

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

M/S TECH TREK INDIA LIMITED

(CONSENT APPLICATION NO. 2235/2011)

- 1.** M/s Tech Trek India Limited (hereinafter referred to as 'the applicant') having its registered office at Tech Trek House, Plot No. 124, Road No. 17, M.I.D.C., Andheri (E), Mumbai -400093, voluntarily filed an application for consent, vide its letter dated February 15, 2011 in terms of the SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007, proposing the settlement through a consent order, for delay in compliance of the provisions of regulations 6(2), 6(4) and 8(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations).
- 2.** The applicant has submitted that the delay in compliance of the provisions of regulations 6(2), 6(4) of the Takeover Regulations was for the year 1997 and the delay in compliance of the provisions of regulation 8(3) of the Takeover Regulations was for the years 1998 to 2010.
- 3.** Vide letter dated March 27, 2011, the applicant has proposed the revised consent terms to settle the said delay in compliance on payment of ₹ 7,75,000/- (Rupees Seven Lakh Seventy Five Thousand Only) towards settlement charges.
- 4.** The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement on payment of. ₹ 7,75,000/- (Rupees Seven Lakh Seventy Five Thousand Only) towards settlement charges. SEBI accepted the said

recommendations of the Committee and communicated the same to the applicant vide letter dated May 5, 2011.

5. Accordingly, the applicant, vide demand draft no. 530514 dated May 19, 2011 drawn on Indian Overseas Bank and payable at Mumbai, remitted a sum of ₹ 7,75,000/- (Rupees Seven Lakh Seventy Five Thousand Only) towards the settlement charges.
6. In view of the above, the delay in compliance of the provisions of regulations 6(2), 6(4) and 8(3) of the Takeover Regulations, as enumerated in the aforementioned consent application, is settled as per above consent terms and SEBI shall not initiate any enforcement action against the applicant for the said delay in compliance.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the abovementioned delay in compliance, 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 31st day of May, 2011 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER