

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY  
JAS-ONE SECURITIES PVT. LTD.

IN THE MATTER OF  
MIRC ELECTRONICS LIMITED

(CONSENT APPLICATION NO. 1609/2009)

1. SEBI had conducted investigation into the alleged irregularities in the trading in the shares of Mirc Electronics Limited during the period from January 31, 2001 to June 29, 2001. The investigation *prima facie* revealed that Jas-One Securities Pvt. Ltd. (hereinafter referred to as the 'applicant'), a member (SEBI Regn. No. INB230643536) of the National Stock Exchange Limited, violated the provisions of SEBI (Prohibition of Fraudulent and Unfair Trade practices relating to Securities Market) Regulations, 1995 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.
2. Pursuant to the investigation, SEBI initiated enquiry proceedings against the applicant under the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty), Regulations, 2002. The Enquiry Officer issued a show cause notice on July 1, 2004.
3. While the above proceedings were in progress, the applicant vide letter dated October 24, 2009 proposed settlement of the aforesaid proceedings through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. He proposed revised consent terms vide his letter dated February 18, 2010. 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 Rs.6,00,000/- (Rupees Six Lakh only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated April 21, 2010.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs. 6,00,000/- (Rupees Six Lakh only) towards settlement charges vide demand draft No.029087 dated May 03, 2010 drawn on IndusInd Bank, payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the above enquiry proceedings pending against the applicant in the matter of Mirc Electronics Limited.
6. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against 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.
8. This consent order is passed on this day, the 13<sup>th</sup> of May, 2010 and shall come into force with immediate effect.

DR. K. M. ABRAHAM  
WHOLE TIME MEMBER

PRASHANT SARAN  
WHOLE TIME MEMBER