
FINAL NOTICE

To: **Robin Choudhury (also known as Misba Uddin)**

Individual Reference Number: **MXU01024**

Dated: **16 November 2015**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mr Choudhury.
2. The Authority gave Mr Choudhury the Decision Notice, which notified Mr Choudhury that, for the reasons given below and pursuant to section 56 of the Act, the Authority had decided to make an order prohibiting him from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm.
3. Mr Choudhury has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to him.
4. Accordingly, for the reasons set out below, the Authority hereby makes an order pursuant to section 56 of the Act prohibiting Mr Choudhury from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm. The Prohibition Order takes effect from 16 November 2015.

DEFINITIONS

5. The definitions below are used in this Final Notice:

“the Act” means the Financial Services and Markets Act 2000;

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“the Authority” means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice given to Mr Choudhury dated 12 October 2015;

“EG” means the Enforcement Guide;

“FIT” means the Fit and Proper Test for Approved Persons sourcebook;

“the Handbook” means the Authority’s Handbook of rules and guidance;

“Mr Choudhury” means Robin Choudhury (also known as Misba Uddin);

“the Prohibition Order” means the order prohibiting Mr Choudhury, pursuant to section 56 of the Act, from performing any function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm; and

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber).

RELEVANT STATUTORY PROVISIONS

6. The statutory and regulatory provisions relevant to this Notice are set out in Annex A.

SUMMARY OF THE REASONS

7. The Authority has concluded, on the basis of the facts and matters and conclusions described in the Warning Notice issued to Mr Choudhury on 17 September 2015, and in the Decision Notice, that Mr Choudhury is not a fit and proper person to perform any functions as his conduct demonstrates a clear and serious lack of honesty, integrity and reputation. Specifically, on 9 April 2013 Mr Choudhury was convicted of thirteen counts of dishonestly making a false representation to make gain for himself or another or cause loss to another or expose another to risk, for which he was sentenced to 76 months’ imprisonment.

FACTS AND MATTERS RELIED ON

8. Mr Choudhury was approved by the Authority in relation to Misba Properties Limited to perform the controlled functions of:
 - (between 31 October 2004 and 17 December 2008) CF1 (Director), CF8 (Apportionment and Oversight) and CF11 (Money Laundering Reporting);
 - (between 31 October 2004 and 31 October 2007) CF13 (Finance), CF14 (Risk Assessment), CF15 (Internal Audit) and CF17 (Significant Management (Other Business Operations));
 - (between 1 November 2007 and 17 December 2008) CF28 (Systems and Controls) and CF29 (Significant Management); and

- (between 14 January 2005 and 17 December 2008) as the person responsible for insurance mediation.
9. On 9 April 2013, Mr Choudhury was, upon his own confession, convicted at Southwark Crown Court of thirteen counts of dishonestly making a false representation to make gain for himself or another or cause loss to another or expose another to risk.
 10. On 19 April 2013, Mr Choudhury was sentenced at Southwark Crown Court to 76 months' imprisonment for the offences summarised at paragraph 9 above.
 11. Further, the offences were committed when Mr Choudhury was approved by the Authority to perform controlled functions in relation to Misba Properties Limited as summarised in Annex B.

DECISION MAKER

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

IMPORTANT

13. This Final Notice is given to Mr Choudhury in accordance with section 390(1) of the Act.

PUBLICITY

14. The Authority must publish such information about the matter to which this Final Notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to Mr Choudhury or prejudicial to the interest of consumers.
15. The Authority intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

AUTHORITY CONTACT

16. For more information concerning this matter generally, please contact Adam Doe at the Authority (direct line: 020 7066 5522).

John Kirby
Enforcement and Market Oversight Division

ANNEX A**RELEVANT STATUTORY PROVISIONS**

1. The Authority's operational objectives include: securing an appropriate degree of protection for consumers (section 1C of the Act); and protecting and enhancing the integrity of the UK financial system (section 1D of the Act).
2. Section 56(1) of the Act provides:

"The [Authority] may make a prohibition order if it appears to it that an individual is not a fit and proper person to perform functions in relation to a regulated activity carried on by -

 - (a) an authorised person,
 - (b) a person who is an exempt person in relation to that activity, or
 - (c) a person to whom, as a result of Part 20, the general prohibition does not apply in relation to that activity."

