

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
PARKLIGHT INVESTMENT PRIVATE LIMITED
(SEBI Regn. No. INB 011037836)**

IN THE MATTER OF

STOCKNET INTERNATIONAL LIMITED

(CONSENT APPLICATION NO. 1297/2009)

1. SEBI had conducted investigations into the alleged irregularities in the trading of the shares of Stocknet International Limited during April 30, 2001 to August 3, 2001. The investigations *prima facie* revealed that M/s Parklight Investment Pvt. Ltd., a broker of Bombay Stock Exchange (SEBI Regn. No. INB 011037836), located at R- 530, 5th Floor, Rotunda Bldg., B.S. Marg, Fort, Mumbai 400 023 (hereinafter referred to as the 'applicant'), had acted in violation of the provisions of SEBI (Prohibition of Fraudulent and Unfair trade Practices relating to the Securities Market) Regulations, 1995 (hereinafter referred to as 'PFUTP') as well as the provisions of the Code of Conduct as specified in schedule II read with Regulation 7 of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
2. Pursuant to the investigation, SEBI initiated enquiry against the applicant. It issued a show cause notice on June 27, 2008. The applicant replied to the show cause notice vide its letter dated September 1, 2008.
3. While the above proceedings were in progress, the applicant vide letter dated April 18, 2009 proposed settlement of the proceedings above through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. He proposed revised consent terms vide letter dated June 11, 2009. The High Powered Advisory Committee constituted by SEBI, considered the consent terms proposed by the applicant and recommended

the case for settlement. Accordingly, the applicant shall pay Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated August 18, 2009.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges vide demand draft No. 032785 dated August 25, 2009, drawn on HDFC Bank payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the enquiry proceedings pending against the applicant in the matter of Stocknet International Limited.
6. A copy of this order shall be served on the Bombay Stock Exchange, of which the applicant is a broker.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against 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.
8. This consent order is passed on this day, the 4th of September 2009 and shall come into force with immediate effect.

M. S. SAHOO
WHOLE TIME MEMBER

K. M. ABRAHAM
WHOLE TIME MEMBER