

BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

In the matter of Camphor & Allied Products Ltd.

On the Application submitted by

- 1. M/s. MIDLAND FINANCE AND INVESTMENT ENTERPRISE PVT. LTD.**
- 2. Mr. HARSHUL DALAL**
- 3. Mrs. NINA DALAL**
- 4. Ms. PUNYA DALAL**
- 5. Ms. STUTI DALAL**
- 6. Mr. HARSHUL DALAL (KARTA) (HUF)**

CO/CFD-DCR/1943/2010/AO/BM/49-54/2010

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against Midland Finance and Investment Enterprise Pvt. Ltd., Mr. Harshul Dalal, Mrs. Nina Dalal, Ms. Punya Dalal, Ms. Stuti Dalal and Mr. Harshul Dalal (Karta) (HUF) (hereinafter referred as '**Noticees**'), for the alleged violation of the provisions Regulation 6(1), 6(3), 7(1A), 8(1) and 8(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
2. The undersigned was appointed as Adjudicating Officer (AO) under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the Adjudication Rules) to inquire into and adjudge under Section 15A(b) of the SEBI Act, 1992 (hereinafter referred to as the 'Act') for the aforesaid violations. Consequently, Show Cause Notices numbered EAD-6/BM/DJ/193529/2010, EAD-6/BM/DJ/193531/2010, EAD-6/BM/DJ/193533/2010, EAD-6/BM/DJ/193535/2010, EAD-6/BM/DJ/193537/2010 and EAD-6/BM/DJ/193540/2010 each dated February 03, 2010 was issued to the Noticees under Rule 4 of the Adjudication Rules.
3. While the Adjudication Proceedings were in progress, the Noticees filed a joint application dated March 31, 2010 along with an affidavit of "undertakings and waivers" in

terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20th April, 2007 for Consent Order in respect of the aforesaid notice before SEBI. Subsequently, the Noticees vide its letter dated April 22, 2010 proposed revised consent terms of Rs.6,00,000/- (Rupees Six Lakhs only) towards settlement charges in the matter of **Camphor & Allied Products Ltd.** The revised terms as proposed by the Noticees were placed before the High Powered Advisory Committee (hereinafter referred to as 'HPAC') on May 17, 2010. The HPAC considered the facts and circumstances of the case, consent terms offered by the Noticees and the material brought before it by SEBI and recommended that the case may be settled on the consent terms proposed by the Noticees, which has been approved by the panel of Whole Time Members of SEBI on June 02, 2010. Thereafter, SEBI vide letter dated June 02, 2010 conveyed the recommendations of the HPAC to the applicant and advised the applicant to pay in accordance with consent terms.

4. In terms of the proposal of the Noticees, for the sole purpose of settling the matter on hand, without admitting or denying the guilt on the part of the Noticees to the finding of fact or conclusion of law, the Noticees has remitted a sum of Rs.6,00,000/- (Rupees Six Lakhs only) vide Demand Draft No. 648432 dated June 07, 2010, drawn on The Hongkong and Shanghai Banking Corporation Limited towards settlement charges.
5. In view of above, it is hereby ordered that,
 - i) This consent order disposes of the said proceedings pending against the Noticees under Securities and Exchange Board of India Act, 1992 and
 - ii) Passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing / reopening of the pending proceedings against the Noticees, if SEBI finds that
 - a. any representation made by the Noticees in the consent proceedings is subsequently discovered to be untrue.
 - b. the Noticees has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
6. This consent order is passed on June 09, 2010 and shall come into force with immediate effect.

7. In terms of rule 6 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, copies of this order are sent to the Noticees and also to SEBI

Place: Mumbai

Barnali Mukherjee
Adjudicating Officer