

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

**CONSENT ORDER**

**On The Application Submitted By**

**M/s Madras Medical Care and Health Centre Pvt. Ltd.**

**In the matter of**

**M/s Devaki Hospital Ltd.**

**CO/CFD-DCR/1653/AO/SD/13/2008**

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against M/s Madras Medical Care and Health Centre Pvt. Ltd (hereinafter referred as 'MMCHCPL'), for the alleged violation of Regulation 7(1A) of the SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as the Takeover Regulations) in the matter of M/s Devaki Hospital Ltd. The undersigned has been 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) in place of Ms Babita Rayudu to inquire into and adjudge under Section 15A(b) of the SEBI Act, 1992 (hereinafter referred to as the 'Act'), for the aforesaid violations.
2. For this Adjudication proceedings a Show Cause Notice bearing No. EAD/SD/115149/2008 dated January 24.01.2008 was issued by the Adjudicating Officer under Rule 4 of the Adjudication Rules.
3. Further, in the aforesaid matter MMCHCPL had filed the application for consent order vide the Consent Application on dated May 07, 2008 and an affidavit of "Undertakings and Waivers" in the aforesaid matter in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated 20<sup>th</sup> April, 2007 and vide letter dated 17<sup>th</sup> July, 2008 proposed to pay Rs. 75,000/- (Rupees Seventy Five Thousand only) towards settlement charges of the above said adjudication proceedings. The terms as proposed by MMCHCPL were placed before the High Powered Advisory Committee (HPAC) meeting held on August 25, 2008 and after considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on

payment of Rs. 75,000/- (Rupees Seventy Five Thousand only), which has been approved by the panel of Whole Time Members of SEBI on 18<sup>th</sup> September, 2008.

4. In terms of MMCHCPL's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the MMCHCPL to the finding of fact or conclusion of law, MMCHCPL has remitted a sum of Rs. 75,000/- (Rupees Seventy Five Thousand only), vide Demand Draft No. 430746 dated October 29, 2008 drawn on Indian Bank, Mumbai towards the settlement charges in the aforesaid matter.
5. In view of the above, it is hereby ordered that:
  - (a) this consent order disposes of the said adjudication proceedings pending against the Acquirer 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 Acquirer, if SEBI finds that
    - I. any representations made by the Acquirer in the consent proceedings are subsequently discovered to be untrue.
    - II. the Acquirer has breached any of the clauses/conditions of undertakings/waivers filed during the current consent proceedings.
5. This consent order is passed on the 08<sup>th</sup> day of December, 2008 and shall come into force with immediate effect.

**PLACE: MUMBAI**

**SANDEEP DEORE  
ADJUDICATING OFFICER**