RELEVANT REGULATORY PROVISIONS

3. In exercising its power to make a prohibition order, the Authority must have regard to guidance published in the Handbook. The relevant main considerations in relation to the action specified above are set out below.

The Enforcement Guide

4. The Authority's policy in relation to exercising its power to issue a prohibition order is set out in EG.
5. EG 9.1 explains the purpose of prohibition orders in relation to the Authority's regulatory objectives.
6. EG 9.3 to 9.5 set out the Authority's general policy on making prohibition orders. In particular:
 - (a) EG 9.3 states that the Authority will consider all relevant circumstances, including whether enforcement action has been taken against the individual by other enforcement agencies, in deciding whether to make a prohibition order;
 - (b) EG 9.4 states that the Authority has power to make a range of prohibition orders depending on the circumstances of each case;
 - (c) EG 9.5 states that the scope of a prohibition order will depend on the reasons why the individual is not fit and proper and the severity of risk he poses to consumers or the market generally.
7. EG 9.17 sets out that where the Authority is considering whether to make a prohibition order against someone who is not an approved person, the Authority will consider the severity of the risk posed by the individual and may prohibit him

where it considers that it is appropriate to achieve the Authority's statutory objectives.

8. EG 9.18 provides that, when considering whether to exercise its power to make a prohibition order against such an individual, the Authority will consider all the relevant circumstances of the case. These may include, but are not limited to, the factors set out in EG 9.9. Those factors include: whether the individual is fit and proper to perform functions in relation to regulated activities (noting that criteria are set out in FIT 2.1, 2.2, and 2.3); the relevance and materiality of any matters indicating unfitness; the length of time since the occurrence of any matters indicating unfitness; and the severity of the risk which the individual poses to consumers and to confidence in the financial system.

Fit and Proper Test for Approved Persons

9. The Authority has issued guidance on the fitness and propriety of individuals in FIT.
10. FIT 1.3.1G(1) states that the most important considerations when assessing the fitness and propriety of a person include that person's honesty, integrity and reputation.
11. FIT 2.1.1G sets out that in determining a person's honesty, integrity and reputation, the Authority will have regard to all relevant matters. It notes, amongst other things and by way of example, that:

"... conviction for a criminal offence will not automatically mean an application will be rejected. The [Authority] treats each candidate's application on a case-by-case basis, taking into account the seriousness of, and the circumstances surrounding, the offence, the explanation offered by the convicted person, the relevance of the offence to the proposed role, the passage of time since the offence was committed and evidence of the individual's rehabilitation."
12. FIT 2.1.3G(1) states that the matters referred to in FIT 2.1.1G include, but are not limited to, whether a person has been convicted of any criminal offence, noting that particular consideration will be given to offences including those of dishonesty, fraud, financial crime or an offence under legislation relating to financial services (amongst other things).

ANNEX B**ROBIN CHOUDHURY - SUMMARY OF DATES OF APPROVAL FOR CONTROLLED FUNCTIONS AND DATES OF HIS CRIMINAL OFFENCES**

Controlled Functions:	2004	2005	2006	2007	2008
CF1 (Director)	31/10/2004				17/12/2008
CF8 (Apportionment and Oversight)	31/10/2004				17/12/2008
CF11 (Money Laundering Reporting)	31/10/2004				17/12/2008
CF28 (Systems and Controls)				01/11/2007	17/12/2008
CF29 (Significant Management)				01/11/2007	17/12/2008
Responsible for Insurance Mediation		14/01/2005			17/12/2008
Offences:					
Count 1				24/09/2007	17/03/2008
Count 2					01/01/2008 - 26/02/2008
Count 3					01/01/2008 - 07/03/2008
Count 4					01/01/2008 - 24/01/2008
Count 5					01/01/2008 - 23/01/2008
Count 6					01/01/2008 - 07/02/2008
Count 7					01/02/2008 - 21/02/2008
Count 8					01/02/2008 - 03/03/2008
Count 9					01/01/2008 - 11/03/2008
Count 10					01/01/2008 - 12/03/2008
Count 11					01/01/2008 - 12/03/2008
Count 12					01/01/2008 - 12/03/2008
Count 13					01/01/2008 - 24/01/2008

Note: Robin Choudhury was also approved to perform the controlled functions of CF13 (Finance), CF14 (Risk Assessment), CF15 (Internal Audit), and CF17 (Significant Management (Other Business Operations)) but his approvals for these functions ceased on 31 October 2007.