

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

CONSENT ORDER

On the Application Submitted by

Signet Suppliers Pvt. Ltd. [PAN: AADCS5517J]

In the matter of REI Agro Ltd.

CO/IVD-ID4/1936-2010/AO/PKK/02/2012

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against M/s. Signet Suppliers Pvt. Ltd. (hereinafter referred to as the 'Noticee') to adjudge under Section 15HA of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as the 'SEBI Act') the alleged violations by it of Regulations 4 (1) and 4 (2) (a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 in the matter of M/s. REI Agro Ltd. Accordingly, a show cause notice bearing No. ADJ/REI/HB/SG/187090/2009 dated December 11, 2009 was issued under Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the 'Adjudication Rules') to the Noticee for the alleged violations of the abovementioned provisions of law in the said matter.
2. Pending the adjudication proceedings, the Noticee filed a consent application (No. 1936 of 2010) dated March 15, 2010, along with an affidavit of 'Undertakings and Waivers' in the prescribed format in the said matter in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007. Pursuant to the said application, the Noticee vide letter dated October 21, 2011 proposed revised consent terms whereby it proposed to pay ₹1,00,000/- (Rupees One Lakh Only) towards settlement terms in the

said matter. The terms as proposed by the Noticee were placed before the High Powered Advisory Committee (HPAC) in its meeting held on January 18, 2012 and after considering the facts and circumstances of the case, the HPAC recommended that the said adjudication proceedings may be settled on payment of ₹1,00,000/- (Rupees One Lakh Only) by the Noticee towards settlement charges. The recommendations were placed before the panel of Whole Time Members, vide Office Note dated March 07, 2012. The in-principle acceptance by SEBI of the said recommendations, subject to the clauses of Undertakings/Waivers submitted with the application, was communicated to the Noticee vide letter dated April 17, 2012.

3. In terms of the Noticee's proposal for the sole purpose of settling the matter on hand and without admission or denial of charges, the Noticee has remitted a sum of ₹1,00,000/- (Rupees One Lakh Only) vide Demand Draft No. 050165 dated April 28, 2012 drawn on Axis Bank Ltd., Mumbai towards the terms of consent in the matter.
4. In view of the above, it is hereby ordered that:
 - I. this consent order disposes of the said adjudication proceedings pending against the Noticee under the SEBI Act, 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 Noticee, if SEBI finds that
 - a) any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.

b) the Noticee has breached any of the clauses/conditions of undertakings/waivers filed during the current consent proceedings.

5. In terms of Rule 6 of the Adjudication Rules, copies of this order are sent to Signet Suppliers Private Limited and also to the Securities and Exchange Board of India.
6. This consent order is passed on the 09th day of May, 2012 and shall come into force with immediate effect.

PLACE: MUMBAI

**P K KURIACHEN
ADJUDICATING OFFICER**