

**BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER NO. PM/RR/07/2018-19**

SETTLEMENT ORDER

On the Application No. 3443 of 2018 submitted by Anupama M Kiri

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), has initiated adjudication proceedings against Anupama M Kiri (hereinafter referred to as 'Applicant/Noticee') vide Order dated August 9, 2016 under Section 15-I read with Section 19 of Securities and Exchange Board of India Act, 1992 (hereinafter referred to as 'SEBI Act') for alleged violation of provisions of Regulation 13(1) of SEBI (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as 'PIT Regulations, 1992'), Regulation 13(4A) read with Regulation 13(5) of PIT Regulations, 1992 and Regulation 29(1) read with Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (hereinafter referred to as 'Takeover Regulations, 2011').
2. Ms. Anita Kenkare was appointed as Adjudicating Officer (AO) vide order dated August 9, 2016. Thereafter, vide Order dated October 4, 2017, Shri D. Sura Reddy was appointed as Adjudicating Officer in the instant matter. Subsequently, the undersigned was appointed as Adjudicating Officer (AO) vide order dated March 26, 2018 which was communicated vide communique dated March 27, 2018.
3. Show Cause Notice no. SEBI/HO/EAD-6/OW/P/18500/2017 dated August 4, 2017 (hereinafter referred to as '**SCN**') was issued to the Noticee. It was

alleged that the Noticee had violated aforesaid provisions of PIT Regulations, 1992 and Takeover Regulations, 2011.

4. While the adjudication proceedings were initiated, the Noticee submitted Application for settlement of the proceedings, in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as '**Settlement Regulations**').
5. Thereafter, the Noticee had a meeting with the Internal Committee (IC) of SEBI on May 25, 2018.
6. The settlement terms as proposed by the Noticee was considered by the Internal Committee and placed before the High Powered Advisory Committee (hereinafter referred to as '**HPAC**') on July 16, 2018. After considering the facts and circumstances of the case, the HPAC recommended that the case may be settled by the Noticee on payment of Rs 5,89,635/-, which was subsequently approved by the panel of Whole Time Members of SEBI on September 12, 2018.
7. Accordingly, the Noticee has remitted consolidated settlement amount of Rs 5,89,635/- (Rupees Five Lakh Eighty Nine Thousand Six Hundred Thirty Five Only) vide Demand Draft bearing No. 013143 dated September 27, 2018 drawn on Axis Bank Limited favoring SEBI towards the terms of settlement in the matter.
8. Now, therefore, in view of the acceptance of the settlement terms as proposed by the Noticee and receipt of Demand Draft as above by SEBI, the pending adjudication proceedings initiated against the Noticee vide Order dated August 9, 2016 is disposed of in terms of Regulation 15(1) of SEBI Settlement Regulations, 2014.

9. This order is without prejudice to the right of SEBI to take enforcement actions including commencing / re-opening of the pending proceedings against the Noticee, if SEBI finds that:
- a. any representation made by the Noticee in the settlement proceedings are subsequently discovered to be untrue.
 - b. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current settlement proceedings.
10. This settlement order passed on this 12th day of October, 2018 shall come into force with immediate effect.
11. In terms of Regulation 17 of the Settlement Regulations, 2014 a copy of this order is being sent to the Applicant / Noticee and for publication on the website of Securities and Exchange Board of India.

Date: October 12, 2018
Place: MUMBAI

PRASANTA MAHAPATRA
ADJUDICATING OFFICER