
SETTLEMENT ORDER

On the Application No. 3373/2017 filed by
BLA International Private Ltd in the matter of Foundry Fuel Products Ltd.

Settlement Order No: EAD/JS/SP/12/2017-2018

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**') initiated adjudication proceeding against BLA International P Ltd ('**Applicant/Noticee**') in the matter of Foundry Fuel Products Ltd. ('**Foundry/Company**') under Section 15A of the SEBI Act, 1992 ('**SEBI Act**') for the alleged violations of Regulation 13(4) of SEBI (Prohibition of Insider Trading) Regulations, 1992 ('**PIT Regulations**').
2. Show Cause Notice ('**SCN**') No. EAD-8/JS/SKS/OW/P/2017/12796/1 dated June 15, 2017 was served on the Noticee, wherein, it was alleged that the Noticee's shareholding in Foundry had increased from 0.94% to 2.39% of the share capital of Foundry during January 01, 2013 to June 30, 2013 due to off-market acquisition of 1,16,300 shares, however it had failed to comply with Regulation 13(4) of PIT Regulations.
3. During the adjudication proceeding, the Noticees filed an application for settlement of the Adjudication Proceedings, in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as '**Settlement Regulations**').
4. The Panel of Whole Time Members of SEBI accepted the recommendations of the High Powered Advisory Committee (HPAC) for payment of settlement amount of Rs. 2,00,000/- (Rupees Two Lakh only) and the same was communicated to the Applicant vide email dated February 05, 2018.
5. The Applicant vide Demand Draft no. 000116 dated February 08, 2018 drawn on HDFC Bank have remitted of Rs. 2,00,000/- (Rupees Two lakh Only) towards the settlement charges.
6. Now, in view of the acceptance of the settlement terms upon receipt of aforesaid Demand Draft by SEBI, the adjudication proceedings under the aforesaid SCN dated June 05, 2017, are being disposed of in terms of regulation

15(1) of the Settlement Regulations.

7. It is hereby ordered that:

- i. this Settlement Order disposes of the said pending Adjudication Proceedings in respect of the Applicants as mentioned above and;
- ii. passing of this Order is without prejudice to the right of SEBI to take enforcement actions including commencing / reopening of the pending proceedings against the Applicants, if SEBI finds that:
 - a. any representations made by the Applicant in the consent proceedings are subsequently discovered to be untrue;
 - b. the applicants breaches any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.

8. In terms of Regulation 17 of Settlement Regulations, copies of this order are being sent to the applicant and shall also be published on the website of SEBI.

Date: February 16, 2018
Place: Mumbai

JEEVAN SONPAROTE
CHIEF GENERAL MANAGER &
ADJUDICATING OFFICER