

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA  
MUMBAI**

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY M/s. EMPEE SUGAR AND CHEMICALS  
LTD.**

**IN THE MATTER OF M/s. EMPEE SUGAR AND CHEMICALS LTD.**

CO/CFD/ DCR/1044/09/2008

1. M/s. Empee Sugar and Chemicals Ltd., the applicant herein was found to have not filed reports in terms of Regulations 6(2), 6(4) and 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 (hereinafter "Takeover Regulations") for the year 1997 and 1998 to 2002 respectively, making them liable for suitable enforcement action in terms of the Takeover Regulations.
2. The applicant made an application dated July 19, 2007 along with an affidavit of 'Undertakings / Waivers' in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20<sup>th</sup> April, 2007. Thereafter, vide letter dated August 17, 2007 the applicant proposed consent terms thereby agreeing to pay an amount of Rs. 2, 00,000/- (Rupees Two Lacs only) for settlement of the matter. The consent terms proposed by the applicant were placed before the High Powered Advisory Committee (HPAC) and the HPAC, after deliberation, recommended the case for settlement on the consent terms proposed by the applicant.
3. In terms of the applicant's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, applicant has remitted a sum of Rs 2,00,000/- (Rupees Two Lacs only) vide Demand Draft No. 808173 dated October 24, 2007 drawn on Andhra Bank, Chennai towards the terms of consent in the matter.

4. In view of the above, it is hereby ordered that:

- a. This consent order disposes off the said proceedings pending before SEBI against the applicant in the matter of M/s. Empee Sugar and Chemicals Ltd., and
- b. Passing of this order by SEBI is without prejudice to the right of SEBI to take enforcement action including commencing / reopening of the pending proceedings against the applicant if
  - i. Any representation made by the applicant in the consent proceedings is subsequently discovered to be untrue.
  - ii. The applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the current consent proceedings with SEBI.

This consent order is passed on this day, January 04, 2008 and shall come into force with immediate effect.

G. Anantharaman  
Whole Time Member

Dr. T. C. Nair  
Whole Time Member