

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

**ON THE APPLICATION SUBMITTED BY
HINDON MERCANTILE LIMITED**

**IN THE MATTER OF
NON-DISCLOSURE UNDER TAKEOVER REGULATIONS
(CONSENT APPLICATION NO. 1563 of 2009)**

1. Hindon Mercantile Limited (hereinafter referred to as 'the applicant') having its registered office at 'Dhanuka House', 861-862, Joshi Road, Karol Bagh, New Delhi-110005 did not comply with the provisions of Regulation 6(2) and 6 (4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 for the year 1997; and Regulation 8 (3) for the years 1998-2008, relating to disclosures to be made to the Stock Exchanges on the shareholding pattern.
2. The applicant, vide letter dated September 16, 2009, *suo motu* proposed settlement of the aforesaid violations through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The High Powered Advisory Committee, constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement. Accordingly, the applicant shall pay an amount of Rs. 3,00,000 (Rupees three lakhs only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated January 15, 2010.
3. Accordingly, the applicant has remitted a sum of Rs. 3,00,000 (Rupees three lakhs only) towards settlement charges, vide demand draft No. 001332 dated January 25, 2010 drawn on HDFC Bank, Padam Singh Road, Karol Bagh, Delhi, payable at Mumbai.

4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement action against the applicant for its failure to make necessary disclosures under the Regulations as aforesaid.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, against the applicant for the aforesaid non-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.
6. This consent order is passed on this the 3rd day of February, 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER