

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI
CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY
NAVNEET PUBLICATIONS (INDIA) LIMITED**

**IN THE MATTER OF
NON-DISCLOSURE UNDER TAKEOVER REGULATIONS
(CONSENT APPLICATION NO. 1551 of 2009)**

1. Navneet Publications (India) Limited (hereinafter referred to as 'the applicant') having its registered office at Navneet Bhavan, Bhavaniu Shankar Road, Dadar (West) Mumbai- 400 028, did not comply with the provisions of Regulation 6(2) and 6 (4) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, for the year 1997; and Regulation 8 (3) for the years 1998 to 2001, relating to disclosures to be made to the Stock Exchanges on the shareholding pattern.
2. The applicant, vide letter dated September 16, 2009, *suo motu* proposed settlement of the aforesaid 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, constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement. Accordingly, the applicant shall pay an amount of Rs. 2,00,000 (Rupees two lakhs only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated January 15, 2010.
3. Accordingly, the applicant has remitted a sum of Rs. 2,00,000 (Rupees two lakhs only) towards settlement charges, vide demand draft No. 176060 dated January 21, 2010 drawn on ICICI Bank Limited, Prabhadevi, Mumbai, payable at Mumbai.

4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement action against the applicant for its failure to make necessary disclosures under the Regulations as aforesaid.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, against the applicant for the aforesaid non-compliance, 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.
6. This consent order is passed on this the 3rd day of February, 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER