User Guidance

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# IAPD Report

# MINOTI HEMANT RAJPUT

CRD# 1122475



When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

# IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

**What is included in a IAPD report?**

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

**Where did this information come from?**

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

**How current is this information?**

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

**Need help interpreting this report?**

For help understanding how to read this report, please consult NASAA's IAPD Tips page http://www.nasaa.org/IAPD/IARReports.cfm

**What if I want to check the background of an Individual Broker or Brokerage Firm?**

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

**Are there other resources I can use to check the background of investment professionals?**

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association http://www.nasaa.org

# Report Summary

## MINOTI HEMANT RAJPUT (CRD# 1122475)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **08/28/2025**.

## CURRENT EMPLOYERS

| | Firm | CRD# | Registered Since |
|---|---|---|---|
| B | OSAIC WEALTH, INC. | CRD# 23131 | 06/14/2024 |
| IA | OSAIC WEALTH, INC. | CRD# 23131 | 06/14/2024 |

## QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **5** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.
Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

## REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

| | FIRM | CRD# | LOCATION | REGISTRATION DATES |
|---|---|---|---|---|
| IA | SECURITIES AMERICA ADVISORS, INC. | 110518 | SOUTHFIELD, MI | 11/23/2009 - 06/14/2024 |
| B | SECURITIES AMERICA, INC. | 10205 | SOUTHFIELD, MI | 09/09/2009 - 06/14/2024 |
| B | CAPITAL ANALYSTS, INCORPORATED | 5478 | SOUTHFIELD, MI | 03/05/2002 - 09/09/2009 |

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

## DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

| Type | Count |
|---|---|
| Customer Dispute | 1 |

# Qualifications

## REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.
This individual is currently registered with **5** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **OSAIC WEALTH, INC.**

Main Address: 18700 N. HAYDEN ROAD
SUITE 255
SCOTTSDALE, AZ 85255

Firm ID#: 23131

| | Regulator | Registration | Status | Date |
|---|---|---|---|---|
| B | FINRA | General Securities Representative | Approved | 06/14/2024 |
| B | Arizona | Agent | Approved | 09/05/2025 |
| B | Arkansas | Agent | Approved | 06/14/2024 |
| B | Michigan | Agent | Approved | 06/14/2024 |
| IA | Michigan | Investment Adviser Representative | Approved | 06/14/2024 |
| B | New York | Agent | Approved | 06/14/2024 |
| B | Oregon | Agent | Approved | 06/14/2024 |

### Branch Office Locations

**OSAIC WEALTH, INC.**
25925 TELEGRAPH RD, STE 201
SOUTHFIELD, MI 48033

# Qualifications

## PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

| | Exam | Category | Date |
|---|---|---|---|
| | No information reported. | | |

### General Industry/Product Exams

| | Exam | Category | Date |
|---|---|---|---|
| B | Securities Industry Essentials Examination (SIE) | SIE | 10/01/2018 |
| B | Futures Managed Funds Examination (S31) | Series 31 | 04/12/2010 |
| B | General Securities Representative Examination (S7) | Series 7 | 07/16/1983 |

### State Securities Law Exams

| | Exam | Category | Date |
|---|---|---|---|
| IA | Uniform Investment Adviser Law Examination (S65) | Series 65 | 09/20/1999 |
| B | Uniform Securities Agent State Law Examination (S63) | Series 63 | 05/10/1983 |

## PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at IARD and NASAA.

 

# Registration & Employment History

## PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

| | Registration Dates | Firm Name | ID# | Branch Location |
|---|---|---|---|---|
| IA | 11/23/2009 - 06/14/2024 | SECURITIES AMERICA ADVISORS, INC. | CRD# 110518 | SOUTHFIELD, MI |
| B | 09/09/2009 - 06/14/2024 | SECURITIES AMERICA, INC. | CRD# 10205 | SOUTHFIELD, MI |
| B | 03/05/2002 - 09/09/2009 | CAPITAL ANALYSTS, INCORPORATED | CRD# 5478 | SOUTHFIELD, MI |
| B | 07/29/1997 - 03/04/2002 | HORNOR, TOWNSEND & KENT, INC. | CRD# 4031 | CONSHOHOCKEN, PA |
| B | 10/08/1991 - 08/01/1997 | SUN INVESTMENT SERVICES COMPANY | CRD# 5496 | WELLESLEY HILLS, MA |
| B | 07/21/1983 - 09/26/1991 | MUTUAL BENEFIT FINANCIAL SERVICE COMPANY | CRD# 4882 | |

## EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

| Employment Dates | Employer Name | Position | Investment Related | Employer Location |
|---|---|---|---|---|
| 06/2024 - Present | OSAIC WEALTH, INC. | REGISTERED REPRESENTATIVE | Y | SOUTHFIELD, MI, United States |
| 09/2009 - 06/2024 | SECURITIES AMERICA ADVISORS, INC. | REG ADVISOR | Y | SOUTHFIELD, MI, United States |
| 09/2009 - 06/2024 | SECURITIES AMERICA INC. | REGISTERED REPRESENTATIVE | Y | SOUTHFIELD, MI, United States |

## OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

**SECURITIES AMERICA ADVISORS, INC.
INVESTMENT ADVISORY - IAR - INVESTMENT RELATED - START DATE: 09/2009 - LOCATED AT 25925 TELEGRAPH RD, STE 201, SOUTHFIELD, MI 48033, United States

**ADVISORY
POSITION: Advisor NATURE: FINANCIAL PLANNER & INVESTMENT ADVISER STARTED FEB 2002 APPROX 20HRS WK & A5 DURING TRADING HRS INVESTMENT RELATED: Yes NUMBER OF HOURS: 80 SECURITIES TRADING HOURS: 3 START DATE: 02/01/2002 ADDRESS: 25925 TELEGRAPH RD, STE 201, Southfield MI 48033 DESCRIPTION: Meeting with clients, investment analysis and portfolio design, Investment Policy statement and review of portfolios.

# Registration & Employment History

## OTHER BUSINESS ACTIVITIES

***INSURANCE SALES
POSITION: Planning and insurance sales. NATURE: SECURE PLANNING STRATEGIES; LIFE AND DISABILITY INSURANCE SALES; SOUTHFIELD MI; 25% TIME SPENT - INSURANCE SALES - AGENT - INVESTMENT RELATED - START DATE: 06/1980 - LOCATED AT 24800 DENSO DRIVE SUITE 265 SOUTHFIELD MI 48033 United States INVESTMENT RELATED: No NUMBER OF HOURS: 15 SECURITIES TRADING HOURS: 15 START DATE: 06/01/1980
ADDRESS: 25925 Telegraph, Suite 201, Southfield MI 48033, United States
DESCRIPTION: I am a comprehensive financial advisor. During our planning process, we analyze our client's risk management and recommend and sell insurance products to cover death, disability and long term care needs of our clients. WE get quotes and if the clients agree to our recommendations, we place the products.

**LIVING AND LEARNING ENRICHMENT CENTER
POSITION: Board Member NATURE: Advisory Board for Living and Learning Enrichment Center anon profit entity for special needs advocacy INVESTMENT RELATED: No NUMBER OF HOURS: 2 SECURITIES TRADING HOURS: 0 START DATE: 01/01/2021
ADDRESS: 801 Griswold Street, Northville MI 48167, United States
DESCRIPTION: I attend the board meetings once a month and add my knowledge and experience in various advocacy matters for the special needs clients of the organization.

**RAJPUT-DASGUPTA FAMILY CHARITABLE FOUNDATION
POSITION: I am the trustee and president NATURE: I am a trustee and the president of our family charitable foundation that we created in 1999. INVESTMENT RELATED: No NUMBER OF HOURS: 0 SECURITIES TRADING HOURS: 0 START DATE: 08/03/1999
ADDRESS: 3349 South Shores Circle, West Bloomfield MI 48323, United States
DESCRIPTION: Each year we choosenon-profit entities based on our criteria that we have used over the years and donate funds to the organizations. As per private foundation rules, we donate 5% of the asset in the foundation account. From time to time depending on our income and affordability, we also donate money to our foundation out our personal earnings.

# Disclosure Summary

## Disclosure Information

**What you should know about reported disclosure events:**

**(1) Certain thresholds must be met before an event is reported to IARD, for example:**

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least $5,000.

**(2) Disclosure events in IAPD reports come from different sources:**

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

**(3) There are different statuses and dispositions for disclosure events:**

- A disclosure event may have a status of *pending, on appeal,* or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated, settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

**(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.**

## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

| Type | Count |
|---|---|
| Customer Dispute | 1 |

### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 1

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** HORNOR, TOWNSEND & KENT, INC.

