

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER

In respect of Application Number 2902 of 2014

filed by

Nivedan Fin-Invest Lease Limited

(Permanent Account Number: AAACN4350R)

1. Nivedan Fin-Invest Lease Limited (hereinafter referred to as 'the applicant') having its registered office at Plot No. 19, Khasra No. 139, Ghazipur, Delhi - 110096 had filed a settlement application dated August 27, 2014, voluntarily proposing settlement of proceedings that may be initiated against it by the Securities and Exchange Board of India ("SEBI") for the possible violation of regulations 6(2), 6(4) and 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') for the years 1997 to 2011. The applicant submitted that it had made disclosures under regulations 6(2), 6(4) and 8(3) of the Takeover Regulations for the years 1997 to 2011 belatedly on April 23, 2014.
2. The representative of the applicant had meeting on March 3, 2015 with the Internal Committee of SEBI, where the terms of settlement was deliberated upon. The applicant vide letter dated March 4, 2015 proposed to pay a sum of ₹ 6,46,875/- (Rupees six lakh forty six thousand eight hundred and seventy five only) towards settlement charges.
3. The High Powered Advisory Committee (hereinafter referred to as 'HPAC'), considered the settlement terms proposed by the applicant and recommended that the aforesaid violations, in the facts of the case, may be settled upon payment of ₹ 6,46,875/- (Rupees six lakh forty six thousand eight hundred and seventy five only) towards settlement terms, as proposed by the applicant. The Panel of Whole Time Members accepted the said recommendation of the HPAC

and the same was communicated to the applicant vide e-mail dated June 24, 2015. Accordingly, the applicant has, vide Demand Draft Number '633531' dated July 1, 2015 drawn on 'DCB Bank Limited' and payable at Mumbai, remitted a sum of ₹ 6,46,875/- (Rupees six lakh forty six thousand eight hundred and seventy five only) towards the settlement charges.

4. In view of the above, the delayed compliance of regulations 6(2), 6(4) and 8(3) of Takeover Regulations for the years 1997 to 2011 is settled as per the terms discussed above by way of this order and Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delayed compliance.
5. This settlement order is passed on this the 03 day of August, 2015 and shall come into force with immediate effect.

RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER