

Violation Classification Tag - AO

1. [Adjudication Order against Shri Raj Kumar Sekhani in the matter of Pioneer Embroideries Ltd]

a) Whether the Noticee has violated the provisions of Regulations 3 (i), 4 and 12 (1) & (3) read with Clauses 1.2, 3.2 and 3.3 of the Model code of conduct specified in Part A of Schedule I of the Insider Trading Regulations?

b) Does the violation, if any, on the part of the Noticee attract any monetary penalty under Sections 15G and 15HB of the SEBI Act?

c) If yes, what should be the quantum of monetary penalty?

The above facts show that the Noticee, being the head of the management of the Company, failed to discharge his duty of ensuring compliance with the provisions of Model Code of Conduct and in fact took undue advantage of the same by indulging in trading in the scrip of PEL while in possession of unpublished price sensitive information.

2. [Adjudication Order in respect of Shri G Jayaraman in the matter of Satyam Computer Services Ltd]

(a) Whether the Noticee has violated Clauses 1.2 and 3.2-3 of the Code of Part A, Schedule I under Regulation 12 (1) of the PIT Regulations?

(b) Does the violation, if any, on the part of the Noticee attract monetary penalty under section 15HB of SEBI Act?

(c) If so, what would be the monetary penalty that can be imposed taking into consideration the factors mentioned in section 15J of SEBI Act?

From the foregoing, I conclude that the Noticee has not fulfilled his duties and responsibilities as the Compliance officer of SCSL, thereby breaching Clauses 1.2 and 3.2-3 of the Code read with Regulation 12 (1) of the PIT Regulations warranting imposition of monetary penalty under Section 15HB of the SEBI Act.

3. [Adjudication Order against Shelter Infra Projects Ltd]

(a). Whether the Noticee has failed to comply with provisions of Clause 22 (d) and 35 of the Equity Listing Agreement, Regulation 12 (1) read with clause 3.2-1 and 3.2-3A of Schedule I, in Part A and Regulation 12 (2) further read with Clause 2.1 of Schedule II, Part A of the PIT Regulations ?

(b). Do the violations, if any, on the part of the Noticee attract any penalty under Section 23 A (a) of SCRA and Section 15 HB of the SEBI Act?

(c). If yes, what should be the quantum of monetary penalty?

Thus, from the abovementioned paras, I find that the Noticee has violated the provisions of clause 22 (d) of the listing agreement and Regulation 12(2) read with Clause 2.1 of Schedule II of the PIT Regulations warranting imposition of monetary penalty under Section 23A (a) of the SCRA,

Further, I find that the Noticee has violated the provisions of Regulation 12 (1) read with Clause 3.2-1 and 3.2-3A of Schedule I, Part A of the PIT Regulations, clause 22 (d) of the listing agreement read with Regulation 12(2) further read with Clause 2.1 of Schedule II of the PIT Regulations warranting imposition of monetary penalty under Section 15HB of SEBI Act