

BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER
(Application No. 3313/2017)

On the application submitted by
Mr. Rajendra Kumar Agarwal

In the matter of Genus Prime Infra Limited

Settlement Order No: CFD/GPIL/EAD-8/AO/KS/CO-01/2019

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**') vide order dated November 03, 2015 initiated adjudication proceedings against Shri Rajendra Kumar Agarwal (hereinafter referred to as "**the noticee**") in the matter of Genus Prime Infra Limited(hereinafter referred to as '**the noticee**' or '**Applicant Noticee**') by appointing Shri Prasad Jagdale as the Adjudicating Officer (**AO**) to inquire into and adjudge under Section 15A(b) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**') for the violation of the provisions of Regulation 13(4A) read with 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as "**PIT, 1992**"). Pursuant to the transfer of Shri Prasad Jagdale, Shri Suresh Gupta was appointed as Adjudicating Officer and thereafter, the Adjudication proceedings have been transferred to the undersigned vide Order dated May 18, 2017.
2. While examining the Letter of Offer filed by Mr. Rajendra Kumar Agarwal, Mr. Jitendra Kumar Agarwal and Mr. Amit Agarwal (Acquirers) to acquire 26% of the paid up and voting share capital of company, SEBI observed certain non-compliances with regard to PIT, 1992. A Show Cause Notice dated May 31, 2017 (hereinafter referred to as '**SCN**') was issued to the Noticee. The

Noticee being part of the promoter of the company bought 47,000 shares on May 29, 2014 which exceeded the lowest limit of 25,000 shares prescribed under Regulation 13(4A) of the PIT,1992 from last disclosure which was made on May 30, 2014 for the purchase of 25000 shares on May 28, 2014, the Noticee was required to disclose such change in shareholding to the company and to the stock exchange within two working days of such purchase. It is observed that noticee has made the relevant disclosure to the company on May 30, 2014. However, the disclosure to the stock exchange (BSE) in this regard was made only on March 19,2015 thus causing a delay of 291 days. Thus, it was alleged in the said SCN that the applicant violated the provisions of Regulation 13(4A) of PIT,1992

3. While the adjudication proceedings were pending, an application vide no. 3313/2017 dated July 18,2017 and an undertaking in the format prescribed by SEBI was submitted by Noticee for settlement of the matter in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as '**Settlement Regulations**'). On perusal of the aforesaid Application, I note that in Form-A of Application the Noticee has admitted to the violation of the said provisions.
4. Thereafter, SEBI vide letter dated December 31, 2018 informed the applicant that in order to expedite disposal of his consent application for settlement, the same has been considered for summary settlement. In such cases, the application is directly placed for passing of Settlement Order without processing the same through Internal Committee ('IC') or High Powered Advisory Committee (HPAC). The applicant Noticee was informed that to avail the benefit of summary settlement, the proceedings may be settled and disposed of upon remittance of settlement amount of Rs. 2,00,000/- (Rupees Two Lakh Only) {amount arrived at in terms of Settlement Regulations} within 10 calendar days from the date of receipt of the said letter.
5. Thereafter, the authorized representatives of the applicant vide letter dated January 04, 2019 has remitted a sum of Rs 2,00,000/- (Rupees two Lakh only) forwarding a Demand Draft No. 063713 dated January 04, 2019 for Rs. 2,00,000 drawn on Bank of Baroda, M.I. Road Jaipur Branch.

6. In view of the above, in terms of Regulation 15(1) of the Settlement Regulations, this settlement order disposes of the aforesaid adjudication proceedings initiated against the applicant viz. Mr. Shri Rajendra Kumar Agarwal vide SCN dated May 31, 2017.
7. This order is without prejudice to the right of SEBI to take enforcement actions including restoring or initiating the proceedings in respect to which the settlement order is passed against the applicant, if :
 - a. any representations made by the applicant in the settlement proceedings is subsequently found to be untrue; or
 - b. the applicant breaches any of the clauses /conditions of undertakings/ waivers filed during the current settlement proceedings.
8. In terms of Regulation 17 of the Settlement Regulations, copies of this order are being sent to the applicant viz. Shri Rajendra Kumar Agarwal and also to the Securities and Exchange Board of India.

Place: Mumbai
Date : 21.01.2019

K SARAVANAN
GENERAL MANAGER &
ADJUDICATING OFFICER