

**BEFORE THE ADJUDICATING OFFICER**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**CO/IVD/ID8/2278/2011/AO/PG/ EAD-5/33/2012**

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UNDER SECTION 23-I OF SECURITIES CONTRACTS (REGULATION) ACT, 1956 READ WITH RULE 5 OF SECURITIES CONTRACTS (REGULATION) (PROCEDURE FOR HOLDING INQUIRY AND IMPOSING PENALTIES BY ADJUDICATING OFFICER) RULES, 2005

**In respect of:**  
**3A Capital Services Limited**

**(PAN - AAACZ2547A)**

**In the Matter of: Jord Engineers India Limited**

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1. Securities and Exchange Board of India (hereinafter referred to as “SEBI”) conducted investigation in respect of dealings in the shares of Jord Engineers India Limited (hereinafter referred to as “the Company”). It was observed that 3A Capital Services Limited (hereinafter referred to as “the Noticee”) received 31,66,251 shares (representing 11.48% of share capital) of the Company on 06.07.2010 from Mr. Bharat Kantilal Jain (hereinafter referred to as “Mr. Jain”). However, the letter from the Noticee

mentioned that even on 30.08.2010, the consideration for the shares had not been paid to Mr. Jain.

2. In view of the aforesaid it was alleged that the Noticee violated the provisions of Section 13 and 18(1) read with Section 2(i) (a) of Securities Contracts (Regulation) Act, 1956 (hereinafter referred to as “SCRA”). The undersigned was appointed as the Adjudicating Officer vide Order dated January 07, 2011 to inquire into and adjudicate under Section 23H of SCRA, the alleged violation committed by the Noticee. Accordingly, a Show Cause Notice bearing No. EAD-5/PG/PR/5509/2011 was issued to the Noticee (hereinafter referred to as “SCN”) on February 17, 2011, seeking reply of the Noticee as to why an inquiry should not be held in respect of the violations alleged to have been committed by the Noticee.
3. While the Adjudication Proceedings were in progress, an application for Consent Order dated March 24, 2011 in respect of the aforesaid proceedings before SEBI was submitted by the Noticee along with the Undertaking / Waivers in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The Noticee, vide letter dated October 12, 2011, proposed ₹ 50,000 (Rupees Fifty Thousand only) as revised consent terms.
4. The revised consent terms as proposed by the Noticee were placed before the High Powered Advisory Committee (hereinafter

referred to as “HPAC”) on January 18, 2012 and HPAC after deliberation recommended the case for settlement on payment of ₹ 50,000 (Rupees Fifty Thousand only) towards settlement charges. Thereafter, SEBI vide letter dated April 17, 2012 conveyed to the Noticee that in view of the recommendations of HPAC, SEBI has in principle agreed to accept the terms of the consent proposed by the Noticee subject to the clauses of Undertakings /Waivers mentioned in the consent application and advised the Noticee to pay in accordance with the revised consent terms.

5. 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 ₹ 50,000 (Rupees Fifty Thousand only) favouring Securities and Exchange Board of India vide Manager’s Cheque No. 016944 dated April 23, 2012 drawn on HDFC Bank towards the terms of consent in the matter.
6. In view of the above, it is hereby ordered that:
  - i) this Consent Order disposes of the said Adjudication Proceedings pending in respect of the Noticee under SCRA 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.
7. This Consent Order is passed on the 9<sup>th</sup> day of May, 2012 and shall come into force with immediate effect.
8. Copies of this Order are being sent to the Noticee and also to Securities and Exchange Board of India.

**Place: Mumbai**  
**Date: May 09, 2012**

**Piyoosh Gupta**  
**Adjudicating Officer**