

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

On the Application No. 2922 of 2015

submitted by

Transcorp International Limited

(Permanent Account Number:AAACT6622Q)

1. **Transcorp International Limited** (hereinafter referred to as 'the applicant') filed an application, vide letter dated March 27, 2015 in terms of the Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014 proposing to settle, through a consent order proposed adjudication proceedings which may be initiated against the applicant under section 15A(b) of SEBI Act, 1992 for alleged violation of regulation 95(1) of the Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as 'ICDR Regulations'). The applicant announced a bonus issue on July 19, 2014 and therefore, as per regulation 95(1) of ICDR Regulations, the applicant was required to complete the bonus issue by September 18, 2014. However, the applicant failed to adhere to the timeline. Therefore, there was a violation of the provisions of regulation 95(1) of ICDR Regulations.
2. Pursuant to the Internal Committee meeting on October 08, 2015, vide letter dated October 12, 2015, the applicant proposed the revised consent terms to settle the aforesaid violation by offering to pay a sum of Rs.6,00,000/- (Rupees Six lakhs only) towards settlement charges.
3. The High Powered Advisory Committee (HPAC) in its meeting held on October 21, 2015, considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of Rs.6,00,000/- (Rupees Six lakhs only) towards settlement charges. The same was approved by the Panel of

Whole Time Members. Thereafter, the same was communicated to the applicant, vide email dated December 18, 2015.

4. Accordingly, the applicant has, vide Demand Draft No. 042558 dated December 24, 2015 drawn on Axis Bank Ltd., remitted a sum of Rs.6,00,000/- (Rupees Six lakhs only) towards the settlement charges.
5. In view of the above, the violation of the provisions of regulation 95(1) of the Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009, are settled according to the aforesaid 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 violation.
6. This settlement order passed on this the 22nd day of January, 2016 shall come into force with immediate effect.

RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER