

Form 7

NOTICE OF ADMINISTRATIVE CENSURE PURSUANT TO ARTICLE 91 OF
THE REGULATORY LAW 2004

To: Ms. Sweta Nayar

c/o Key & Dixon
Legal Consultants
28th Floor, Al Moosa Tower II
Sheik Zayed Road
P.O. Box 33675
Dubai, United Arab Emirates

1. The DFSA considers that you have contravened Article 83(d) of the *Regulatory Law* (“Obstruction of the DFSA”).
2. The particulars of the facts giving rise to this contravention are as follows:

During the course of a compulsory examination under Article 80 of the Regulatory Law you falsely informed the DFSA that you were not involved, directly or indirectly, with altering a material condition of the Term Sheet for the USD Maxi Coupon, a product offered for sale by Barclays Bank PLC in the DIFC.

You made this misrepresentation to the DFSA knowing that it was false and with the intention to obstruct and mislead the DFSA during the course of its investigation, contrary to Article 83(d) of the Regulatory Law.

3. Taking into account the facts set out in paragraph 2 of this notice and the general circumstances of this matter including those factors set out in section 7.13 of the Enforcement module of the DFSA Rulebook, the DFSA proposes publishing a censure to the following effect:

The DFSA hereby censures Sweta Nayar for giving false and misleading information to the DFSA during the course of an investigation commenced under Article 78 of the Regulatory



Law: namely, that Sweta Nayar falsely informed the DFSA that she had no involvement, directly or indirectly, with altering a material condition of a Term Sheet for a product sold by Barclays Bank PLC.

Ms. Nayar made this misrepresentation to the DFSA knowing that it was false and with intention of minimizing her involvement in this contravention and obstructing the DFSA in the course of its investigation.

The mis-selling of the Barclays Bank PLC product using the materially altered term sheet is the subject of a separate Enforceable Undertaking signed by Ms. Nayar on November 21, 2007.

The censure will be administered in the following manner:

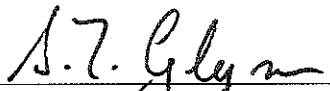
The DFSA will summons Ms. Nayar to attend its offices on Wednesday, November 21st at 10:00am to be censured.

The DFSA will issue a press release and post a copy of this administrative censure on its website.

4. If you object to this censure, you may file a Notice of Objection by sending or delivering a Notice of Objection (Form 6, DFSA Enforcement Module Rulebook) to Tyler Hodgson, Enforcement Department, DFSA, Level 13, The Gate, PO Box 75850, Dubai, UAE.
5. The notice of objection must be received by the DFSA before 5pm on November 20, 2007.
6. The Notice of Objection must contain every matter you wish the DFSA to take into account in determining whether to commence proceedings in the Financial Markets Tribunal. Should you file a Notice of Objection the DFSA must take steps with a view to immediately making a decision as to whether to commence proceedings in the Financial Markets Tribunal.
7. You have the right to make representations in Person and/or in writing in relation to the imposition of this censure. Should you wish to make such representations, you should inform Tyler Hodgson before 5pm on Tuesday November 20, 2007.



8. Should no Notice of Objection be filed and you do not indicate that you wish to make representations then the DFSA will proceed to publish the censure.


Stephen Glynn
Delegate of the DFSA

21 November 2007

