

NCDEX/INSP/2025-26/131
October 03, 2025

M/s. SMC Global Securities Limited (STCM – 21)
11/6B, Shanti Chambers,
Pusa Road,
New Delhi – 110055
Delhi
Ph. No.: 11 – 30111000;40753333 / 9910666770;9560055322

Kind Attn: Mr. Ranjit Parmar

Dear Sir,

Inspection for the period April 01, 2023 – March 31, 2024

This is with reference to the inspection carried out by the Exchange and the inspection report submitted to you for the period 01-04-2023 to 31-03-2024. The Exchange vide its letter no. NCDEX/INSP/2025-26/53 dated July 17, 2025 had directed you to give comments on the observations and details of rectification action taken by you.

The detailed reply/ supporting documents received from you has been examined and penalty aggregating to Rs. 10,000/- (Rupees – Ten Thousand only) has been imposed as per the prescribed penalty structure. This penalty has been levied on account of following non-compliances observed and reported during the inspection.

Sr. No	Details of Non-compliance	Amount of penalty in Rs.
1.	Incorrect data submission under Risk Based Supervision (RBS) to Exchange.	10,000
	Total	10,000

You are requested to fund your Exchange Dues Account by **October 10, 2025** with the aforementioned penalty amount.

Further you are also advised for the following non-compliances observed during inspection:

1. Member has failed to segregate transaction between client and own bank accounts. (Member has received Client's fund in own Bank Account). You are advised to comply with Regulation 6.4, Regulation 7.1, Circular no. NCDEX/COMPLIANCE-015/2016/238 dated 27-Sep-2016, NCDEX/COMPLIANCE-016/2016/239 dated 27-

National Commodity & Derivatives Exchange Limited

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Website: www.ncdex.com

Email: askus@ncdex.com Mumbai

CIN No: U51909MH2003PLC140116

Sep-2016 NCDEX/COMPLIANCE-111/2023 dated October 19, 2023 of the Exchange.

2. Actual settlement of funds was not carried out as specified by the client on monthly/quarterly basis as required under Exchange/SEBI circular guidelines. You are advised to comply with Regulation 5.7, Circular no. NCDEX / COMPLIANCE - 026/2021 dated June 17, 2021, NCDEX/COMPLIANCE-051/2022 dated July 28, 2022, FAQ - dated September 26, 2022 & NCDEX/COMPLIANCE-111/2023 dated October 19, 2023 of the Exchange.

You are further advised to take appropriate corrective measures for the above mentioned non-compliances and submit the same to the Exchange within 30 days from the date of this letter. You are also advised to place the same before your Board.

Kindly ensure that the Rules, Bye laws, Regulations and circular instructions of the Exchange are fully complied with, as any repeated violation will be viewed seriously.

Yours faithfully,

Kunal Sanghani

AVP – Inspection & Enforcement

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