

Ref. No.: INS/PL/JJ/2024/094

Date: July 19, 2024

**Mr. Dinesh Tanwar**  
**Vice president**  
**IN304158**  
**360 ONE Distribution Services Limited**  
**Senapati Bapat Marg, Lower Parel, Mumbai – 400013**

Subject: Imposition of Penalty/ penal action

This is with reference to letter dated May 17, 2024, issued by NSDL in respect of inspection conducted from March 11, 2024, to March 15, 2024, and submissions made by you thereafter.

The matter was placed before the Appropriate Authority of NSDL in its meeting held on July 05, 2024 and its decision after considering the observations made and your submissions is enclosed as Annexure I. As per the decision, a monetary penalty of Rs.1,000/- has been levied and the particulars about manner in which the monetary penalty should be remitted is enclosed at Annexure I. You may note that no further request for a waiver would be considered.

You are advised to ensure that in the subsequent internal audit reports to be submitted to the NSDL, specific comments on status of compliance for each observation noted during the inspection of NSDL are made by your internal auditor.

You are requested to ensure that non-compliance(s) noted in the said inspection do not recur in future. Kindly take necessary corrective measures to ensure proper compliance with the relevant Rules, Bye Laws and Regulations of the NSDL and the circulars and directives issued thereunder.

**Regards,**

**Madhushree More**  
**Deputy Vice President**  
**Enclosure: One**

## Annexure: I

Inspection Observations and replies to the observations and Member committee decision thereon during the meeting held on July 05,2024 at NSDL

Sr. No	Inspection Observation	Explanation from DP	Penalty Amount. (Rs. )/ Penal Action
1.	In 01 instance transmission request was not processed within 7 days from date of receipt of complete set of documents.	DP has submitted that delay was due to time taken in seeking clarification on documents.	1,000
	Total		1,000

## Findings and Decisions of Member Committee:

1. The committee noted the status of the compliance reported by DP and observed that DP has accepted the errors. In view of the submissions made by DP, it was decided to impose penalty of Rs. 1,000 for the observations noted at point no 1.

You are advised to pay the penalty amount of (Rs. 1,000+ 18% GST) = Rs. 1180 by way of DD / cheque payable in favor of National Securities Depository Limited, addressed to Corporate Finance Department of NSDL or the amount may be credited to NSDL's following account on or before August 03, 2024, or as and when bill for the same is raised by the NSDL.

Beneficiary Name:	NATIONAL SECURITIES DEPOSITORY LIMITED
Bank Name:	KOTAK MAHINDRA BANK
Beneficiary Bank IFSC Code:	KKBK0000958
Account Type:	CURRENT
Account No:	NSDLCAIN304158