

**VRAJLAL LAXIMIDAS SODHA**

**FINAL NOTICE**

**SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES**

**Date of Issue: 11 August 2006**

The FSA has refused an application made by Vrajlal Laximidas Sodha ("Mr Sodha") under section 40 of the Financial Services and Markets Act 2000 for Part IV Permission as a mortgage and general insurance intermediary.

In its decision dated 31 May 2006, the Financial Services and Markets Tribunal ("the Tribunal") dismissed Mr Sodha's reference of the FSA's Decision Notice refusing his application.

The Tribunal considered that Mr Sodha failed to show a sufficient appreciation of the requirements and standards of the regulatory system that would apply to him and a sufficient determination to comply with them. Consequently the Tribunal was not satisfied that Mr Sodha could satisfy either Threshold Condition 4 (Adequate Resources) because of his lack of adequate non financial resources or Threshold Condition 5 (Suitability) because he was not a fit and proper person to be authorised to carry on the business proposed.

A copy of the Tribunal decision can be found on the Finance and Tax Tribunals' website at [http://www.financeandtaxtribunals.gov.uk/decisions/financial\\_services\\_markets\\_tribunal.htm](http://www.financeandtaxtribunals.gov.uk/decisions/financial_services_markets_tribunal.htm)