

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

ON THE APPLICATIONS SUBMITTED BY

1. SHRI AUSHIM KHETARPAL (PAN – ANZPK1199C) IN THE MATTER OF ORIENT TRADE LINK LIMITED - CONSENT APPLICATION 1931 OF 2010
2. ORIENT TRADE LINK LIMITED (PAN – AAACO5359B) IN THE MATTER OF ORIENT TRADE LINK LIMITED - CONSENT APPLICATION 1973 OF 2010
3. SHRI AUSHIM KHETARPAL (PAN – ANZPK1199C) IN THE MATTER OF ORIENT TRADE LINK LIMITED - CONSENT APPLICATION 1974 OF 2010
4. SHRI AUSHIM KHETARPAL (PAN – ANZPK1199C) IN THE MATTER OF DIVINE ENTERTAINMENT LIMITED - CONSENT APPLICATION 2097 OF 2010
5. DIVINE ENTERTAINMENT LIMITED (PAN – AAACD6670J) IN THE MATTER OF DIVINE ENTERTAINMENT LIMITED - CONSENT APPLICATION 2098 OF 2010
6. VINCOMP MARKETING (P) LTD (PAN – NOT AVAILABLE) IN THE MATTER OF ORIENT TRADE LINK LIMITED - CONSENT APPLICATION 2238 OF 2011
7. SHRI. AJAY CHOPRA (PAN – ADOPC9507E) IN THE MATTER OF DIVINE ENTERTAINMENT LIMITED - CONSENT APPLICATION 2239 OF 2011
8. VINCOMP MARKETING (P) LIMITED (PAN – NOT AVAILABLE) IN THE MATTER OF ORIENT TRADE LINK LIMITED - CONSENT APPLICATION 2285 OF 2011

- 1) The Consent Application No. 1931 of 2010 was filed by Shri Aushim Khetarpal in the matter of Orient Trade Link Limited, for settling the pending proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992, initiated vide Show Cause Notice (SCN) bearing no. IVD/ID7/SG/KM/142792/2008 dated October 29, 2008 for the alleged violation of regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. It was alleged in the

SCN that the applicant indulged in market manipulation and creation of artificial volume in the scrip of Orient Trade Link Limited.

- 2) The Consent Application No. 1973 of 2010 was filed by Orient Trade Link Limited in the matter of Orient Trade Link Limited, for settling the adjudication proceedings, initiated vide SCN bearing no. EAD-5/VSS/RK/121111/2008 dated March 24, 2008, for the alleged violation of regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. It was alleged in the SCN that the applicant has not filed any mandatory disclosure/declaration to the stock exchanges under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- 3) The Consent Application No. 1974 of 2010 was filed by Shri Aushim Khetarpal in the matter of Orient Trade Link Limited, for settling the adjudication proceedings, initiated vide SCN bearing no. EAD-5/VSS/RK/121110/2008 dated March 24, 2008, for the alleged violation of regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and regulation 13(4) and 13(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. It was alleged in the SCN that the applicant has not complied with the mandatory requirement of making a public announcement in accordance with the relevant regulations and has failed to file the mandatory disclosure/declaration to the stock exchanges.
- 4) The Consent Application No. 2097 of 2010 was filed by Shri Aushim Khetarpal in the matter of Divine Entertainment Limited, for settling the pending proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992, initiated vide SCN bearing no. IVD/ID7/DENIM/SG/NS/161207/2009 dated April 23, 2009, for the alleged violation of regulation 5 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to

Securities Market) Regulations, 2003. It was alleged in the SCN that the applicant on behalf of the company, issued false/misleading press releases and in connivance with brokers and directors, manipulated the market.

- 5) The Consent Application No. 2098 of 2010 was filed by Divine Entertainment Limited in the matter of Divine Entertainment Limited, for settling the pending proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992, initiated vide SCN bearing no. IVD/ID7/DENIM/SG/NS/161207/2009 dated April 23, 2009, for the alleged violation of regulation 5 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003. It was alleged in the SCN that the applicant issued false/misleading press releases and in connivance with brokers and directors, manipulated the market.
- 6) The Consent Application No. 2238 of 2011 was filed by Vincomp Marketing (P) Ltd in the matter of Orient Trade Link Limited, for settling the pending proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992, initiated vide SCN bearing no. IVD/ID7/SG/KM/142791/2008 dated October 29, 2008, for the alleged violation of regulation 4(b), 4(c), 4(d) and 4(e) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003. It was alleged in the SCN that the applicant indulged in market manipulation and creation of artificial volume in the scrip of Orient Trade Link Limited.
- 7) The Consent Application No. 2239 of 2011 was filed by Mr. Ajay Chopra in the matter of Divine Entertainment Limited, for settling the pending proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992, initiated vide

SCN bearing no. IVD/ID7/DENIM/SG/NS/161207/2009 dated April 23, 2009, for the alleged violation of regulation 5 of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 read with regulation 13(2) of the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003. It was alleged in the SCN that the applicant on behalf of the company, issued false/misleading press releases.

