

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
INGERSOLL-RAND COMPANY**

**IN THE MATTER OF
NON-DISCLOSURES UNDER
SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997
(CONSENT APPLICATION No. 1530 of 2009)**

1. Ingersoll-Rand Company (hereinafter referred to as the 'applicant') having its office at One Centennial Avenue, Piscataway, New Jersey 08854 USA, is the promoter shareholder of Ingersoll-Rand (India) Limited which is listed on BSE and NSE. The applicant did not comply with Regulations 6(1) & (3), 8 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'Regulations') relating to disclosures to be made in connection with its shareholding in Ingersoll-Rand (India) Limited. The applicant did not comply with the requirement of continuous disclosures under Regulation 8(1) & (2) of the Regulations for the years 1997 - 1998 to 2008 - 2009 and thereby, became liable to be proceeded against for the said violations.
2. The applicant, vide letter dated September 09, 2009 requested for settlement of the proposed enforcement actions for the aforesaid violations through a consent order in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007. It proposed revised consent terms vide letter dated September 25, 2009. The High Powered Advisory Committee constituted by SEBI in its meeting held on November 03, 2009 considered the consent terms proposed by the applicant and recommended the case for settlement on payment of Rs. 7,20,000/- (Rupees seven lakh twenty thousand only) towards settlement charges. SEBI accepted

the said recommendations and communicated the same to the applicant vide its letter dated December 09, 2009.

3. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs. 7,20,000/- (Rupees seven lakh twenty thousand only) vide demand draft no. 364821 dated December 23, 2009 drawn on ABN-AMRO Bank 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 alleged failure to make necessary disclosures under the Regulations as mentioned above.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing appropriate proceedings against applicant for the aforesaid non-compliance, if:
 - a. any representation made by the applicant in this consent proceedings is subsequently discovered to be untrue, or
 - b. the applicant breaches any of the clauses/conditions of undertakings/waivers filed in this consent proceeding.
6. This consent order is passed on this day, the 8th of January, 2010 and shall come into force with immediate effect.

M. S. Sahoo
Whole Time Member

K.M. Abraham
Whole Time Member