banker registered with SEBI failed to ensure that its Compliance Officers obtained the NISM certification within one year from the date of being employed or engaged as required under the SEBI notification dated March 11, 2013 (Securities Intermediaries Compliance (non-Fund) Certification Examination by the Compliance Officer) read with Regulation 3(2) of the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007. The said failure on part of the Applicant resulted in the violation of SEBI notification dated March 11, 2013 (Securities Intermediaries Compliance (non-Fund) Certification Examination by the Compliance Officer) read with Regulation 3(2) of the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007 and Regulation 9A(1)(e) of the SEBI (Merchant Bankers) Regulations, 1992.

2. In terms of Regulation 16 of the SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”), SEBI issued a ‘Notice of Summary Settlement’ dated June 04, 2024 (hereinafter referred to as the “**Notice**”) to the Applicant intimating the violations as mentioned in paragraph 1 and advising the Applicant that, if the Applicant so desired, the enforcement proceedings to be initiated for the same may be settled and disposed of upon filing of an application under the Settlement Regulations along with remittance of the settlement amount of ₹10,00,000/- (Rupees Ten Lakhs only) within 30 calendar days from the date of receipt of the Notice in terms of Chapter VII of the Settlement Regulations.
3. In response to the same, the Applicant filed an application proposing to settle the enforcement proceedings that may be initiated against it, mentioned in paragraph 1 above, through a settlement order and remitted the settlement amount of ₹10,00,000/- (Rupees Ten Lakhs only) on July 01, 2024. SEBI has confirmed credit of the said amount.
4. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act, 1992 and in terms of Regulation 23 of the Settlement Regulations, the specified proceedings, in respect of which the Notice was issued, are hereby settled in respect of the Applicant on the following terms:
 - i. SEBI shall not initiate any enforcement action against the Applicant for the said violations, and
 - ii. passing of this Settlement Order is without prejudice to the right of SEBI under Regulation 28 of the Settlement Regulations to initiate appropriate action against the Applicant, if SEBI finds that:

- (a) any representation made by the Applicant in the present settlement proceedings is subsequently found to be untrue;
- (b) the Applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
- (c) there is a discrepancy while arriving at the settlement terms.

5. This Settlement Order is passed on this 31st day of July, 2024 and shall come into force with immediate effect.

6. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicant and shall also be published on the website of SEBI.

Sd/-
KAMLESH C. VARSHNEY
WHOLE TIME MEMBER

Sd/-
AMARJEET SINGH
WHOLE TIME MEMBER

