

ENFORCEMENT COMMITTEE

Notice of the Enforcement Committee under section 53(2) of the Financial Services Act

The Enforcement Committee (“EC”) of the Financial Services Commission, Mauritius (“FSC”) has issued notices dated 01 September 2020 (the “Notices”), pursuant to section 53(2) of the Financial Services Act (“FSA”), to:

1. Capricorn Finance;
2. Mrs Delphine Evelyne Marcelle Brouard Rault, in her capacity as director of Capricorn Finance; and
3. Mr Xavier Rault, as the former Chief Executive Officer of Capricorn Finance.

The purpose of the Notices is to inform the abovenamed persons that the EC is contemplating the following administrative sanctions against them under sections 52(3) and 7(1) (c) of the FSA:

Capricorn Finance	Revocation of the Investment Adviser (Restricted) Licence
Mrs Delphine Evelyne Marcelle Brouard Rault	Disqualification from holding position as officer in any licensee of the FSC for a period not exceeding five (5) years
Mr Xavier Rault	Disqualification from holding position as officer in any licensee of the FSC for a period not exceeding five (5) years

Personal service of the Notices by registered post at the last known residential address of the director of Capricorn Finance was not successful.

In view of the above, notice is hereby given to Capricorn Finance, Mrs Delphine Evelyne Marcelle Brouard Rault and Mr Xavier Rault that they are required to submit written representations within 21 days from the date of publication of this notice on the FSC Website on 16 October 2020, as to why the EC should not impose the abovementioned administrative actions pursuant to sections 52(3) and 7(1) (c) of the FSA,

Any written representations must be addressed to:

The Enforcement Committee Secretariat
Financial Services Commission
FSC House
54, Cybercity
Ebene, 72201

16 October 2020