



Metropolitan Stock Exchange of India Limited.

Disciplinary Action Committee (DAC)

Expulsion order against M/s. Amrapali Aadya Trading & Investment Pvt. Ltd.

The Committee noted that, National Stock Exchange of India Limited (NSE) vide circular no 374/2017 (download ref no NSE/COMP/36095 dated October 11, 2017) and BSE Ltd (BSE) vide notice number 20171013-11 dated October 13, 2017 have expelled M/s. Amrapali Aadya Trading & Investment Pvt. Ltd. from membership on their Exchange with effect from October 11, 2017 and October 13, 2017 respectively.

M/s. Amrapali Aadya Trading & Investment Pvt. Ltd. is a registered member on Metropolitan Stock Exchange of India Limited and the details of its membership are as under:

Segment Registered	Equity Cash	Equity Derivatives	Currency Derivatives
SEBI Registration Number	INB261183439	INF261183439	INE261183436
Member ID	18060	18060	18060
Trading Status	Not Activated	Not Activated	Not Activated

In view of the above and as per Exchange Bye Laws XV-Rule 2(B), M/s Amrapali Aadya Trading & Investment Pvt. Ltd. was declared as a defaulter from the Exchange vide Circular Reference Number: MSE/MEM/5659/2017 dated October 12, 2017.

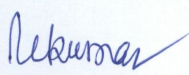
Bye-law no. 2 of Chapter XV of Exchange Bye-laws states that *"Without prejudice to the foregoing, if a trading member is expelled by any other recognized stock exchange on which he is a trading member or if the registration certificate is cancelled by SEBI, the said trading member may be expelled from the Stock Exchange after providing an opportunity of being heard to such trading member."*

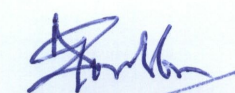
Further, as per Circular No. F. No. 1/26/SE/91 dated August 12, 1991 issued by Ministry of Finance (Department of Economic Affairs), Government of India *"If a member is expelled from one stock Exchange, he would automatically stand expelled from all other Stock Exchanges where he is a member"*

In view of the above, the member was show-caused as to why Exchange should not expel them from membership of Equity Cash, Equity Derivatives and Currency Derivatives segments of the Exchange vide letter dated November 15, 2017. The letter also provided an opportunity to the member to avail of personal hearing before the Disciplinary Action Committee.

Since the member has not replied to the show-cause notice issued to them, the committee presumed that the member did not have anything to say on the proposed expulsion.

Accordingly, the Disciplinary Action Committee of the Exchange in its meeting held on November 30, 2017 expelled M/s Amrapali Aadya Trading & Investment Pvt. Ltd. from the membership of Equity Cash, Equity Derivatives and Currency Derivatives of the Exchange with immediate effect.


MD & CEO


Chairman (DAC)

Place: Mumbai
Date: December 18, 2017

Metropolitan Stock Exchange of India Limited