

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

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**CONSENT ORDER**

On Application No. 2250 of 2011 submitted by

**SULABH ENGINEERS AND SERVICES LTD.**

(PAN: AABCS9697M)

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1. Sulabh Engineers and Services Ltd. (hereinafter referred to as 'the applicant') having its registered office at 401, Oriental House, 229/231, Samuel street, Mumbai - 400003 had filed an application, vide its letter dated March 4, 2011 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007, proposing to settle, through a consent order, any proceedings that may be initiated for the delayed compliance of the provisions of Regulations 6(2), 6(4) and 8(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'the Takeover Regulations') for the years 1998 to 2004.
2. The applicant has admitted that there was a delay of 2468 days in furnishing the requisite information under the transitory provisions of Regulations 6(2) and 6(4) of the Takeover Regulations to the concerned stock exchange and that there was also delays of 2123 days, 1758 days, 1392 days, 1027 days, 662 days, 297 days and 166 days in filing the necessary disclosures under Regulation 8(3) of the Takeover Regulations for the years 1998 to 2004 respectively.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on April 18, 2012 and thereafter the applicant vide its letter dated April 20, 2012 proposed the revised consent terms of Rs.3,85,000/- (Rupees Three Lakh Eighty Five Thousand only) to settle any proceedings that may be initiated for the aforesaid delays in compliance.
4. The High Powered Advisory Committee (HPAC), considered the consent terms proposed by the applicant and recommended the case for settlement upon

payment of Rs.3,85,000/- (Rupees Three Lakh Eighty Five Thousand only) towards settlement charges. The Panel of Whole Time Members of SEBI had accepted the said recommendations of the HPAC and the same was communicated to the applicant vide letter dated September 04, 2012 and e-mail dated October 15, 2012.

5. Accordingly, the applicant has, vide Demand Draft no. 206729 dated October 25, 2012 drawn on Union Bank and payable at Mumbai, remitted a sum of Rs.3,85,000/- (Rupees Three Lakh Eighty Five Thousand only) towards the settlement charges.
6. In view of the above, SEBI shall not initiate any enforcement action against the applicant for the aforesaid delays in compliance of the provisions of Regulation 6(2), 6(4) and 8(3) of the Takeover Regulations for the years 1998 to 2004, in this matter.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the abovementioned delay in compliance, 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.
8. This consent order is passed on this the 15<sup>th</sup> day of November, 2012 and shall come into force with immediate effect.

**RAJEEV KUMAR AGARWAL**  
**WHOLE TIME MEMBER**

**PRASHANT SARAN**  
**WHOLE TIME MEMBER**