

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

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

**INFINITY.COM STOCK BROKING PRIVATE LIMITED
(SEBI Regn. No. INB 010926432)**

**IN THE MATTER OF
GREENFIELD TRADING & FINANCE LIMITED**

(CONSENT APPLICATION No. 400/2008)

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the abnormal price movement in the shares of Greenfield Trading & Finance Limited ('Company') for the period January 1996 - June 1996. The investigations, *prima facie*, revealed that Infinity.Com Stock Broking Private Limited (hereinafter referred to as 'applicant'), then a sub-broker to Anagram Securities and now a broker of the Bombay Stock Exchange Limited, had indulged in price manipulation while executing the orders for its clients in the shares of the Company.
2. Pursuant to the said investigations, SEBI initiated proceedings under Section 11 and 11B of the SEBI Act, 1992 against the applicant. It issued show cause notice dated November 13, 2007 alleging that the applicant had violated provisions of Regulation 4 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 1995 read with relevant provisions of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003.
3. While further proceedings in the matter were in progress, the applicant, vide letter dated December 19, 2007, proposed settlement of the said proceedings through a consent order in terms of SEBI circular No.EFD/ED/Cir.01/2007 dated April 20, 2007. Vide letter dated May 30, 2008, it submitted the revised consent terms proposing to pay Rs.1,00,000/- (Rupees one lakh only) as settlement charges and undertook not to buy, sell or deal in securities for a period of one year from the date of SEBI's order in the present proceeding.
4. High Powered Advisory Committee (HPAC) appointed by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement, on the terms proposed by the applicant. SEBI accepted the said terms of settlement and communicated the same to the applicant vide letter dated October 21, 2008.
5. For the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of the law,

the applicant has remitted a sum of Rs.1,00,000/- (Rupees one lakh only) vide demand draft No. 221895 dated October 24, 2008 drawn on Oriental Bank of Commerce, Mumbai.

6. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under Section 11B and 11(4) of the SEBI Act, 1992 against the applicant in the matter of Greenfield Trading & Finance Limited. It is also ordered that the applicant shall not buy, sell or deal in securities, directly or indirectly for a period of one year from the date of this order.
7. This order is without prejudice to the right of SEBI to take enforcement actions, including commencing / reopening of the proceedings pending 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 proceeding.
8. The order shall be served on all recognized stock exchanges and the depositories to ensure that the applicant, Infinity.Com Stock Broking Private Limited (PAN No. AAACA4758L and Broker Regn. No.INB 010926432 is not allowed to buy, sell or deal in securities market for a period of one year from the date of this order.
9. This consent order is passed on this day, 28th November, 2008 and shall come into force with immediate effect.

Sd/-
Dr. T. C. Nair
Whole Time Member

Sd/-
M. S. Sahoo
Whole Time Member