

**BEFORE THE ADJUDICATING OFFICER
THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI**

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
CHAITANYA P. RAOTE**

**IN THE MATTER OF
TODAY'S WRITING PRODUCTS LTD.**

CO/AO/DT/01/CA-2028/2010/2011

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against Chaitanya P. Raote (hereinafter referred as 'Noticee') in the matter of Today's Writing Products Ltd., for the alleged violations of provisions of regulation 4(1), 4(2) (a), (b), (g) of the SEBI (PFUTP) Regulations, 2003. Mr. Deepak Trivedi was appointed as Adjudicating Officer (AO) under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the Adjudication Rules) to inquire into and adjudge under Section 15A (a) of the SEBI Act, 1992 (hereinafter referred to as the 'Act'), for the aforesaid violations.
2. A Show Cause Notice dated October 6, 2009 was issued under Rule 4 of the Adjudication Rules.
3. Pending the adjudication proceedings, the Noticee had filed the application for consent proceedings vide the Consent Application dated June 3, 2010 and an affidavit of "Undertakings and Waivers" in the aforesaid matter in terms of SEBI Circular No.EFD/ED/Cir-1/2007 dated 20th April, 2007. Pursuant to the said application, the Noticee vide letter dated January 24, 2011 proposed revised consent terms whereby it proposed to pay Rs.3,00,000/- (Rupees Three Lakhs only) towards

settlement charges in the said matter and agreed to undergo voluntary debarment from dealing in securities markets in any manner directly or indirectly for a period of one year from the date of consent order. The terms as proposed by Noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on February 24, 2011 and after considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on payment of Rs.3,00,000 (Rupees three lakhs only) towards settlement charges as proposed by the Noticee and submission of undertaking for voluntary debarment from dealing in securities markets in any manner directly or indirectly for a period of one year from the date of consent order. Thereafter, SEBI vide letter EFD-DRA1/KG/OW/12401/2011 dated April 13, 2011 conveyed to Noticee that SEBI has in principle agreed to accept the terms of consent subject to clauses of undertaking and waivers made in the consent application and advised the Noticee to pay in accordance with consent terms.

4. In terms of Noticee's proposal for the sole purpose of settling the matter in hand and without admission or denial of guilt on the part of the Noticee to the finding of fact or conclusion of law, Noticee has remitted a sum of Rs.3,00,000/- (Rupees Three Lakhs only), through a demand draft bearing no.110870 dated 26.04.2011 drawn on Janata Sahakari Bank Ltd., Fort Branch, Mumbai towards the settlement charges in the aforesaid matter and has forwarded an undertaking.
5. In view of the above, it is hereby ordered that :
 - (a) this consent order disposes of the said adjudication proceedings pending against the Noticee under the Securities and Exchange Board of India Act, 1992 and

(b) 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

- I. any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.
- II. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.

6. This consent order is passed on the 3rd day of May, 2011 and shall come into force with immediate effect.

PLACE: MUMBAI

**DEEPAK TRIVEDI
ADJUDICATING OFFICER**