

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

EAD-2/AO/DSR/BKM/568-569/2016

SETTLEMENT ORDER

(Application No. 2900 of 2014)

On the Joint application submitted by

| | |
|--|--|
| 1. M/s Elantas Beck India Limited, 147, Mumbai-Pune Road, Pimpri, Pune 411018 | 2. M/s Elantas Gmbh, Abelstrasse 43, 46483 Wesel, Germany |
|--|--|

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI'), vide order dated 15th September, 2014 initiated adjudication proceedings against M/s Elantas Beck India Limited and M/s Elantas Gmbh promoter and promoter group of M/s Elantas Beck India Limited(hereinafter referred to as Noticees) to inquire into and adjudge under section 23E and section 23H of Securities Contracts (Regulation) Act, 1956 (hereinafter referred to as 'SCRA 1956') for the violation of the provisions of Section 21 of the SCRA 1956 and proviso to Rule 19A (1) of the Securities Contracts (Regulation) Rules, 1957 (hereinafter referred to as the "SCRR 1957") alleged to have been committed by the Noticees with respect to the dealings in the scrip of M/s Elantas Beck India Limited (hereinafter referred to as the EBIL).
2. Show Cause Notices (No. EAD-2/DSR/BKM/30152/2014 and EAD-2/DSR/BKM/30154/2014 dated October 17, 2014 (hereinafter referred to as 'SCN') were served on the Noticees. In the SCNs, it was alleged that Noticees required to meet the minimum public shareholding of 25% on or before June 03, 2013. But, the Noticees allegedly complied with the requirement of minimum public shareholding of 25% belatedly on March 04, 2014.

3. Pending the adjudication proceedings, the noticees submitted a Settlement Application dated November 07, 2014 and an undertaking in the format prescribed by SEBI in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014. (hereinafter referred to as 'Settlement Regulations')
4. Pursuant to the said application, the Authorized Representatives attended the IC meeting on behalf of the Noticees. The revised settlement terms as proposed by the Noticees vide their application dated November 07, 2014 for an amount of Rs.8,84,000/- (Rupees Eight Lakh Eighty Four Thousand Only) was placed before the High Powered Advisory Committee (HPAC) in its meeting held on 12th June, 2015. After considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on payment of Rs.8,84,000/-(Rupees Eight Lakh Eighty Four Thousand Only) which were approved by the panel of the Whole Time Members, SEBI on 11th August, 2015.
5. Accordingly, the Noticees have remitted a sum of Rs.8,84,000/-(Rupees Eight Lakh Eighty Four Thousand Only) vide Demand Draft No. 017627 dated May 27, 2016 drawn on HDFC Bank, payable at Mumbai, towards the terms of settlement in the matter.
6. In view of the above, in terms of Regulation 15(1) of Settlement Regulations, it is hereby ordered that this settlement order disposes of the adjudication proceedings initiated against the Noticees vide the Show Cause Notices dated October 17, 2014.
7. This order is without prejudice to the right of SEBI to take enforcement actions including commencing/ reopening of the pending proceedings against the Applicants, if SEBI finds that:
 - i. any representation made by the noticees in the settlement proceedings are subsequently discovered to be untrue.

ii. the noticees have breached any of the clauses/conditions of undertakings/waivers filed during the current settlement proceedings.

8. In terms of Regulation 17 of Settlement Regulations, a copy of this order is being sent to the noticees and is published on the website of SEBI.

Date: June 28, 2016

Place: Mumbai

**D. SURA REDDY
GENERAL MANAGER &
ADJUDICATING OFFICER**