

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

On the Application No. 2682 of 2012

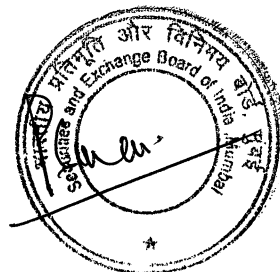
submitted by

THE TINPLATE COMPANY OF INDIA LTD.

(PAN : AABCT0129P)

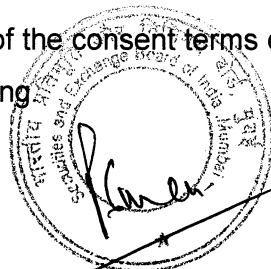
1. The Tinsplate Company of India Ltd. (hereinafter referred to as 'the applicant') having its registered office at 4, Bankshall Street, Kolkata- 700001, had filed an application, vide its letter dated December 13, 2012 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 and the modified circular dated May 25, 2012, proposing to settle, through a consent order, any anticipated proceedings for the delay in compliance of Regulation 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') and of inaccurate disclosures made thereunder.
2. The applicant has admitted that there was a delay of 1045 days and 641 days in filing the requisite information under Regulation 8(3) of the Takeover Regulations for the years 2009 and 2010 respectively. The applicant has also submitted that there was an inaccurate disclosure made under Regulation 8 (3) of the Takeover Regulations in its filing dated April 07, 2011 regarding the change in the shareholding of the applicant between March 31, 2010 and March 31, 2011 in that the alleged change in shareholding had never taken place but that the change in shareholding which had actually taken place between March 31, 2009 and March 31, 2010 and had already been indicated in the relevant disclosure for that particular year had been repeated for the next year due to a 'cut and paste' error. Consequently, the disclosure for the period between March 31, 2010 and March 31, 2011 indicated a change in shareholding even though there was no such change. It was also submitted that there was no change in control of the applicant company during this period.

[Handwritten Signature]



3. The representatives of the applicant had a meeting with the Internal Committee of SEBI where the terms of settlement was deliberated upon. Thereafter, the applicant vide its letter dated March 19, 2013 proposed the revised consent terms to settle any anticipated proceedings for the aforesaid delayed compliance/ inaccurate compliance of Regulation 8(3) of the Takeover Regulations by offering to pay a sum of Rs. 2,28,750/- (Rupees Two Lakh Twenty Eight Thousand and Seven Fifty only) towards settlement charges .
4. The High Powered Advisory Committee (HPAC), after considering the consent terms proposed by the applicant and the mitigating factors in this case recommended the case for settlement upon payment of Rs. 2,28,750/- (Rupees Two Lakh Twenty Eight Thousand and Seven Fifty 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 May 28, 2013.
5. Accordingly, the applicant has, vide demand draft no. 848744 dated May 29, 2013 drawn on Union Bank and payable at Mumbai, remitted a sum of Rs. 2,28,750/- (Rupees Two Lakh Twenty Eight Thousand and Seven Fifty only) towards the settlement charges.
6. In view of the above, the delayed compliance/ inaccurate compliance of the provisions of Regulation 8(3) of the Takeover Regulations, as enumerated above, is settled according to the consent terms and SEBI shall not initiate any enforcement action against the applicant for the said defaults.
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 incorrect; or
 - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding

229



8. This consent order is passed on this the 28th day of JUNE, 2013 and shall come into force with immediate effect.


RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER


PRASHANT SARAN
WHOLE TIME MEMBER