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### Release Number 8948-24

## CFTC Files Actions to Revoke Registrations of Introducing Broker, Commodity Pool Operator, and Associated Person for Violating CEA Antifraud Provisions

August 21, 2024

**Washington, D.C.** — The Commodity Futures Trading Commission today announced it commenced actions to revoke the registrations of **Purvesh Mankad**, and his affiliated entities **CTAX Partners, LLC** and **CTAX Series, LLC**. The CFTC’s actions are based on the injunctions entered and findings made by the U.S. District Court for the District of Arizona in *CFTC v. Mankad*. [Case No. CV-21-01719-PHX-DJH.] The court found that each violated antifraud provisions of the Commodity Exchange Act (CEA). [See CFTC Press Release No. [8615-22](#)].

### Case Background

CTAX Partners, CTAX Series, and Mankad have been registered with the CFTC as an introducing broker, a commodity pool operator, and an associated person of CTAX Partners and CTAX Series, respectively, since 2013. The CFTC’s Notice of Intent states their registrations should be revoked because they were all found to have engaged in, among other things, fraud and misappropriation, in violation of the CEA, and were permanently enjoined from acting in their respective registered capacities.

The Division of Enforcement thanks the National Futures Association for its assistance in this matter.

The Division of Enforcement staff responsible for this case are Bisola Oni, Anthony Biagioli, Lauren Fulks, Tom Simek, Christopher Reed, and Charles Marvine.

-CFTC-

### RELATED LINKS

[Notice of intent: Purvesh Mankad](#)

[Notice of intent: CTAX Partners, LLC](#)

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