

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA  
MUMBAI**

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

**NRUPESH C SHAH**

**IN THE MATTER OF  
OASIS MEDIA MATRIX LIMITED  
(CONSENT APPLICATION No. 917/2008)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregularities in the trading of the shares of Oasis Media Matrix Limited (hereinafter referred to as the “company”) for the period from April 08, 2002 to July 09, 2002. The investigations *prima facie* revealed that Nrupesh C Shah, located at 235, Doshiwada Ni Pole, Kalupur, Ahmedabad – 380 001 (PAN – AVMPS6287L) (hereinafter referred to as the “applicant”) executed a large number of circular / reversal of trades in the shares of the company.
2. Pursuant to the said investigations, SEBI initiated proceedings under Sections 11 and 11B of the SEBI Act, 1992 against the applicant. It issued a show cause notice dated July 02, 2007 alleging that the applicant had violated the provisions of Regulation 4 (a), (b), (c) and (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with Regulation 13 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. It did not receive any reply to the said show cause notice.
3. While further proceedings in the matter were in progress, the applicant, vide letter dated August 08, 2008, proposed settlement of the said proceedings through a consent order in terms of SEBI circular No.EFD/ED/Cir.01/2007 dated April 20, 2007. Vide letter dated January 01, 2009, the applicant submitted the revised consent terms. The High Powered Advisory Committee, constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement, on the terms proposed by the applicant. Accordingly, the applicant shall pay Rs. 1,00,000/- (Rupees one lakh only) towards settlement charges and shall not buy, sell or deal in securities in any manner whatsoever, directly or indirectly, for a period of two years. SEBI accepted the said terms of settlement and communicated the same to the applicant vide letter dated February 24, 2009.

4. For the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of the law, the applicant has remitted a sum of Rs.1,00,000/- (Rupees one lakh only) vide demand draft no. 016941 dated June 11, 2009 drawn on Central Bank of India, Mumbai. He has also undertaken not to buy, sell or deal in securities in any manner whatsoever, directly or indirectly, for a period of two years.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under Sections 11 and 11B of the SEBI Act, 1992 against the applicant in the matter. It is also ordered that the applicant shall not buy, sell or deal in securities, in any manner whatsoever, directly or indirectly, for a period of two years.
6. This order is without prejudice to the right of SEBI to take enforcement actions, including commencing / reopening of the proceedings pending 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 the Depositories to ensure that the applicant namely, Nrupesh C Shah (PAN–AVMPS6287L) is not allowed to buy, sell or deal in securities, in any manner whatsoever, directly or indirectly, for a period of two years.
8. This consent order is passed on this day, the 16<sup>th</sup> June, 2009 and shall come into force 19<sup>th</sup> June 2009.

**M. S. Sahoo**  
**Whole Time Member**

**K. M. Abraham**  
**Whole Time Member**