

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

**CONSENT ORDER**

**ON THE APPLICATIONS SUBMITTED BY**

**RAMABEN SAMANI FINANCE PVT. LTD.**

**IN THE MATTERS OF**

**OASIS MEDIA MATRIX, GRANULES INDIA LTD.,  
WELLWORTH OVERSEAS LTD., GG AUTOMOTIVE LTD.,  
T SPIRITUAL WORLD LTD. AND RASHEL AGROTECH LTD.**

**(CONSENT APPLICATION NOs.341/2007 and 405, 632,657,946,947,948/2008)**

1. SEBI had conducted investigations into the alleged irregular trading in the shares of Oasis Media Matrix Ltd., Granules India Ltd., Well worth Overseas Ltd., G G Automotive Gears Ltd., T. Spiritual World Ltd. and Rashel Agrotech. The investigations, prima facie, revealed that Ramaben Samani Finance Pvt Ltd. (hereinafter referred to as “applicant”) having its Regd. office at 722, P.J Tower, Dalal Street, Fort Mumbai-4000 023 (PAN AABCR5265L), Member of Stock Exchange, Bombay with SEBI Registration Number INB011054534, and Inter connected Stock Exchange of (I) Ltd with SEBI Registration No. INB241054536, and Sub broker of ISE Securities & Services Ltd. in National Stock Exchange of India Ltd with SEBI Registration No. INS231067237/23-1077 executed synchronized trades that matched in terms of order, price, quantity and time. These artificial trades did not result in transfer of beneficial ownership in the scrips. It is, therefore, alleged that, the applicant has created artificial prices and volumes in the aforesaid scrips in violation of Regulation 4 (a) to (d) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 and Regs. 4(1), 4(2) (a),(b),(e),(g) and (n) of SEBI

(Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and code of conduct specified in SEBI (Stock Brokers and Sub brokers) Regulations, 1992.

2. Thereafter, SEBI has initiated Enquiry and Adjudication Proceedings against the applicant as detailed below.

<b>C.A.No</b>	<b>Scrip</b>	<b>Date of SCN by EO/AO</b>	<b>Date of Reply</b>	<b>Recommendation of EO</b>
341/07	Oasis Media Matrix	Nov 27, 2006 (Adjudication)	Dec 15, 2006	NA
405/08	Oasis Media Matrix	June 22, 2006 (Enquiry)	Aug 8, 2006	Pending
632/08	Granules India Ltd.	Feb 12, 2007 (Enquiry)	April 19, 2007	Pending
657/08	Wellworth Overseas Ltd	April 29, 2008 (Adjudication)	No reply	NA
946/08	GG Automotive Ltd.	June 5, 2006 (Enquiry)	July 6, 2006	Pending
947/08	T Spiritual World Ltd.	Aug 22, 2005 (Enquiry)	Sep 6, 2005	Post enquiry proceedings pending
948/08	Rashel Agrotech Ltd.	Sep 30, 2004 (Enquiry)	Oct 14, 2004	4 months suspension

3. While further proceedings were in progress, the applicant vide letter dated August 26, 2008 applied for 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 letter dated September 10, 2009. The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the above cases for settlement on payment of consolidated settlement charges of Rs. 18,00,000 (Rs. eighteen lakh only) and voluntary suspension of the Certificate of Registration of the applicant for a period of five months. SEBI accepted the recommendation and communicated the same to the applicant vide letter dated December 9, 2009.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs. 18,00,000 (Rs. eighteen lakh only) vide Pay order No 262404 dated December 15, 2009 issued by Bank of India payable at Mumbai. Further, the applicant vide its letter dated December 11, 2009 also furnished an undertaking for voluntary suspension of its Certificate of Registration for a period of five months.

5. In view of the above, it is hereby ordered that this consent order disposes of the pending adjudication and enquiry proceedings referred to in para 2 above against the applicant. It is also ordered that the applicant shall not buy, sell or not otherwise deal in securities either as Stock Broker or Sub broker for a period of five months from January 1, 2010. A copy of this order shall be sent to Bombay Stock Exchange Ltd., National Stock Exchange of India Ltd. and Inter connected Stock Exchange of (I) Ltd. to ensure that the applicant shall not deal in securities as stock broker/sub broker.

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.

7. This consent order is passed on this day, the 24<sup>th</sup> of December 2009 and shall come into force with immediate effect.

M. S. SAHOO  
WHOLE TIME MEMBER

K. M. ABRAHAM  
WHOLE TIME MEMBER