**Allegations:** CLIENT ALLEGES THAT HER PRIMARY CONCERN WAS PRESERVATION OF HER ASSETS AND THAT THE REPRESENTATIVE SOLD HER HIGH COMMISSION VARIABLE ANNUITIES LADEN WITH RISK AND COMPLETELY UNSUITABLE FOR HER.

**Product Type:** Annuity(ies) - Variable

**Alleged Damages:** $550,000.00

### Customer Complaint Information

**Date Complaint Received:** 06/07/2004

**Complaint Pending?** No

**Status:** Arbitration/Reparation Settled

**Status Date:** 06/07/2004

**Settlement Amount:** $35,000.00

**Individual Contribution Amount:** $0.00

### Arbitration Information

**Arbitration/Reparation Claim filed with and Docket/Case No.:** NASD DISPUTE RESOLUTION ARBITRATION NUMBER 04-03798

 

| | |
|---|---|
| **Date Notice/Process Served:** | 06/07/2004 |
| **Arbitration Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 08/31/2005 |
| **Monetary Compensation Amount:** | $35,000.00 |
| **Individual Contribution Amount:** | $0.00 |
| **Firm Statement** | CLIENT CAME TO OFFICE IN 11/98 FOR FIN PLANNING W/HER FIANCEE. TIME WAS SPENT DETERMINING INCOME NEEDS AND EXPLAINED HOW I WORKED AS A FINANCIAL PLANNER & HOW PORTFOLIOS ARE BUILT. AS A PLANNER I WAS CONCERNED W/THE HIGH INCOME SHE NEEDED TO MAINTAIN HER STANDARD OF LIVING. THE FACT THAT SHE WAS 54 & NEEDED GROWTH & INCOME FROM HER PORT & THAT LARGE PART OF HER FUNDS WERE IN IRA THAT WOULD BE SUBJECT TO PENALTY PROVIDING STREAM OF INCOME THROUGH 72T WAS LOGICAL CHOICE. ALL TERMS ASSOC W/THAT WERE EXPLAINED TO HER AND DAN. A HIGHER % OF ASSETS WERE IN GROWTH TO PROTECT FOR LONG TERM. ALL IMP FEATURES WERE EXPLAINED INCL 7 YR SUR PERIOD FOR 3 OUT OF 4 ANN. SHE ALSO HAD A NON NET INCOME PRODUCING COMML PROPERTY THAT HAD 0 COST BASIS & WAS AN ASSET PART OF HER ESTATE FOR TAX PURPOSES. A CRT WAS AN APPROP PLANNING TOOL CONFIRMED BY CPA & TAX ATTY. THE FUNDS WERE INVESTED IN MANAGED ACCT W/MUTUAL FUNDS IN EQUITY POSITION OF BOTH GROWTH & VALUE TO DERIVE A RISING STREAM OF INCOME HER EXEMPTION WAS $600,000 RESULTING IN OVER $1.5 MILLION IN POSS EST TAXES. SHE WANTED TO PROVIDE THE ESTATE TO HER CHILDREN W/O THE SHRINKAGE CAUSED BY THE TAXES. LIFE INS IN AN IRREV TR WAS PROVIDED FOR THAT. |

| | |
|---|---|
| **Reporting Source:** | Individual |
| **Employing firm when activities occurred which led to the complaint:** | HORNOR, TOWNSEND & KENT, INC. |
| **Allegations:** | CLIENT ALLEGES THAT HER PRIMARY CONCERN WAS PRESERVATION OF HER ASSETS & THAT THE REP SOLD HER HIGH COMMISSION VARIABLE ANNUITIES. SUITABILITY IS MAIN ALLEGATION |
| **Product Type:** | Other |
| **Other Product Type(s):** | VARIABLE ANNUITIES |
| **Alleged Damages:** | $530,000.00 |

## Customer Complaint Information

| | |
|---|---|
| **Date Complaint Received:** | 07/07/2004 |
| **Complaint Pending?** | No |
| **Status:** | Arbitration/Reparation |
| **Status Date:** | 06/07/2004 |
| **Settlement Amount:** | $72,500.00 |
| **Individual Contribution Amount:** | $0.00 |

 

## Arbitration Information

| | |
|---|---|
| **Arbitration/Reparation Claim filed with and Docket/Case No.:** | NASD 04-03798 |
| **Date Notice/Process Served:** | 06/07/2004 |
| **Arbitration Pending?** | No |
| **Disposition:** | Settled |
| **Disposition Date:** | 09/06/2005 |
| **Monetary Compensation Amount:** | $72,500.00 |
| **Individual Contribution Amount:** | $500.00 |

# End of Report

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