
FINAL NOTICE

To: Ashok Kumar Sharma trading as Shivani Claims Services

Of: 88c The Broadway
Southall
Middlesex
UB1 1QF

FSA reference number: 312972

Dated: 30 September 2011

TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the “FSA”) has decided to take the following action

1. ACTION

- 1.1. The FSA gave Ashok Kumar Sharma trading as Shivani Claims Services (“Mr Sharma”) a Decision Notice on 30 August 2011 (the “Decision Notice”) which notified Mr Sharma 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 Mr Sharma pursuant to Part IV of the Act (“Mr Sharma’s Part IV permission”).
- 1.2. Mr Sharma was informed of his statutory right to make a reference to the Upper Tribunal (Tax and Chancery Chamber) (the “Upper Tribunal”), but he has not referred the Decision Notice to the Upper Tribunal within 28 days of the date on which the Decision Notice was given to him.
- 1.3. Accordingly, the FSA has today cancelled Mr Sharma’s 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 19 July 2011 (the “Warning Notice”), and in the Decision Notice, the FSA has concluded that Mr Sharma is failing to satisfy the Threshold Conditions set out in Schedule 6 to the Act (the “Threshold Conditions”).
- 2.2. This is because Mr Sharma has failed to pay fees and levies of £1,327.75 owed to the FSA, despite repeated requests by the FSA that he does so.
- 2.3. This failing, which is significant in the context of Mr Sharma’s suitability, leads the FSA to conclude that Mr Sharma is not conducting his business soundly and prudently and in compliance with proper standards and that Mr Sharma is not a fit and proper person, and that he is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which he has had a Part IV permission.

3. DECISION MAKER

- 3.1. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

4. IMPORTANT

- 4.1. This Final Notice is given to Mr Sharma in accordance with section 390(1) of the Act.

Publicity

- 4.2. 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 Mr Sharma or prejudicial to the interests of consumers.
- 4.3. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

FSA contact

- 4.4. For more information concerning this matter generally, please contact Stephanie Prowse (direct line: 020 7066 9404/fax: 020 7066 9405) at the FSA.

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John Kirby
FSA Enforcement and Financial Crime Division

