

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
SUNITI N. SHAH**

**IN THE MATTER OF
DATABASE FINANCE LIMITED
(CONSENT APPLICATION NO.1026/2008)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregular transactions in the shares of Database Finance Limited (hereinafter referred to as the 'company') for the period April – August, 2002. Ms. Suniti N. Shah (hereinafter referred to as the 'applicant') was, *prima facie*, found to have indulged in circular trades in the shares of the company, in connivance with other related entities.
2. Pursuant to the investigations, SEBI initiated proceedings under Section 11B of the SEBI Act, 1992 and Regulation 11 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 against the applicant. A Show Cause Notice dated January 18, 2007 was issued alleging that the applicant had violated the provisions of Regulation 4 (a) to (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995.
3. While further proceedings in the matter were in progress, the applicant, vide letter dated October 21, 2008, proposed settlement of the pending proceeding through a consent order in terms of SEBI circular no. EFD/ED/Cir-1/2007 dated April 20, 2007. The High Powered Advisory

Committee, constituted by SEBI, considered the consent terms proposed by the applicant and after deliberations, recommended the case for settlement. Accordingly, the applicant shall pay a sum of Rs.50,000/- (Rupees fifty thousand only) towards the settlement charges and shall not buy, sell or deal in securities for a period of six months. The said terms of settlement were accepted by SEBI and communicated to the applicant vide letter dated February 10, 2009.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs.50,000/- (Rupees fifty thousand only) vide demand draft No. 705751 dated 19.02.2009 drawn on ABN AMRO Bank, payable at Mumbai. Further, the applicant, vide letter dated February 19, 2009, has undertaken not to buy, sell or deal in securities for a period of six months.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under Section 11B of the SEBI Act, 1992 pending before SEBI against the applicant in the matter of Database Finance Limited. It is also ordered that the applicant shall not buy, sell or deal in securities, directly or indirectly, for a period of six months.
6. This order is without prejudice to the right of SEBI to take enforcement actions, including reopening of the proceedings against the applicant, 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.

7. A copy of this order shall be served on all recognized stock exchanges and depositories to ensure that the applicant i.e. Ms. Suniti N Shah, 18, Dhootpapeshwar, 3rd Floor, Mangalwadi, Girgaum, Mumbai - 400004, (PAN AJWPS1087L) does not buy, sell or deal in securities, directly or indirectly, for a period of six months from April 01, 2009.
8. This consent order is passed on this day, the 19th of March, 2009 and shall come into force with immediate effect.

M. S. SAHOO
WHOLE TIME MEMBER

K. M. ABRAHAM
WHOLE TIME MEMBER