



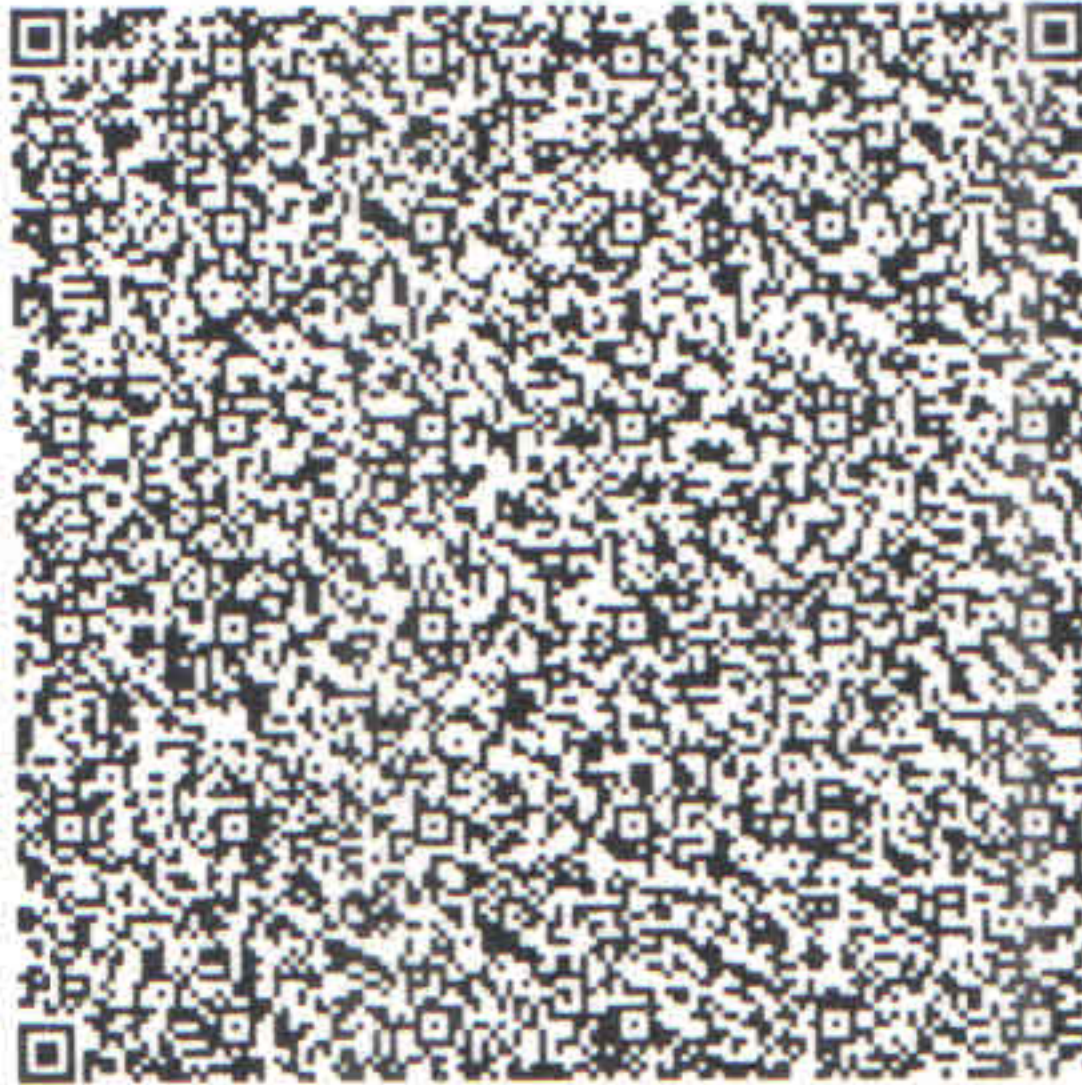
सत्यमेव जयते

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi

### e-Stamp

Certificate No.	: IN-DL50604157828269L
Certificate Issued Date	: 19-Aug-2013 11:25 AM
Account Reference	: IMPACC (IV)/ dl806203/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL80620399857961946194L
Purchased by	: MCX STOCK EXCHANGE LTD
Description of Document	: Article 12 Award
Property Description	: NA
Consideration Price (Rs.)	: 0
	(Zero)
First Party	: MCX STOCK EXCHANGE LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: MCX STOCK EXCHANGE LTD
Stamp Duty Amount(Rs.)	: 100
	(One Hundred only)



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BEFORE SHRI ANIL AGGARWAL, SOLE ARBITRATOR

In the matter of Arbitration under the Bye-laws & Regulations of MCX Stock Exchange Limited.

