



FSCNOT28C2016/3

Financial Services Commission
Mauritius

Public Notice

Disqualification of Officer – Mr Kaviraj Rookny

The Financial Services Commission, Mauritius (the “FSC Mauritius”) refers to the Public Notice issued on 28 May 2015 whereby the Public was informed that the following licences of FX Primus Limited (‘FXP’) were suspended with immediate effect in accordance with Section 27 (1) and 74(6)(a) of the Financial Services Act 2007 (the ‘FSA’):

- i. the Investment Dealer (Currency Derivatives Segment) Licence;
- ii. the Investment Dealer (Full Service Dealer excluding underwriting) Licence; and
- iii. the Global Business Licence.

Following the suspension of the licences of FXP, the FSC Mauritius referred the matter of FXP and its officers to the Enforcement Committee (the “Committee”) under section 53(1) of the FSA for such action as the Committee may deem appropriate.

The Committee has concluded that FXP has breached:

- (i) the specific provisions provided under the Act;
- (ii) the Code on the Prevention of Money Laundering and Terrorist Financing; and
- (iii) the licensing conditions attached to its licences.

Furthermore, as the Money Laundering Reporting Officer (“MLRO”) of FXP, Mr. Kaviraj Rookny has failed to satisfy the Committee that he has performed his incumbent duties in accordance with paragraph 3.4 of the Code.

Given that the above breaches have been committed during the tenure in office of Mr. Kaviraj Rookny as Director and MLRO of FXP, the Committee has concluded that Mr. Kaviraj Rookny is not fit and proper to hold position as officer in a licensee of the FSC Mauritius.

The FSC Mauritius hereby gives public notice that Mr Kaviraj Rookny has been disqualified from holding position as officer in any licensee of the FSC Mauritius for a period of two (2) years pursuant to sections 52(3) and 7(1)(c)(iv) of the FSA with effect from 25 March 2016.

In accordance with section 53(4) of the FSA, Mr. Kaviraj Rookny has made an application to the Financial Services Review Panel for a review of the decision of the Committee.

Financial Services Commission, Mauritius
28 March 2016

FSC House, 54 Cybercity, Ebene, 72210, Republic of Mauritius
Tel: (230) 403 7000 Fax: (230) 467 7172
E-mail: fscmauritiu@intnet.mu, Website: www.fscmauritiu.org