

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

---

SETTLEMENT ORDER

On Application no. 3288 of 2017

Filed by **Aeonian Investments Company Limited [PAN: AAACA0200D]**

**in the matter of Sunshield Chemicals Limited**

---

1. Aeonian Investments Company Limited (hereinafter referred to as ‘applicant’) filed an application in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (‘Settlement Regulations’), without admitting or denying the findings of fact and conclusions of law, through a settlement order, the proposed adjudication proceedings intimated vide Notice of Approved Enforcement Action dated February 27, 2017 for the delayed compliance of Regulation 13(3) of the SEBI (Prohibition of Insider Trading) Regulations, 1992.
2. The authorised representatives of the applicant had meeting with the Internal Committee of SEBI on November 10, 2017, wherein the settlement terms were deliberated. Thereafter, the applicant, vide letter dated November 16, 2017, proposed the revised settlement terms to settle the default mentioned above.
3. The High Powered Advisory Committee (‘HPAC’) in its meetings held on November 27, 2017 considered the settlement terms proposed and recommended the case for settlement upon payment of ₹9,94,472/- (Rupees Nine Lakh Ninety Four Thousand Four Hundred Seventy Two only) by the applicant towards settlement charges for the aforementioned default. The Panel of Whole Time Members of SEBI accepted the said recommendation of the HPAC and the same was communicated to the applicant vide e-mail dated January 04, 2018.
4. The applicant vide Demand Draft numbers 157374 (for ₹7,58,472/-) and 157371 (for ₹2,36,000/-) both dated January 15, 2018, drawn on Bank of India has remitted ₹9,94,472/- (Rupees Nine Lakh Ninety Four Thousand Four Hundred Seventy Two only) towards the settlement charges.

5. Accordingly, the proposed adjudication proceedings for the alleged default as discussed in paragraph 1 above, are settled *qua* the applicant as per the above terms, by way of this order and SEBI shall not initiate any enforcement action against the applicant for the said default.
6. In view of the above, in terms of regulations 15 and 19 of the Settlement Regulations, it is hereby ordered that:
- i. this order disposes of the said proposed adjudication proceedings in respect of the applicant as mentioned above and;
  - ii. passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing proceedings against the applicant, if SEBI finds that:
    - a. any representation made by the applicant in the present settlement proceedings is subsequently discovered to be untrue;
    - b. the applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings.
7. This settlement order is passed on this 29<sup>th</sup> day of January, 2018 and shall come into force with immediate effect.
8. In terms of regulation 17 of the Settlement Regulations, a copy of this order shall be sent to the applicant and shall also be published on the website of SEBI.

-Sd-

**G. MAHALINGAM**  
**WHOLE TIME MEMBER**

-Sd-

**MADHABI PURI BUCH**  
**WHOLE TIME MEMBER**