

BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER
(Application No. 3317/2017)

On the application submitted by
Arcadia Share and Stock Brokers Private Limited
In the matter of Shree Ashtavinayak Cine Vision Limited

Settlement Order No: CO/SM/EAD-12/ 140 /2017

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), vide order dated May 18, 2017 initiated adjudication proceedings against Arcadia Share and Stock Brokers Private Limited (hereinafter referred to as "**applicant**") in the matter of Shree Ashtavinayak Cine Vision Limited to inquire into and adjudge under Sections 15HA and 15HB of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**') for the violation of the provisions of regulations 3(a), (b), (c), (d) and 4(1) and 4(2)(g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and clauses A(3), A(4) and A(5) of the Code of Conduct for Stock Brokers' as specified under Schedule II r/w regulation 9 of SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992 alleged to have been committed by the applicant.
2. In this regard, a Show Cause Notice dated June 27, 2017 (hereinafter referred to as '**SCN**') was issued to the applicant. It was alleged in the SCN that the applicant had entered into self trades on BSE for huge quantity through several trades.

3. Pending Adjudication Proceedings, the applicant submitted a Settlement Application no. 3317/ 2017, which was received by SEBI on July 25, 2017 along with an undertaking in the format prescribed by SEBI for settlement in the matter in terms of Regulations 3(1) and 3(2) of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as "**Settlement Regulations**").
4. Pursuant to the above mentioned Settlement Application made by the applicant, the Authorized Representatives of the applicant, attended a meeting with the Internal Committee (hereinafter referred to as '**IC**') on September 15, 2017. During the aforesaid meeting, the settlement terms of ₹ 10,00,000/- (Rupees Ten Lakh Only) calculated as per the Settlement Regulations were communicated to the authorised representatives of the applicant. The applicant vide letter dated September 25, 2017 proposed payment of ₹ 10,00,000/- (Rupees Ten Lakh Only) towards full and final settlement of all regulatory, civil or criminal proceedings in relation to the facts contained in the SCN without admitting or denying any violation on the part of the applicant.
5. The settlement terms were placed before the High Powered Advisory Committee (hereinafter referred to as '**HPAC**') on October 09, 2017. The HPAC, after considering the facts and circumstances of the case, settlement terms offered by the applicant and also the materials made available before it by SEBI, recommended that the aforesaid adjudication proceedings initiated against the applicant may be settled on payment of ₹ 10,00,000/- (Rupees Ten Lakh Only) towards the settlement terms. The Panel of Whole Time Members of SEBI approved the said recommendation of HPAC on December 5, 2017 and the same was communicated to the applicant vide email dated December 6, 2017.
6. The applicant vide letter dated December 19, 2017 has remitted a sum of ₹ 10,00,000/- (Rupees Ten Lakh Only) towards the settlement charges

through Demand Draft No. 518605 dated December 19, 2017 drawn on Axis Bank Ltd.

7. In view of the above, in terms of Regulation 15(1) of the Settlement Regulations, 2014, it is hereby ordered that this settlement order disposes of the aforesaid adjudication proceedings initiated against the applicant viz. Arcadia Share and Stock Brokers Private Limited vide SCN dated June 27, 2017.
8. This order is without prejudice to the right of SEBI to take enforcement actions including restoring or initiating the proceedings in respect to which the settlement order was passed against the applicant, if :
 - a. any representations made by the applicant in the settlement proceedings is subsequently found to be untrue; or
 - b. the applicant breaches any of the clauses /conditions of undertakings/ waivers filed during the current settlement proceedings.
9. This settlement order is passed on the **2nd day of January, 2018** and shall come into force with immediate effect.
10. In terms of Regulation 17 of the Settlement Regulations, 2014, copies of this order are being sent to the applicant viz. Arcadia Share and Stock Brokers Pvt. Ltd. and also to the Securities and Exchange Board of India.

Place: Mumbai
Date: January 2, 2018

SAHIL MALIK
ADJUDICATING OFFICER