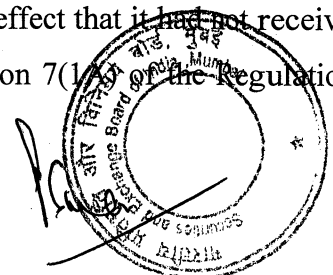


SECURITIES AND EXCHANGE BOARD OF INDIA**CONSENT ORDER****ON CONSENT APPLICATION NO. 2554 / 2012****FILED BY M/S ASHOK ALCO - CHEM LTD. (PAN - AAACA6876H)**

1. M/s Ashok Alco-Chem Ltd. (hereinafter referred to as 'the applicant') vide letter dated April 26, 2012, filed an application for consent, proposing the settlement of non-compliance of Regulation 7(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "the Regulations"), for the year 2005, and the delayed compliance of Regulation 8(3) of the Regulations for the years 2001 to 2007 and 2009, through a consent order in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007.
2. The applicant submitted that it had not filed the requisite disclosures under Regulation 7(3) of the Regulations due to non receipt of the disclosures under Regulation 7(1A) from Smt. Urvashi Kadakia, the wife of one of the erstwhile promoters of the company, and that the disclosures under Regulation 8(3) of the Regulations were filed for the years 2001 to 2007 on 17.12.2007 and for the year 2009, on 06.07.2009.
3. The meeting of the Internal Committee was held on December 21, 2012 i.e. after the date of modified consent circular dated May 25, 2012, when the case was discussed in the presence of the applicant. During the said meeting, the committee noted the submission of the applicant in respect of non-compliance of Regulation 7(3) of the Regulations and also that the delay in compliance of Regulation 8(3) of the Regulations for eight years i.e. 2001 to 2007 and 2009 was for 2420 days, 2155 days, 1790 days, 1425 days, 1060 days, 695 days, 230 days and 66 days respectively.
4. Pursuant to the meeting held with the Internal Committee, applicant vide its letter dated December 26, 2012, submitted the revised terms of consent for Rs. 3,52,500/- (three lakhs fifty two thousands and five hundred) only, calculated in terms of the modified consent circular dated May 25, 2012 and also filed an affidavit to the effect that it had not received the necessary disclosures required to be filed under Regulation 7(1A) of the Regulations



from Smt. Urvashi Kadakia due to which the applicant company did not comply with the Regulation 7(3) of the Regulations.

5. The High Powered Advisory Committee in its meeting held on February 08, 2013 after considering the consent terms proposed by the applicant and the mitigating factors in this case recommended for settlement upon payment of Rs. 3,52,500/- (three lakhs fifty two thousands and five hundred) only towards the settlement charges. The Panel of WTMs has accepted the said recommendations of the Committee on March 18, 2013 which was communicated to the applicant, vide letter dated March 22, 2013.
6. Accordingly, the applicant vide Demand Draft no. "055028" dated April 04, 2013 drawn on AXIS Bank has remitted a sum of Rs. 3,52,500/- (three lakhs fifty two thousands and five hundred) only towards the settlement charges.
7. In view of the above, the aforesaid non-compliance of Regulation 7(3) and delayed compliances of Regulation 8(3) of the Regulations, as stated in the aforementioned consent application, is settled as per the above consent terms and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the aforesaid non compliance and delayed compliances.
8. This order is without prejudice to the right of the Securities and Exchange Board of India to initiate enforcement actions against the applicant for the above discussed violations, 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.
9. 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

