

**BEFORE THE ADJUDICATING OFFICER
THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI**

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
Mrs. DEEPA D. KELKAR**

**IN THE MATTER OF
M/s FAST TRACK ENTERTAINMENT LTD.**

CO/IVS-8/982/AO/SD/34/2009

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against Mrs. Deepa D. Kelkar (hereinafter referred to as 'Noticee'), for the alleged violation of Regulation 3 (a) of SEBI (Prohibition of Fraudulent & Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as said regulation") in the matter of M/s Fast Track Entertainment Ltd. The undersigned has been appointed as Adjudicating Officer (AO) under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the Adjudication Rules) to inquire into and adjudge under Section 15HA of the SEBI Act, 1992 (hereinafter referred to as the 'Act'), for the aforesaid violation.
2. For this Adjudication proceeding, Show Cause Notice dated August 13, 2008 was issued by the Adjudicating Officer under Rule 4 of the Adjudication Rules.
3. Further, pending the adjudication proceedings, the Noticee had filed the application for consent proceedings vide the Consent Application dated September 05, 2008 and an affidavit of "Undertakings and Waivers" in the aforesaid matter in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated

20th April, 2007 and proposed to pay Rs. 50,000 /- (Rupees Fifty thousand only) towards settlement charges and voluntary debarment from dealing in securities in any manner whether directly or indirectly for a period of one year. The terms as proposed by Noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on November 03, 2009 and after considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on payment of Rs. 50,000/- (Rupees Fifty Thousand only) towards settlement charges and voluntary debarment from securities market whether directly or indirectly for a period of one year. Thereafter SEBI vide letter EFD/DRA-II/JP/186660/2009 dated December 09, 2009 conveyed to Noticee that SEBI has in principle agreed to accept the terms of consent subject to clauses of undertaking and waivers made in the consent application and advised the Noticee to pay in accordance with consent terms.

4. In terms of Noticee's proposal 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 finding of fact or conclusion of law, Noticee has remitted a sum of Rs. 50,000/- (Rupees Fifty Thousand only), vide Demand Draft No. 160870 dated December 14, 2009 drawn on HDFC Bank, payable at par at Mumbai, towards the settlement charges in the aforesaid matter.
5. In view of the above, it is hereby ordered that:

(a) this consent order disposes of the said adjudication proceedings pending against the Noticee Viz. Mrs. Deepa D. Kelkar under the Securities and Exchange Board of India Act, 1992 and

(b) 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

- I. any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.
- II. 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 24th day of December, 2009 and shall come into force with immediate effect.

PLACE: MUMBAI

SANDEEP DEORE
ADJUDICATING OFFICER