

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

---

SETTLEMENT ORDER

On Settlement Application Nos.: 3882/2019 and 3883/2019

In respect of 1) Mr. Vikas Garg [PAN : AAAPG8241P] and 2) Ms. Sukriti Garg [PAN : ALWPG6143A] in the matter of Sahyog Multibase Limited.

---

1. 1) Mr. Vikas Garg and 2) Ms. Sukriti Garg (hereinafter referred to as the ‘applicants’) filed *suo-moto* applications in the matter of Sahyog Multibase Limited proposing to settle, through a Settlement Order, the delayed compliance of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
2. The required disclosures were made by the applicants after a delay of 81 days.
3. The authorised representatives of the applicant had a meeting with the Internal Committee (hereinafter referred to as the “IC”) on July 03, 2019. During the meeting, as the application was fulfilling the requirement of Chapter VII of the SEBI (Settlement Proceedings) Regulations, 2018, (hereinafter referred to as “Settlement Regulations”), the IC felt it appropriate that the application may be processed as per the Summary Settlement Procedure. Accordingly, the applicants were intimated during the course of the IC meeting that the aforesaid defaults may be settled and disposed of upon remittance of a settlement amount of ₹3,48,075/- (Rupees Three Lakh Forty Eight Thousand and Seventy Five only), as the amount arrived in terms of the Settlement Regulations, within 10 days from the date of the IC.
4. In reply, the applicant vide letter dated July 06, 2019, remitted a sum of ₹3,48,075/-

(Rupees Three Lakh Forty Eight Thousand and Seventy Five only) towards the settlement charges, vide Demand Draft Number 470886 dated July 05, 2019 drawn on the Oriental Bank of Commerce.

5. In view of the above, in exercise of the powers conferred under Section 15JB of the Securities and Exchange Board of India Act, 1992 and in terms of Regulations 23 and 28 read with Regulation 34 of the Settlement Regulations, it is hereby ordered that:
  - i. the proposed proceedings that could have been initiated for the defaults as discussed in paragraph 1 above, are settled *qua* the applicants as per the above terms.
  - ii. SEBI shall not initiate any enforcement action against the applicants for the said defaults.
  - iii. 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 applicants in the present settlement proceedings are subsequently discovered to be untrue.
    - b. the applicants have breached any of the clauses/conditions of undertakings/waivers filed during the present settlement proceedings.
6. This settlement order is passed on this 16<sup>th</sup> day of July, 2019 and shall come into force with immediate effect.
7. In terms of Regulation 25 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/-

**S. K. MOHANTY**  
**WHOLE TIME MEMBER**

Sd/-

**ANANTA BARUA**  
**WHOLE TIME MEMBER**