

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATIONS SUBMITTED BY

1	BAADER BANK AKTEINGESELLSCHAFT
2	GULF INVESTMENT SERVICES COMPANY S.A.O.G
3	OMAN COMMERCIAL SERVICES LLC

**IN THE MATTER OF
PARSOLI CORPORATION LIMITED**

(CONSENT APPLICATION NOS.1288/09,1289/09 AND 1290/09)

1. Baader Bank Akteingesellschaft, Gulf investment Services S.A.O.G and Oman Commercial Services LLC (hereinafter collectively referred to as the “applicants”) did not comply with Regulations 7(1), 7(1)A and 8(1) of SEBI(Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulations 13(1) and 13(3) of the SEBI(Prohibition of Insider Trading) Regulations, 1992 within the time specified therein, with regard to the disclosures to be made to the Stock Exchanges for the period 2006-2009 in the matter of acquisition of shares of Parsoli Corporation Limited.

2. The applicants vide letters dated April 16, 2009 *suo moto* proposed settlement of the 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 (HPAC), constituted by SEBI, considered the consent terms proposed by the applicants and recommended the case for settlement. Accordingly, the applicants shall pay an amount of Rs.25,75,000/-(Rupees twenty five lakh seventy five thousand only) towards settlement charges. SEBI accepted these recommendations and communicated the same to the applicant vide letter dated March 23, 2010. .

4. Accordingly, the applicants without admitting or denying the charges, have remitted a sum of Rs.25,75,000/-(Rupees twenty five lakh seventy five thousand only) vide Standard Chartered Bank, M.G. Road, Mumbai pay order number 327091 dated April 3, 2010 payable at Mumbai.

5. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement action against the applicants for their failure to make necessary disclosures, within the time specified therein, under the Regulations as aforesaid.

6. 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 undertakings filed in this consent proceeding.

7. This consent order is passed on this day, the 15th of April 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER