

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

**CONSENT ORDER  
ON THE APPLICATION SUBMITTED BY  
SMT. HARSHA S. JHAVERI**

**IN THE MATTER OF  
OASIS MEDIA MATRIX Ltd.  
(CONSENT APPLICATION NO. 84 / 2007)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregular trading in the shares of Oasis Media Matrix Ltd. during April 08, 2002 – July 09, 2002. The investigations, *prima facie*, revealed that Smt. Harsha S. Jhaveri residing at A-2, Manibhadra Apartment, New Girdhar Park Society, Opp. C. N. Vidhyalaya, Ambawadi, Ahmedabad – 380006 (hereinafter referred to as the 'applicant') had indulged in circular and synchronized trades in connivance with others and was instrumental in creating artificial volumes and price in the said shares.
2. Pursuant to the investigations, SEBI initiated proceedings under Section 11B of the Securities and Exchange Board of India Act, 1992 against the applicant and issued a show cause notice dated July 02, 2007 alleging that the applicant had violated Regulation 4 (a) to (d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995. The applicant did not submit any reply to the said show cause notice, though she availed the opportunity of personal hearing on March 17, 2005.
3. While further proceedings in the matter were in progress, the applicant vide letter dated August 17, 2007, proposed settlement of the pending

proceedings through a consent order in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007. She revised the consent terms vide her letter dated July 24, 2008. The High Powered Advisory Committee, constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement. As per the terms of settlement, the applicant shall not buy, sell or deal in securities or access securities market directly or indirectly for a period of two years and shall also pay Rs. 2,00,000/- (Rupees two lakh only) towards settlement charges. The said terms of settlement were accepted by SEBI and communicated to the applicant vide letter dated September 15, 2008.

4. Accordingly, the applicant, without admitting or denying the charges, has filed an undertaking not to buy, sell or deal in securities or access securities market directly or indirectly for a period of two years and also remitted a sum of Rs. 2,00,000/- (Rs. two lakh only) vide demand draft No. 023357 dated September 18, 2008 drawn on HDFC Bank, Mumbai towards settlement charges.
5. In view of the above, it is hereby ordered that this consent order disposes of the said 11B proceedings pending before SEBI against the applicant, in the matter of Oasis Media Matrix Ltd. It is also ordered that the applicant whose PAN is - AAUPJ8953B, shall not buy, sell or deal in securities in any manner whatsoever or access securities market directly or indirectly for a period of 2 years from the date of this order.
6. This order is without prejudice to the right of SEBI to take enforcement action, including commencing / reopening of the pending proceedings against the applicant, if:
  - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue;

- b. the applicant breaches any of the consent terms or undertakings filed in this consent proceedings.
- 7. A copy of this order shall be served on all recognized stock exchanges and depositories to ensure implementation of the direction of Para 5 above.
- 8. This consent order is passed on this day, the 14th of November, 2008 and shall come into force with immediate effect.

**T. C. NAIR**  
**WHOLE TIME MEMBER**

**M. S. SAHOO**  
**WHOLE TIME MEMBER**