AM No DEL-15/2013

Between

M/s Kedia Stocks & Commodities Research Pvt. Ltd.

.....Applicant

Trading Member

And

Mr. Gauri Shankar Sharma

.....Respondent

Constituent

#### Statutory Alert:

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Before the Sole Arbitrator

**Shri Anil Agrawal**

**Background**

The reference in this dispute being reference no. DEL-15/2013 was entrusted to the Arbitral Tribunal consisting sole Arbitrator Shri Anil Agrawal by the MCX Stock Exchange Limited (herein after referred to as MCX SX) to consider and adjudicate the dispute and difference between the Applicant and the Respondent and to deliver the arbitration Award.

The Applicant is a company and member of MCX SX and the Respondent is a constituent of the Applicant.

The hearings in the said reference before the aforesaid Arbitration Tribunal was held on 26.07.2013.

Both the Applicant and Respondent had executed the Member Client Agreement dated 14.05.2013 and agreed that they shall be bound by the Rules, Bye laws and Regulations of MCX SX.

The proceedings in the present Arbitration reference were initiated by filing of an Arbitration Application by the Applicant on 30.05.2013 with the MCX SX. On receipt of the said Arbitration Application, MCX SX sent a notice to the Respondent thereby calling upon him to submit reply.

The meeting has been fixed for hearing on 26.07.2013.

At the hearing on 26.07.2013, Mr. Sham Jha and Dhananjay Kumar authorized representative of the Applicant appeared on behalf of the Applicant. The Respondent did not appear on the hearing. No representation or representative appeared/received on behalf of respondent. The Applicant was heard in detail. In the absence of representation or representative on behalf of respondent the case is being decided ex-parte.





### **CLAIM OF THE APPLICANT**

The Applicant, M/s Kedia Stocks & Commodities Research Pvt. Ltd. has filed this present Arbitration reference claiming a sum of Rs. 255727 consisting of debit balance in the account arising out of loss though transactions purported to have been made fraudulently as circular trading by the respondent Mr Gauri Shankar Sharma.

### **PRAYER OF THE APPLICANT**

In view of the above, the Applicant in its Arbitration Application has claimed an award for a sum of Rs. 255727.

### **RESPONDENT'S STATEMENT OF DEFENCE**

The Respondent did not appeared on the hearing. No representation or representative appeared/received on behalf of respondent. In the absence of representation or representative on behalf of respondent the case is being decided ex-parte.

### **REASONING AND CONCLUSION**

I find merit in the Arbitration Application of the Applicant for claim for the following reasons:

1. The Applicant has based its claim on the ledger balance of the Respondent in the books of the Applicant. The Applicant had submitted a copy of the ledger of the Respondent from the day of start of trading by the Respondent i.e. 20-05-2013 till 24-05-2013 which confirmed the debit balance of Rs. 255727.
2. The Applicant's submissions through its application that currency derivative trade was executed by the Respondent through online trading.
3. The Respondent did not disputed the transactions and chose not to attend the proceedings.





4. That all confirmation of transactions, financial statement of accounts, bills, contract notes were duly received by the respondent/dispatched by the applicant.
5. That the claim is duly supported by contract notes, MTM bills and trade confirmations.
6. That all the letters, reminders, communications by the applicant and the MCX SX sent to the respondent were duly sent to the official/known address of the respondent.

After considering all the facts and circumstances of the case as discussed and stated hereinabove, I make the following award:

**AWARD**

1. The Respondent is directed to pay Rs. 255727 (Rupees Two Lac Fifty Five Thousand Seven Hundred Twenty Seven Only) to the Applicant towards claim.

**Arbitrator**



**ANIL AGRAWAL**

Place: New Delhi

Dated : 19<sup>th</sup> August, 2013