

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

**RUBION MARKETING LIMITED**

**IN THE MATTER OF**

**ATN INTERNATIONAL LIMITED**

**(CONSENT APPLICATION NO. 707/2008)**

1. Securities and Exchange Board of India (SEBI) had conducted investigation into the alleged irregularities in the trading in the scrip of ATN International Limited (hereinafter referred as the 'company') during the period from May 19, 1999 to December 30, 1999. The investigation *prima facie* revealed that Rubion Marketing Limited, PAN No. AABCR1940A (hereinafter referred to as the 'applicant') violated the provisions of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995.
2. Pursuant to the investigation, SEBI initiated proceedings under section 11 B of the SEBI Act, 1992 against the applicant and issued a show cause notice on January 24, 2007. The applicant replied to the show cause notice vide letter dated February 5, 2007. An opportunity of personal hearing was granted on May 23, 2008.
3. While the above proceedings were in progress, the applicant vide letter dated May 28, 2008, proposed settlement of the said proceedings through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant proposed revised consent terms vide letter dated July 13, 2009. The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement. SEBI accepted the recommendation and communicated the same to the applicant vide letter dated September 16, 2009.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs.2,00,000 (Rupees two lakh only) towards settlement charges vide demand draft No. 755575 dated September 29, 2009 drawn on Canara Bank payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under section 11 B of the SEBI Act, 1992, pending against the applicant in the matter of ATN International Limited.
6. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against applicant, if:
  - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
  - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.
7. This consent order is passed on this day, the 14<sup>th</sup> of October, 2009 and shall come into force with immediate effect.

**M. S. SAHOO**  
**WHOLE TIME MEMBER**

**Dr. K. M. ABRAHAM**  
**WHOLE TIME MEMBER**