BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

On the Application No. 2944 of 2015

submitted by

Vikas ecoTech Ltd. (formerly Vikas Globalone Limited) (AAACV0608G)

1. Vikas ecoTech Ltd. (formerly Vikas GlobalOne Ltd.) (hereinafter referred to as 'the applicant'), filed an application, vide letter dated June 6, 2015, in terms of the Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014, proposing to settle, through a consent order, the proposed adjudication proceedings against the applicant under section 15HB of SEBI Act, 1992 for the alleged violation of Regulation 95(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as ' ICDR Regulations, 2009').

2. The applicant in its Board meeting held on September 17, 2014 had approved the issue of Bonus shares to the existing shareholders subject to the approval of the shareholders in the Extra Ordinary General Meeting. The shareholders' granted approval at the Extra-ordinary General Meeting held on November 1, 2014. In terms of ICDR Regulations, a listed company proposing a bonus issue is required to comply with the regulations stipulated in Chapter IX of the ICDR Regulations. As per the provisions of Regulation 95(1) of ICDR Regulations, an Issuer Company is required to complete the bonus issue within:
    i.   15 days from the date of approval of its board of directors in case shareholder's approval is not required
    ii. 2 months from the date of approval of its board of directors in case shareholder's approval is required.

3. Accordingly, the bonus issue was required to be completed by the applicant on or

before November 16, 2014. The applicant failed to complete the bonus issue within 2 months from the date of approval of Board of Directors on September 17, 2014 and instead completed the process only on November 18, 2014, resulting in the violation of the provisions of regulation 95(1) of the ICDR Regulations.

4. Pursuant to the Internal Committee meeting on April 28, 2016, vide letter dated May 3, 2016, the applicants proposed the revised consent terms to settle the aforesaid violation by offering to pay a sum of Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges .

5. The High Powered Advisory Committee (HPAC) in its meeting held on May 30, 2016, considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges and the same was approved by the Panel of Whole Time Members. Thereafter, the same was communicated to the applicant, vide email dated August 19, 2016.

6. Accordingly, the applicant has, vide Demand Draft No. 302788 dated August 20, 2016 drawn on Oriental Bank of Commerce, remitted a sum of Rs.2,00,000 (Rupees Two Lakhs only) towards the settlement charges.

7. In view of the above, it is hereby ordered that:
   I.   this settlement order disposes of the said adjudication proceedings pending against the applicant as mentioned above and
   II. passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing / re-opening of the pending proceedings against the applicant, if SEBI finds that:
      a) Any representations made by the Noticee in the settlement proceedings are subsequently discovered to be untrue.
      b) The Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current settlement proceedings.

8.   The settlement order passed on this the 28th day of September, 2016 shall come into force with immediate effect.

9.   In terms of Regulation 17 of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014, copies of this order are being sent to the applicant viz. Vikas ecoTech Ltd. (formerly Vikas GlobalOne Ltd.) having its registered office at Vikas House, 34/1, East Punjabi Bagh, New Delhi – 110026.

RAJEEV KUMAR AGARWAL   **S. RAMAN**
WHOLE TIME MEMBER   **WHOLE TIME MEMBER**