

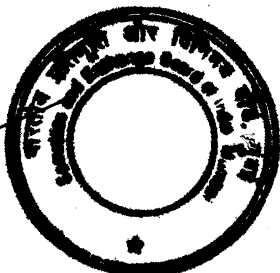
**SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER ON APPLICATION NO. 2789 OF 2013**

**FILED BY M/S QUASAR INDIA LTD.
(PAN: AAACQ0219Q)**

1. M/s Quasar India Ltd. having registered office at 314, R. G. Mall, Sector-9, Rohini, Delhi-110085, had filed a voluntary settlement application dated November 25, 2013, seeking settlement of any anticipated action(s) relating to the delayed compliance of Regulations 6 (2) and 6(4) and Regulations 8(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations) for the financial years ended on March 31, 1998 to March 31, 2011.
2. Upon examination of the application, it was observed that though there was a delay in filing the disclosures mandated under Regulation 8(3) of the Takeover Regulations, no loss/harm to any of the shareholders or investors of the Company could be made out on account of the delayed disclosures.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on February 20, 2014, whereupon the applicant submitted its revised terms for ₹ 5,00,000/- (Rupees five lakh) only, which was less than the monetary terms of ₹ 6,20,625/- (Rupees Six lakh twenty thousand six hundred and twenty five) formulated in terms of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014.
4. The High Powered Advisory Committee, considered the terms proposed by the applicant alongwith the facts of the case on March 20, 2014 and recommended that a final opportunity be given to the applicant to raise the settlement terms formulated by the Internal Committee of SEBI within 15 days of a communication from SEBI, failing which the matter be treated as rejected. The Panel of WTMs accepted the said recommendations of the Committee which was communicated to the applicant, vide letter dated June 11, 2014.
5. The applicant vide its letter dated June 12, 2014, forwarded a Demand Draft no. "349584" dated June 12, 2014, drawn on Punjab National Bank, payable at Mumbai, for ₹ 6,20,625/- (Rupees Six lakh twenty thousand six hundred and twenty five only) towards the settlement charges.

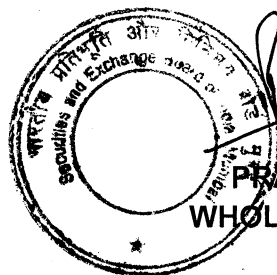
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6. In view of the above, the aforementioned delayed compliance is settled as per the above settlement terms by way of this order and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delay in compliance.
7. This settlement order passed on this the 11th day of July, 2014 shall come into force with immediate effect.


RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER




PRASHANT SARAN
WHOLE TIME MEMBER