



महाराष्ट्र MAHARASHTRA

2015

NG 373514

महान सुदिक कार्यालय, मुंबई
प. सु. वि. सं. ८०००२०

- 0 FEB 2016

सहाय्य अधिकारी

In the matter of Arbitration in the terms of the Bye-Laws and Regulations of
Metropolitan Stock Exchange of India Limited [MSEI] (Formerly known as MCX
Stock Exchange Limited)

Arbitration Matter No. MSEI/ARB/MUM-02/2015

Angel Broking Private Limited

(Applicant)

Vs

Mr. Raymond J. Patel

(Respondent)

Shri Shailesh R. Ghedia

(Sole Arbitrator)

Appearance Applicant : Ms. Harshala Kemi (Authorized Representative)
Respondent : Absent

Hearing Date : 22/01/2016, 09/02/2016

Claim : Rs. 1,22,770.72 and interest thereon from 20/10/2015 to till date of Payment.

1. The Applicant is SEBI Registered Stock Broker and member of NSEIL, BSE, NSESX, MSEI for Cash, Derivative and Currency segments. The Respondent is the constituent of the Applicant under client code R66827 w.e.f 23rd April, 2011. And thereafter was affecting trades and transaction over the Internet under the MSEI Currency Segment.

CASE OF THE APPLICANT.

2. The Applicant was delivered from time to time, Trading Account, Trade confirmation, Margin statements and Daily activity statement, Contract Notes/Bills, for all the Transactions executed by him, receipts thereof were never been disputed by him. The Applicant was also appraised through SMS Alerts of Requirements of Margin and shortfalls prevail in his Trading Account.
3. Last transaction was carried out by the Applicant on 24th August, 2015.
4. As a result of Transaction executed and carried out by the Applicant, a Debit of Rs. 122,770.72 aroused in the Account of the Respondent.
5. The Respondent had not responded to the repeated requests and reminders and legal Notice by the Applicant, to clear his outstanding debit balance.

CASE OF RESPONDENT.

6. None appeared for and on behalf of the Respondent, nor written statement was submitted by him.

OBSERVATIONS AND CONCLUSIONS.

7. The Respondent had carried out transactions as covered under Rules, Byelaws and Regulations of the MSEIL and the amount of Rs. 122,770.72 remained due and payable by the Respondent to the Applicant in respect of the said Transactions.



AWARD

1. The Respondent be and is hereby directed to pay to the Applicant Rs. 122,770.72 along with Interest at 9% PA from 20th October, 2015 to till date of payment.
2. No order as to cost.

Place: Mumbai
Date : February, 22 2016


SHAILESH R. GHEDIA
(Sole Arbitrator)