

**BEFORE THE ADJUDICATING OFFICER**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**CO/ISD/980/AO/PKB/ 108/2009**

Under section 15-I of Securities and Exchange Board of India Act, 1992 read with Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.

**In Respect Of**  
**Shri Sachin Jain**  
**(PAN: AFRPJ0159D)**

**In The Matter of Atlanta Ltd.**

---

1. SEBI, vide order dated February 8, 2008, initiated adjudication proceedings against Shri Sachin Jain (hereinafter referred to as the 'noticee') for allegedly violating Regulations 3(c) and 4 (1) of SEBI (Prohibition of Unfair and Fraudulent Trade Practices Relating to Securities Market) Regulations, 2003 and Shri. D. S. Reddy was appointed as the adjudicating officer. A show cause notice dated July 22, 2008 was issued to the noticee by the then adjudicating officer.
2. The noticee, an employee of Atlanta Ltd., was alleged to have transferred shares through off-market transactions to certain persons from whom he had received funds for applying IPO shares that were to be received by him under employee quota. Therefore the noticee was alleged to have violated the abovementioned provisions of law.
3. Pursuant to the transfer of Shri. D. S. Reddy, the undersigned has been appointed as Adjudicating Officer vide order dated December 10, 2008.
4. Pending the adjudication proceedings, the noticee made an application dated September 18, 2008, and an affidavit in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007. Pursuant to the said application, the noticee vide letter dated June 18, 2009 proposed to pay a consolidated amount of Rs.25, 000/- (Rupees Twenty Five Thousand Only) towards consent terms.
5. The consent terms were placed before the High Powered Advisory Committee (hereinafter referred to as "HPAC") on July 24, 2009 and HPAC after deliberation

*Consent Order In Respect of Shri Sachin Jain*  
*In The Matter of Atlanta Ltd.*

9/17/2009

recommended the case for settlement on the consent terms/settlement charges proposed by the applicant. Thereafter, SEBI vide letter dated August 26, 2009 conveyed to the applicant that SEBI has in principle agreed to accept the recommendations of HPAC and advised the applicant to pay in accordance with the consent terms.

6. In terms of the proposal of the noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the noticee to the finding of fact or conclusion of law, the noticee has remitted a sum of Rs. 25,000/- (Rupees Twenty Five Thousand Only), vide Demand Draft No. 070414 dated September 8, 2009 favouring SEBI, drawn on HDFC Bank, Mumbai, towards the terms of consent in the matter.
7. In view of the above, it is hereby ordered that:
  - i) This consent order disposes of the said adjudication proceedings pending against the noticee under SEBI Act, 1992 and
  - ii) Passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing / reopening of the pending proceedings against the noticee, if SEBI finds that:
    - a. Any representations made by the noticee in the consent proceedings are subsequently discovered to be untrue.
    - b. The noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
8. This consent order is passed on the 17<sup>th</sup> day of September, 2009 and shall come into force with immediate effect.
9. In terms of Rule 6 of the Adjudication Rules, copies of this order are sent to the Noticee and also to the Securities and Exchange Board of India.

**Date: September 17, 2009**

**Place: Mumbai**

**P. K. Bindlish**  
**Adjudicating Officer**