



Assistant General Manager
Integrated Surveillance Department
Tel: +91-22-2644 9253
Fax: +91-22-2644 9023

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

SEBI/HO/ISD/ISD/OW/P/2016/0000001565
January 22, 2016

Syncom Formulations Ltd
5to7, Niraj Industrial Estate, Off Mhakali Caves,
Andheri (E) Mumabi - 400093

Dear Sir/Madam,

Sub: Proceedings in respect of ad-interim ex parte order in the matter of First Financial Services Ltd

This has reference to the ad-interim ex parte directions dated December 19, 2014 in the captioned matter. In pursuance to the order(s), SEBI is in receipt of your submission(s) made through representation(s)/hearing(s) before the Whole Time Member, SEBI. I am directed to inform you that considering the request(s), the Competent Authority has decided to grant interim relief(s) to you, as mentioned herein below:

1. to subscribe to units of the mutual funds including through SIP and redeem the units of the mutual funds so subscribed;
2. to avail the benefits of corporate actions like rights issue, bonus issue, stock split, dividend, etc.
3. to sell the securities lying in your demat accounts as on the date of the interim order, other than the shares of the companies which are suspended from trading by the concerned stock exchange, in orderly manner under the supervision of the stock exchanges so as not to disturb the market equilibrium and deposit the sale proceeds in a interest bearing escrow account with a nationalised bank.
4. the sale proceeds lying in the aforesaid escrow account shall be dealt with and utilised under the supervision of the concerned stock exchange as provided hereunder:-
 - a. the sale proceeds may be kept in a fixed deposit with a nationalised bank or may be utilised for subscription to units of the mutual funds which shall always be held in the demat form and if such units are redeemed the proceeds thereof shall be credited to the aforesaid escrow account or may be utilised for subscription to the units of mutual funds.
5. The aforementioned window for sale of shares lying in respective portfolio shall be withdrawn if you execute any trade beyond those mentioned in point (3) above. The aforesaid reliefs shall be subject to the supervision of exchanges and depositories. The concerned depositories / exchanges may be contacted in this regard.

Yours faithfully,


Raj Kumar Das

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 2644 9000 / 4045 9000 फेक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in

SEBI Bhavan, Plot No. C4-A, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
Tel.: 2644 9950 / 4045 9950 (IVRS), 2644 9000 / 4045 9000 Fax : 2644 9019 to 2644 9022 Web : www.sebi.gov.in