

NATIONAL FUTURES ASSOCIATION  
BEFORE THE  
BUSINESS CONDUCT COMMITTEE

FILED  
APR 11 2024  
NATIONAL FUTURES ASSOCIATION  
LEGAL DOCKETING

In the Matter of: )  
)  
50.AI INVESTMENTS LLC )  
(NFA ID #549991), )  
)  
and ) NFA Case No. 23-BCC-012  
)  
HEMANT JINDAL )  
(NFA ID #527211), )  
)  
Respondents. )

**DECISION**

Having reviewed all matters relevant to the Complaint issued by the Business Conduct Committee (Committee) of National Futures Association (NFA) in the above-captioned case, and having considered and accepted the Offer of Settlement (Offer) submitted by 50.ai Investments LLC (50.ai Investments) and Hemant Jindal (Jindal) (collectively, Respondents), this Committee hereby issues this Decision as to Respondents.

I

**ALLEGED VIOLATIONS OF NFA REQUIREMENTS**

On December 28, 2023, this Committee issued a Complaint against 50.ai Investments, a former NFA Member commodity pool operator and forex firm located in Princeton, New Jersey. The Complaint also named Jindal, a former associated person and principal of 50.ai Investments, and a former NFA Associate.

Count I of the Complaint alleged that 50.ai Investments and Jindal used promotional material and communications that were deceptive and misleading, in violation of NFA Compliance Rules 2-2(a), 2-29(a)(1), 2-29(b)(1), 2-29(b)(2), 2-29(b)(3), 2-29(c)(1) and 2-29(f) and NFA Compliance Rules 2-36(b)(1) and 2-36(g), as incorporated by NFA Compliance Rule 2-39(a).

Count II of the Complaint alleged 50.ai Investments and Jindal failed to adhere to high standards of commercial honor and just and equitable principles of trade by continuing to solicit customers with deficient promotional materials after NFA instructed 50.ai Investments and Jindal to cease distributing those materials, in violation of NFA Compliance Rule 2-4 and 2-36(c), as incorporated by NFA Compliance Rule 2-39(a). Count III of the Complaint alleged that 50.ai Investments and Jindal failed to diligently supervise the firm's operations and its employee, in violation of NFA Compliance Rules 2-9(a) and 2-36(e), as incorporated by NFA Compliance Rule 2-39(a).

## II

### **OFFER OF SETTLEMENT**

Without admitting or denying the allegations set forth in the Complaint, 50.ai Investments and Jindal have submitted a joint Offer in which they proposed to settle the charges against them on the following terms and conditions:

1. 50.ai Investments agreed to not reapply for NFA membership or act, or be listed, as a principal of an NFA Member at any time in the future.
2. Jindal agreed to not apply for NFA membership or reapply for NFA associate membership, or become or act as principal of an NFA Member for a period of 30 months from the effective date of a Decision accepting the Offer.

3. Jindal further agreed to pay a fine of \$50,000 to NFA if, after the expiration of the 30-month period referenced above, he applies for NFA membership or reapplies for NFA associate membership or seeks to become a principal of an NFA Member, which fine is due and payable in full on or before the date of his application.
4. Jindal acknowledged that any future application for NFA membership or principal status would not be considered or approved until such fine has been paid in full.

### III

#### PENALTY

Having considered the matter and having accepted the Offer submitted by

50.ai Investments and Jindal, this Committee orders as follows:

1. 50.ai Investments shall not reapply for NFA membership or act, or be listed, as a principal of an NFA Member at any time in the future.
2. Jindal shall not apply for NFA membership or reapply for NFA associate membership, or become or act as principal of an NFA Member for a period of 30 months from the effective date of this Decision.
3. Jindal shall pay a fine of \$50,000 to NFA if, after expiration of the 30-month period referenced above, he applies for NFA membership or reapplies for NFA associate membership or seeks to become a principal of an NFA Member, which fine is due and payable in full on or before the date of his application.
4. No action shall be taken on any future application of Jindal for NFA membership or principal status until such fine has been paid in full.

This Decision and the Offer shall not be used as a sole basis for any other action or proceeding by NFA against Respondents, including any registration matter, except that this Decision and the Offer may be used in an action to enforce the terms thereof or in a subsequent disciplinary action or regulatory action, where they may be considered as disciplinary history and as evidence in aggravation on the issue of sanctions.

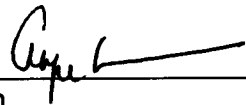
IV

**INELIGIBILITY**

Pursuant to Commodity Futures Trading Commission (CFTC) Regulation 1.63, this Decision and the sanctions imposed herein render Jindal ineligible to serve on a disciplinary committee, arbitration panel, oversight panel or governing board of any self-regulatory organization, as that term is defined in CFTC Regulation 1.63, until the later of three years after the effective date of this Decision, or until he has satisfied all the sanctions and conditions imposed by this Decision.

**NATIONAL FUTURES ASSOCIATION  
BUSINESS CONDUCT COMMITTEE**

Date: 4/11/2024

By:   
Chairperson