



MCX Stock Exchange Ltd.

Order against Sunchan Securities Limited for declaration of defaulter

I note that, SEBI vide order dated January 30, 2009 debarred M/s Sunchan Securities Limited [Trading Member on the CD segment of the Exchange (SEBI Registration No. INE26 0896533)], its directors namely Mr. Sunil Mansinghani, Mrs. Kanchan Mansinghani, Mr. Ajay Janardan Kotal and its Compliance Officer Mr. Riyaz Ismail Shaikh from dealing in securities in any manner whatsoever, either for themselves or for their clients till further notice.

I find that subsequently, Sunchan Securities Limited, was expelled by the National Stock Exchange Ltd (NSE) w.e.f. May 18, 2009 and declared defaulter and expelled from the trading membership by the Bombay Stock Exchange Ltd (BSE) w.e.f. July 11, 2009.

In terms of the provisions of SEBI circular no. SEBI/MIRSD/Master Cir-04/2010 dated March 17, 2010 and other circulars of SEBI, a member is required to be declared defaulter by the Exchange in case it was declared defaulter by any other stock exchange.

In view of the above and in exercise of the powers delegated to me by the relevant authority, I hereby declare M/s Sunchan Securities Limited [Trading Member on the CD segment of the Exchange (SEBI Registration No. INE26 0896533)], as defaulter on its Currency Derivatives Segment and expel it from trading membership of the Exchange with immediate effect.

A handwritten signature in black ink, appearing to read 'Joseph Massey', is written over a horizontal line.

Joseph Massey
Managing Director & CEO

Date: May 20, 2010

Place: Mumbai