

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER

In respect of Application Number 2938 of 2015

Filed by

Artha Vrddhi Securities Limited (Formally known as Transparent Shares and Securities Pvt. Ltd.) (Permanent Account Number: AACCT1746K)

In the matter of Pyramid Saimira Theatre Limited

1. Artha Vrddhi Securities Limited (Formally known as Transparent Shares and Securities Pvt. Ltd) (hereinafter referred to as 'the applicant') having its SEBI Registration No. INZ000002139 and Exchange Registration Nos. BSE CASH NO - INB011221331, NSE CASH - INB231221335, NSE CURR - INE231221335, NSE FAO - INF231221335, MCX CASH - INB261221338, MCX FAO - INE261221331 and MCX CURR INF261221338 having registered office at 702, 7th Floor, Kingston Tejpal Road Vile Parle (East) Mumbai-400057 had filed a settlement application dated June 01, 2015 in terms of the Securities and Exchange Board of India (Settlement of Civil and Administrative Proceedings) Regulations, 2014 proposing settlement of enquiry proceedings initiated against it by the Securities and Exchange Board of India ("SEBI") in the matter of Pyramid Saimira Theatre Limited for violation of provisions of Regulation 27(xv) and 27(xvii) read with Regulation 26(xv) of the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 ("Brokers Regulations") and Clauses A(1), A(2) and A(5) of code of conduct specified in Brokers Regulations.
2. The representative of the applicant had a meeting with the Internal Committee of SEBI on March 31, 2016 where the terms of settlement was deliberated upon. Thereafter, the applicant vide letter dated April 05, 2016 proposed to pay a sum of ₹ 2,00,000/- (Rupees Two lakh only) towards settlement charges.
3. The High Powered Advisory Committee (hereinafter referred to as 'HPAC'), considered the settlement terms proposed by the applicant and recommended that the aforesaid violations, in the facts of the case, may be settled upon payment of ₹ 2,00,000/- (Rupees Two lakh only) towards settlement terms, as proposed by the applicant. The Panel of Whole Time Members

accepted the said recommendation of the HPAC and the same was communicated to the applicant vide e-mail dated September 27, 2016. Accordingly, the applicant has, vide Banker's Cheque Number '620144' dated October 03, 2016 drawn on 'Bank of India' and payable at Mumbai, remitted a sum of ₹ 2,00,000/- (Rupees Two lakh only) towards the settlement charges.

4. In view of the same, the violation of provisions of Regulation 27(xv) and 27(xvii) read with Regulation 26(xv) of the Brokers Regulations and Clauses A(1), A(2) and A(5) of code of conduct specified in Brokers Regulations is settled as per the terms discussed above by way of this order and SEBI shall not initiate any enforcement action against the applicant for the said violations.
1. In view of the above, in terms of Regulation 15 (1) of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 it is hereby ordered that:
 - i. this order disposes of the said enquiry proceeding pending in respect of 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 / reopening of the pending proceedings against the applicant, if SEBI finds that:
 - a. any representations made by the applicant in the consent proceedings are subsequently discovered to be untrue;
 - b. the applicant has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
5. This settlement order is passed on this the 28th day of October, 2016 and shall come into force with immediate effect.

S. RAMAN
WHOLE TIME MEMBER

RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER