

SETTLEMENT ORDER NO. EAD-8/JS/VRP/17/2018
SETTLEMENT ORDER

On the Application No. 3368 of 2017

Submitted by
Thacker and Company Limited in the matter of Pudumjee Pulp & Paper Mills
Limited
(PAN: AAAC3200A)

1. Securities and Exchange Board of India (**SEBI**), initiated adjudication proceedings to inquire into and adjudge under Section 15A(b) of Securities and Exchange Board of India Act, 1992 (**SEBI Act, 1992**) in respect of Thacker and Company Limited (**Applicant**), in the matter of Pudumjee Pulp & Paper Mills Limited for the alleged violations of Regulations 13(4) and (4A) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992 (**PIT Regulations, 1992**) and Regulation 29(1) read with 29(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation, 1997 (**SAST Regulations, 2011**) for not making required disclosure for the transaction done during the period June 12, 2014 to September 06, 2014.
2. Adjudicating Officer was appointed to inquire into and adjudicate under Sections 15A(b) of SEBI Act, 1992. Pursuant to a Show Cause Notice no. EAD-8/JJS/SKS/OW/P/2017/16916/1 dated July 20, 2017, Noticee, submitted an application with SEBI in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (**Settlement Regulations, 2014**) proposing to settle, through settlement order, the aforementioned adjudication proceedings for the alleged violations.
3. The Panel of Whole Time Members of SEBI approved the recommendations of the HPAC and the same was communicated to the Applicant vide email dated March 01, 2018.
4. Accordingly, the Applicant vide letter dated March 5, 2018 has remitted a sum of Rs 5,96,063/- (Rupees Five Lakhs Ninety Six Thousand and Sixty Three Only) towards settlement charges through Demand Draft no. 072889 dated March 03, 2018 drawn on IDBI Bank, Drawee branch, Venkatesh Chambers, Prescott Road, P B No. 714, Fort, Mumbai: 400001.

5. In view of above, in terms of Regulation 15(1) of Settlement Regulations, 2014, it is hereby ordered that this settlement order disposes of the adjudication proceedings initiated in respect of Thacker and Company Limited in the matter of Pudumjee Pulp & Paper Mills Limited vide Show Cause No. EAD-8/JJS/SKS/OW/P/2017/16916/1 dated July 20, 2017.
6. This order is without prejudice to the right of SEBI to take enforcement actions including restoring or initiating the proceedings in respect to which this settlement order was passed in respect of the Applicant, if :
 - i. any representation made by the Applicant in the settlement proceedings is subsequently found to be untrue; or
 - ii. the Applicant breaches any of the clauses / conditions of undertakings/ waivers filed during the current settlement proceedings.
7. In terms of Regulation 17 of Settlement Regulations, 2014, a copy of this order is being sent to the Applicant and for publication on the website of SEBI.

Date: March 08, 2018
Place: Mumbai

Jeevan Sonparote
Adjudicating Officer