

BEFORE THE ADJUDICATING OFFICER

SECURITIES AND EXCHANGE BOARD OF INDIA

Consent Order. ISD/RTL/A&E/SVMDR/CO- 1445/2009

CONSENT ORDER

(Consent Application No.1445/2009)

ON THE APPLICATION SUBMITTED BY

RELIC TECHNOLOGIES LIMITED

(PAN No. AAACR2925C)

IN THE MATTER OF

RELIC TECHNOLOGIES LIMITED

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), vide order dated January 23, 2009 had initiated adjudication proceedings against Relic Technologies Ltd (hereinafter referred to as the '**Noticee**'), (having its address at J Block, Bhangwadi Shopping Centre, Kalbadevi Road, Mumbai – 400 002) to inquire into and adjudge under Section 15A(b) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as the '**SEBI Act**'), the violation of the provisions of Regulation 13(6) of SEBI (Prohibition of Insider Trading) Regulations, 1992, (hereinafter referred to as the '**PIT Regulations**') for alleged non-disclosure by the noticee in respect of change in shareholding of its two shareholders holding more than 5% of shares of the noticee.
2. The undersigned was appointed as the Adjudicating Officer vide order dated January 23, 2009, under section 19 of the SEBI Act, 1992 read with section 15 I of the SEBI Act and Rule 3 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995. A Show Cause Notice A&E/SVMDR/168188/2009 dated June 30, 2009 was issued to the Noticee by the Adjudicating Officer for the aforesaid violation.

3. Pending adjudication proceedings, the Noticee made an application dated July 21, 2009 (Consent application Regn. No. 1445 of 2009) and an undertaking in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. Subsequently, the Noticee vide letter dated September 11, 2009 proposed consent terms of Rs. 1,00,000/- (Rupees One Lakh only) towards settlement charges. The consent terms were placed before the High Powered Advisory Committee (hereinafter referred to as “**HPAC**”) on October 6, 2009 and the HPAC considered the facts and circumstances of the case, the proposed settlement terms offered by the Noticee and the other material brought before the HPAC. HPAC after deliberations recommended the case for settlement on the consent terms proposed by the Noticee.
4. In terms of the proposal of the Noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the Noticee to the findings of fact or conclusions of law, the Noticee has remitted a sum of Rs. 1,00,000/- (Rupees One Lakh only) favoring Securities and Exchange Board of India vide Pay Order No. 140690 dated 19/11/2009 drawn on Union Bank of India, Princess Street, Mumbai towards the settlement charges.
5. In view of the above, it is hereby ordered that:
 - i. this consent order disposes of the said adjudication proceedings initiated against the Noticee under SEBI Act, 1992, 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 Noticee, if SEBI finds that:
 - a. any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.
 - b. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent

proceedings.

6. This consent order is passed on the 30th day of November, 2009 and shall come into force with immediate effect. .
7. In terms of Rule 6 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, copies of this order are being sent to Relic Technologies Ltd and also to the Securities and Exchange Board of India, Mumbai.

Place: Mumbai
November 30, 2009

S.V.MURALI DHAR RAO
CHIEF GENERAL MANAGER &
ADJUDICATING OFFICER