

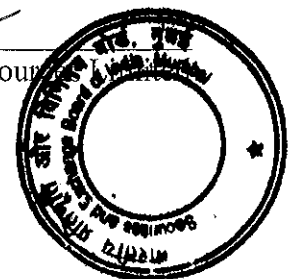
No: CO/CFD/74/Nov/2014

**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**SETTLEMENT ORDER ON APPLICATION NO. 2826 of 2014**  
**FILED BY: M/S DELTA INDUSTRIAL RESOURCES LIMITED**  
**(PAN: AAACD3041M)**

1. M/s Delta Industrial Resources Limited (hereinafter referred to as 'the applicant') having its registered office at 16, Community Centre, New Friends Colony, New Delhi- 110065, had filed a settlement application, dated April 22, 2014 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 modified by the circular dated May 25, 2012, which is replaced by the SEBI (Settlement of Administrative And Civil Proceedings) Regulations, 2014 proposing to settle, through a settlement order, any anticipated proceedings for the delayed compliance of the provisions of Regulation 6(2), 6(4) and 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (hereinafter referred to as 'the Takeover Regulations').
2. The applicant has admitted that there was a delayed compliance of the provisions of Regulations 6(2) and 6(4) of the Takeover Regulations as also a delay in filing of the requisite annual information under Regulation 8(3) of the Takeover regulation for the years 1997 to 2011 as follows:

Sr. No.	Regulation/ Sub-Regulation	Due date for compliance	Actual date of Compliance	Delay in no. of days
1	6(2)	20.04.1997	22.03.2014	6179
2	6(4)	20.04.1997	22.03.2014	6179
3	8(3)	30.04.1998	22.03.2014	5804
4	8(3)	30.04.1999	22.03.2014	5439
5	8(3)	30.04.2000	22.03.2014	5073
6	8(3)	30.04.2001	22.03.2014	4708
7	8(3)	30.04.2002	22.03.2014	4343
8	8(3)	30.04.2003	22.03.2014	3978

Settlement Order in Application No. 2826 of 2014 – M/s Delta Industrial Resources Limited

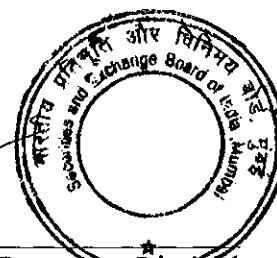


9	8(3)	30.04.2004	22.03.2014	3612
10	8(3)	30.04.2005	22.03.2014	3247
11	8(3)	30.04.2006	22.03.2014	2882
12	8(3)	30.04.2007	22.03.2014	2517
13	8(3)	30.04.2008	22.03.2014	2151
14	8(3)	30.04.2009	22.03.2014	1786
15	8(3)	30.04.2010	22.03.2014	1421
16	8(3)	30.04.2011	22.03.2014	1056

3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on June 16, 2014, where the terms of settlement were deliberated upon. It was noted that since considerable time has passed since the Takeover Regulations came into force, the non-compliances of Regulations 6(2) and 6(4) of the Takeover Regulations would not be considered for the purpose of formulating the settlement amount. In so far as the delayed compliance of Regulation 8(3) of the Takeover Regulations is concerned, the applicant vide its letter dated June 16, 2014 proposed to pay a sum of ₹ 6,45,000/- (Rupees Six Lakh Forty Five Thousand only) as settlement charges to settle any anticipated proceedings for the same.
4. The High Powered Advisory Committee (HPAC), considered the terms proposed by the applicant and recommended the case for settlement upon payment of ₹ 6,45,000/- (Rupees Six Lakh Forty Five Thousand only) as settlement charges. The Panel of WTMs of SEBI accepted the said recommendation of the HPAC and the same was communicated to the applicant; vide an e-mail dated September 25, 2014.
5. Accordingly, the applicant has, vide its letter dated September 30, 2014, forwarded a Demand Draft no. "803444" dated September 30, 2014, drawn on Punjab National Bank, payable at Mumbai, for an amount of ₹ 6,45,000/- (Rupees Six Lakh Forty Five Thousand only) towards the settlement charges.

*[Handwritten signature]*

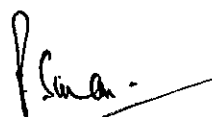
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6. In view of the above, the aforesaid delayed compliances, of the provisions of Regulation 8(3) of the Takeover Regulations are settled as per the above terms by way of this order and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delayed compliance.
7. This settlement order passed on this the 12<sup>th</sup> day of November, 2014 shall come into force with immediate effect.



RAJEEV KUMAR AGARWAL  
WHOLE TIME MEMBER



PRASHANT SARAN  
WHOLE TIME MEMBER

