



Disciplinary Action Committee (DAC)

Expulsion order against M/s. Orion Capital and Debt Market

We note that, National Stock Exchange of India Limited (NSEIL) has expelled M/s. Orion Capital and Debt Market from membership on their Exchange with effect from November 09, 2015 vide its circular ref.no: 229/2015 dated November 09, 2015.

M/s. Orion Capital and Debt Market is a registered member on our Exchange. The Details are as under:

Segment Registered	Currency Derivatives	Capital Market	Futures & Options
SEBI Registration Number	INE261465627	INB261465620	INF261465620
Member ID	84000	84000	84000
Trading Status	Temporarily Deactivated on Nov 10, 2015	Not Activated	Not Activated

The member was advised to show-cause why Exchange should not expel them from membership of Currency Derivatives, Capital Market and Futures & Options segments of the Exchange in accordance with the provisions of Bye Laws of Exchange vide letter dated November 10, 2015 and given an opportunity of hearing before the DAC. Since the member has not replied to the show-cause notice issued to them, it is presumed that the member does not have anything to say on the proposed expulsion.

In view of the above and in exercise of the powers delegated to us by the relevant authority, we hereby expel M/s. Orion Capital and Debt Market from the membership of Currency Derivatives, Capital Market and Futures & Options segments of the Exchange with immediate effect.

Thomas Mathew T
Member

Prof. Ashima Goyal
Member

Date: November 22, 2015
Place: Mumbai