- 8) The Consent Application No. 2285 of 2011 was filed by Vincomp Marketing (P) Limited in the matter of Orient Trade Link Limited, for settling the pending adjudication proceedings, initiated vide SCN bearing no bearing no. EAD-5/VSS/RK/127945/2008 dated June 6, 2008, for the alleged violation of regulation 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. It was alleged in the SCN that the applicant has not complied with the mandatory requirement of making a public announcement in accordance with the relevant regulations.
- 9) The representatives of the applicants had a meeting with the Internal Committee of Securities and Exchange Board of India (SEBI) on January 27, 2011 and June 15, 2011 and thereafter the applicants vide letter dated June 22, 2011 , proposed the revised consent terms. All the applicants together proposed the following revised settlement terms-
 - An amount of ₹ 10,00,000/-(Rupees Ten Lacs Only) as settlement amount, for settling all the afore mentioned eight consent applications.
 - Four years voluntary debarment for Shri. Aushim Khetarpal, Shri Ajay Chopra, Orient Trade Link Limited, Divine Entertainment Limited and Vincomp Marketing Pvt. Limited (*exemption for open offer to be made by Shri. Aushim Khetarpal*).
 - The companies, Orient Trade Link Limited and Divine Entertainment Limited, cannot raise fresh capital for one year.

- Open offer for the shareholders of Companies Orient Trade Link Limited and Divine Entertainment Limited by Shri. Aushim Khetarpal.

10) The proposal of the applicants was placed before High Powered Advisory Committee (HPAC) on consent, in its meeting held on November 23, 2012, which considered the facts and circumstances of the case, the revised consent terms proposed by the applicants vide letter dated June 22, 2011 and other material placed before it. Having regard to the said factors, the Committee recommended that the proceedings initiated vide the said Show Cause Notices may be settled on the following terms-

1. Shri. Aushim Khetarpal to make an open offer to the shareholders of Orient Trade Link Limited as specified in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as existed at the time of alleged violation, including the applicable interest, if any, as decided by the Corporation Finance Department, SEBI. As voluntarily proposed by Shri Aushim Khetarpal, he shall also make an voluntary open offer to the shareholders of Divine Entertainment Limited.
2. Shri. Aushim Khetarpal, Shri Ajay Chopra, Orient Trade Link Limited, Divine Entertainment Limited and Vincomp Marketing Private Limited are prohibited from buying, selling or dealing in securities for a period of four years from the date of the Consent order. However, this would not affect the obligation of Shri. Aushim Khetarpal to make an open offer to the shareholders of Orient Trade Link Limited and Divine Entertainment Limited, as agreed upon by him.
3. The companies, Orient Trade Link Limited and Divine Entertainment Limited are restrained from raising fresh capital for a period of one year.
4. The applicants have to pay a consolidated amount of ₹ 10,00,000/- (Rupees Ten Lacs Only) towards settlement amount. The liability is joint and several.

The applicant Shri Aushim Khetrapal shall complete the Settlement term No.- 1 within a period of 6 months from the date of the Consent Order.

- 11) The Panel of Whole Time Members of SEBI approved the said recommendations. The applicants were informed of the same vide letter dated January 3, 2013. Applicants were again advised to pay ₹ 10,00,000 (Rupees Ten lakhs only) to SEBI, as recommended by HPAC, as a part of the settlement terms vide letter / reminder dated February 21, 2013 and April 12, 2013.
- 12) Accordingly, the applicants, without admitting or denying the charges, have remitted a consolidated sum of ₹ 10,00,000 (Rupees Ten lakhs only) towards settlement charges for settlement of all 8 aforesaid proceedings vide demand draft no. 219159 drawn on ICICI Bank, Greater Kailash, New Delhi, payable at Mumbai.
- 13) The Authorized Representative, Shri. Aushim Khetarpal vide email dated January 23, 2013 further informed that Shri Ajay Chopra expired and submitted a notarized copy of the death certificate on May 25, 2013 and the same is taken on record. Therefore, the consent terms, as recommended by HPAC and approved by panel of Whole Time Members of SEBI regarding debarring Shri Ajay Chopra for a period of 4 years from the date of consent order are infructuous.
- 14) In view of the above, it is hereby ordered that this consent order dispose of the aforesaid proceedings against all 8 applicants. It is further ordered that :-
 1. Shri. Aushim Khetarpal shall make an open offer to the shareholders of Orient Trade Link Limited as specified in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as existed at the time of alleged violation, including the applicable interest, if any, as decided by the Corporation Finance Department, SEBI. As voluntarily proposed by Shri Aushim Khetarpal, he shall also make an voluntary open offer to the shareholders of Divine Entertainment Limited.

2. Shri. Aushim Khetrapal, Orient Trade Link Limited, Divine Entertainment Limited and Vincomp Marketing Private Limited are prohibited from buying, selling or dealing in securities for a period of four years from the date of this Consent order. However, this would not affect the obligation of Shri. Aushim Khetrapal to make an open offer to the shareholders of Orient Trade Link Limited and Divine Entertainment Limited, as agreed upon by him.
3. The companies, Orient Trade Link Limited and Divine Entertainment Limited are restrained from raising fresh capital for a period of one year.

The applicant Shri Aushim Khetrapal shall complete the Settlement term No.- 1 within a period of 6 months from the date of this Consent Order.

- 15) Since Shri Ajay Chopra expired, the proceedings initiated against him, vide SCN bearing no. IVD/ID7/DENIM/SG/NS/161207/2009 dated April 23, 2009 are abated and the same is accordingly disposed of.
- 16) A copy of this order shall also be forwarded to all the recognized stock exchanges and the depositories to ensure that the applicants Shri. Aushim Khetrapal, Orient Trade Link Limited, Divine Entertainment Limited and Vincomp Marketing Private Limited do not buy, sell or deal in securities for a period of four years from the date of this Consent order and the applicants Orient Trade Link Limited and Divine Entertainment Limited do not raise fresh capital for a period of one year.
- 17) This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against applicants, if:
 - a) any representation made by the applicants in this consent proceeding is subsequently discovered to be untrue; or
 - b) the applicants breaches any of the consent terms or undertakings filed in this consent proceeding.

18) This consent order is passed on this day, the 23rd of July, 2013 and shall come into force with immediate effect.

RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER