
FINAL NOTICE

To: **Virendra Rai Agarwala (trading as Abbex Insurance)**

Of: **194 Cann Hall Road
London
E11 3NH**

Dated: **6 August 2007**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you final notice about a decision to cancel the permission granted to you, Virendra Rai Agarwala, trading as Abbex Insurance, to carry on regulated activities.

1. ACTION

The FSA gave you a Decision Notice on 7 December 2006 (the "Decision Notice") which notified you that for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the "Act"), the FSA had decided to cancel the permission granted to you pursuant to Part IV of the Act ("your Part IV permission").

2. REASONS FOR ACTION

2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 1 November 2006 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that it is no longer necessary to keep your Part IV permission in force and that the FSA must cancel it, following variation action removing all regulated activities. A copy of the First Supervisory Notice issued to you on 1 November 2006, by which the FSA removed all regulated activities from your Part IV permission, is displayed on the FSA's web site.

2.2 On 28 December 2006, you exercised your right to make a reference to the Financial Services and Markets Tribunal (the "Tribunal"), about the matters contained in the

Decision Notice. You had already made a reference to the Tribunal on 28 November 2006 of the matters contained in the First Supervisory Notice. The Tribunal in its written decision dated 23 February 2007, determined the references and directed the FSA to cancel your Part IV permission. The reasons for the Tribunal's determination are set out in its written decision, which is published on the Tribunal's web site. In accordance with the Tribunal's direction, the FSA has today cancelled your Part IV Permission.

3. IMPORTANT

3.1 This Final Notice is given to you in accordance with section 390(2) and (7) of the Act.

Publicity

3.2 Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to you or prejudicial to the interests of consumers.

FSA Contact

3.3 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 1459).

John Kirby
FSA Enforcement Division