

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

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
SHRI SHRIKANT G. MANTRI**

**IN THE MATTER OF
M/s OJAS TECHNOCHEM PRODUCTS LTD.**

CO/IVD3/1128/23/2008

1. SEBI conducted investigations into the matter of irregularity in trading in the scrip of Ojas Technochem Products Ltd. Pursuant to the investigations, enquiry proceedings were initiated against the applicant, Shri Shrikant G Mantri. On concluding the enquiry proceedings SEBI vide Show Cause Notice dated December 21, 2005 has alleged that the applicant has violated clauses A(2) and (5) of the code of conduct read with Regulation 7 of SEBI (Stock Brokers & Sub-broker) Regulations, 1992. The applicant has replied to the said SCN vide letter dated January 25, 2006 received on January 30, 2005. The said proceedings are pending with SEBI.
2. The applicant made an application dated 7.9.2007 enclosing therewith an affidavit of "undertakings/waivers" for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20.4.2007. Thereafter, applicant has proposed revised consent terms vide letter dated 16.10.2007 submitting that "I propose to pay up an amount of Rs. 3,00,000 (Rupees Three Lakhs only) as consent fee". The revised consent terms proposed by the applicant have been placed before the High Powered Advisory Committee (HPAC) and HPAC after deliberation recommended the case for settlement on the consent terms proposed by the applicant.

3. In terms of the applicant's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, applicant has remitted a sum of Rs.3,00,000 (Rupees Three Lakhs only) vide Demand Draft No. 423466 dated 27.12.2007 drawn on Oriental Bank of Commerce, Mumbai.
4. In view of the above, it is hereby ordered that
 - i) this consent order disposes of the said enquiry proceedings pending before SEBI against the applicant in the matter of M/s. Ojas Technochem Products Ltd. and
 - ii) passing of this order by SEBI is without prejudice to the right of SEBI to take enforcement action against the applicant if SEBI finds that any representations made by the applicant in the consent proceedings are subsequently discovered to be untrue.

This consent order is passed on this the 3rd March, 2008 and shall come into force with immediate effect.

G. Anantharaman
Whole Time Member

T.C.Nair
Whole Time Member