

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI
CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY
CHAMAK HOLDINGS LIMITED**

**IN THE MATTER OF
DELAY IN FILING OF RETURNS TO THE STOCK EXCHANGES**

(CONSENT APPLICATION NO. 1977 OF 2010)

1. Securities and Exchange Board of India (hereinafter referred to as “SEBI”) received a consent application dated April 20, 2010 filed voluntarily by Chamak Holdings Limited (hereinafter referred to as the “applicant”) apprehending enforcement actions against it by SEBI for delay in filing of statutory returns with the stock exchanges as prescribed under Regulation 6(2), 6(4) and 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as the “Regulations”) for the years 1998 to 2009. Regulation 6(2) & 6(4) deal with one time disclosure to be made to the stock exchanges of the shareholding pattern & Regulation 8(3) deals with continual / periodical disclosure to be made to the stock exchanges of the shareholding pattern.
2. The applicant proposed revised consent terms vide letter dated June 15, 2010 for settling the matter through a consent order in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The High Powered Advisory Committee (HPAC), constituted by SEBI after noting that there was no major change in the shareholding pattern had recommended the case for settlement on payment of Rs.10,05,000 (Rupees ten lakh five thousand only) towards settlement charges. SEBI accepted the said

recommendations and communicated the same to the applicant vide letter dated August 04, 2010.

3. Accordingly, the applicant has remitted a sum of Rs.10,05,000 (Rupees ten lakh five thousand only) towards settlement charges vide demand draft No. 255878 dated August 09, 2010 drawn on Karur Vysya Bank Ltd, payable at Mumbai.
4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement proceedings against the applicant for the alleged failure to file the necessary returns with the stock exchanges as aforesaid.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions 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 undertaking filed in this consent proceeding.
6. This consent order is passed on this day, the 13th of August, 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER