
FINAL NOTICE

To: **Asgar Ali Ravjani (trading as Astrad Finance)**

Of: **Atlas Business Centre
Oxgate Lane
Staples Corner
London
NW2 7HJ**

FSA Reference: **455438**

Date: **25 September 2008**

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS ("the FSA") gives you, Asgar Ali Ravjani (trading as Astrad Finance) final notice about a decision to cancel the permission granted to you, to carry on regulated activities

1. THE ACTION

- 1.1 The FSA gave you a Decision Notice on 15 April 2008 which notified you that 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, Asgar Ali Ravjani (trading as Astrad Finance), pursuant to Part IV of the Act ("your Part IV permission").
- 1.2 You were informed of your statutory right to make a reference to the Financial Services and Markets Tribunal (the "Tribunal"), but you have not referred the Decision Notice to the Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV permission.

2. REASONS FOR THE ACTION

- 2.1 By a First Supervisory Notice dated 4 January 2008 your Part IV permission was varied by removing all regulated activities with immediate effect and by including a requirement on you to notify all of your clients for regulated activities that you were no longer permitted by the FSA to carry on regulated activities. The First Supervisory Notice is published on the FSA's website.
- 2.2 On 1 February 2008, you referred the First Supervisory Notice to the Tribunal. Following a hearing on 12 August 2008, the Tribunal concluded that the effect of the First Supervisory Notice should not be suspended (the written decision can be found on the Tribunal's website). You did not refer the Decision Notice to the Tribunal despite being notified by the FSA that you were entitled to do so.
- 2.3 Sub-section (3) of section 45 of the Act requires that, if, as a result of a variation of a Part IV permission under that section, there are no longer any regulated activities for which the authorised person concerned has permission, the FSA must, once it is satisfied that it is no longer necessary to keep the permission in force, cancel it.
- 2.4 The FSA is so satisfied and accordingly has a duty to cancel your Part IV permission.

3. IMPORTANT

- 3.1 This Final Notice is given to you in accordance with section 390 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 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.
- 3.3 The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

FSA contacts

- 3.4 For more information concerning this matter generally, you should contact Lehong Mac at the FSA (direct line: 020 7066 5742/fax: 020 7066 5743).

John Kirby
FSA Enforcement Division