

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI
CONSENT ORDER**

**ON THE APPLICATIONS SUBMITTED BY
RAMILABEN S. PATEL, HEMA PARESH PATEL, PARESH PATEL,
RAJESHKUMAR V. PATEL AND KIRTIBEN R. PATEL**

**IN THE MATTER OF
GENUS COMMUTRADE LIMITED
(CONSENT APPLICATION NOS. 183, 184, 185 OF 2007 AND 409, 410 OF 2008)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregular trading in the shares of Genus Commutrade Limited during May 01, 2002 - September 30, 2002. The investigations, *prima facie*, revealed that the following persons (hereinafter collectively referred to as the 'applicants') had acted as front entities for persons who manipulated the prices of the shares of the company:
 - a. Ramilaben S. Patel of 20, Avantika Park, Behind Sun-n-Step Club, Memnagar, Ahmedabad (PAN – ABJPP8146Q),
 - b. Hema Paresh Patel of B/22, Suryavan Apartment, Judges Bungalow Road, Bokadev, Ahmedabad (PAN – ANCPP1816A),
 - c. Paresh Patel of B/22, Suryavan Apartment, Judges Bungalow Road, Bokadev, Ahmedabad (PAN – AGNPP9624Q),
 - d. Rajeshkumar V. Patel of 12, Kalhar Bungalow, Sector No 2, Shilaj, Ahmedabad (PAN – ABCPP2582R), and
 - e. Kirtiben R. Patel of 12, Kalhar Bungalow, Sector No 2, Shilaj, Ahmedabad (PAN – ABJPP8147R).
2. Pursuant to the investigations, SEBI initiated proceedings under section 11B of the SEBI Act, 1992 against the applicants and issued a show cause notice dated October 14, 2005 alleging that the applicants had violated Regulation 3, 4 (b), 5 and 6 (a) of the

SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995. Although each of the applicants had submitted a reply to the show cause notice, none of them availed the opportunity of personal hearing granted to them on May 25, 2007 and July 3, 2007.

3. While the above proceedings were in progress, the applicants, vide separate letters proposed settlement of the said proceedings through a consent order in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. They proposed revised consent terms vide letters dated October 20, 2008. The details of such applications are under:

S. No.	Applicant	Date of application	Revised consent terms
1	Ramilaben S. Patel	21/09/2007	Voluntary debarment for a period of two years and Rs 20,000 towards settlement charges
2	Hema Paresh Patel	22/09/2007	Voluntary debarment for a period of two years and Rs 25,000 towards settlement charges
3	Paresh Patel	22/09/2007	-do-
4	Rajeshkumar V. Patel	21/12/2007	Voluntary debarment for a period of two years and Rs 30,000 towards settlement charges
5	Kirtiben R. Patel	21/12/2007	-do-

4. The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicants and recommended the case for settlement on the aforesaid terms. SEBI accepted the recommendations and communicated the same to the applicants vide letters dated December 05, 2008.
5. Accordingly, the applicants, without admitting or denying the charges, have remitted the following amounts:

S. No.	Applicant	Demand Draft No.	Dated	Drawn on	Amount (in Rs.)
1	Ramilaben S. Patel	596457	12/12/2008	Allahabad Bank	20,000
2	Hema Paresh Patel	596453	-do-	-do-	25,000
3	Paresh Patel	596454	-do-	-do-	25,000
4	Rajeshkumar V. Patel	596455	-do-	-do-	30,000
5	Kirtiben R. Patel	596456	-do-	-do-	30,000
Total					1,30,000

The applicants, vide letters dated December 12, 2008, have also undertaken not to buy, sell or deal in securities in any manner whatsoever, directly or indirectly, for a period of two years.

6. In view of the above, it is hereby ordered that this consent order disposes of the said 11 B proceedings pending against the applicants in the matter of Genus Commutrade Limited. It is also ordered that the applicants shall not buy, sell or deal in securities, in any manner whatsoever, directly or indirectly, for a period of two years from the date of this Order.
7. A copy of this Order shall be served on all recognized stock exchanges and depositories to ensure that the applicants do not deal in securities prohibited in Para 6 above.
8. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against the applicants, if:
 - a) any representation made by the applicants in these consent proceeding is subsequently discovered to be untrue; or
 - b) the applicants breach any of the consent terms or undertakings filed in these consent proceeding.
9. This consent order is passed on this day, the 31st of December, 2008 and shall come into force with immediate effect.

M. S. SAHOO
WHOLE TIME MEMBER

K. M. ABRAHAM
WHOLE TIME MEMBER