

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

SETTLEMENT ORDER NO. EAD-5/BS/ 29 /2017-18

SETTLEMENT ORDER

On the Application No. 3035 of 2015

Submitted by
Krosslink Infrastructure Limited
(PAN: AABCK2801R)

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), vide order dated April 17, 2013 initiated adjudication proceedings to inquire into and adjudge under Section 15HA of Securities and Exchange Board of India Act, 1992 (*hereinafter referred to as the '**SEBI Act**'*) against Krosslink Infrastructure Limited (*hereinafter referred to as "**Applicant**"*), in the matter of Horizon Infrastructure Limited (now known as SKIL Infrastructure Limited) for the alleged violations of Regulation 3 (a) to (d), 4 (1), 4 (2) (a), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (*hereinafter referred to as "**PFUTP Regulations**"*) read with Section 12A (a) to (c) of SEBI Act, 1992 by the Applicant.
2. Accordingly, a Show Cause notice no. EAD-5/ADJ/JJ/AM/OW/10582/2014 dated April 10, 2014 ("**SCN**") was issued to the Applicant under Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (*hereinafter referred to as "**Rules**"*) wherein it was alleged that the Applicant have contravened the provisions of Regulation 3 (a) to (d), 4 (1), 4 (2) (a), (e) and (g) of SEBI PFUTP Regulations read with Section 12A (a) to (c) of SEBI Act, while trading in the scrip of Horizon Infrastructure Limited.

3. Shri S.V. Krishnamohan was appointed as the Adjudicating Officer (AO) and subsequently the undersigned has been appointed as Adjudication Officer in the present matter vide order dated September 15, 2017 in the place of Shri S.V. Krishnamohan.
4. While the adjudication proceedings pursuant to the said SCN were in progress, Applicant, had submitted an application with SEBI in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (*hereinafter referred to as the “**Settlement Regulations, 2014**”*) proposing to settle, through settlement order, the aforementioned adjudication proceedings for the alleged violations.
5. The settlement terms of ₹3,06,000/- (Rupees Three Lakhs Six Thousand only), as proposed by the Applicant, was placed before the High Powered Advisory Committee (hereinafter referred to as ‘**HPAC**’). The HPAC, after considering the facts and circumstances of the matter, settlement terms proposed by the Applicant, recommended that the aforesaid adjudication proceedings may be settled on payment of ₹3,06,000/- (Rupees Three Lakhs Six Thousand only) towards settlement charges. The Panel of Whole Time Members of SEBI approved the said recommendations of the HPAC and the same was communicated to the Applicant vide email dated December 06, 2017.
6. Accordingly, the Applicant vide letter dated December 11, 2017 has remitted a sum of ₹3,06,000/- (Rupees Three Lakhs Six Thousand only) towards settlement charges through Demand Draft no. 33614 dated December 11, 2017 drawn on ICICI Bank.
7. 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

aforesaid adjudication proceedings initiated against the Applicant namely Krosslink Infrastructure Limited vide Show Cause notice no. EAD-5/ADJ/JJ/AM/OW/10582/2014 dated April 10, 2014.

8. 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 against 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.
9. 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 : December 14, 2017
Place : Mumbai

Biju. S
Adjudicating Officer