

THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

RASOI LTD.

IN THE MATTER OF

NON- DISCLOSURE UNDER TAKEOVER REGULATIONS

(CONSENT APPLICATION NO. 2093 OF 2010)

1. Rasoi Limited ('the applicant') voluntarily filed a consent application vide its letter dated August 11, 2010 under SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007.
2. It is noted that the applicant has not made the disclosures under regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (Takeover Regulations), to the stock exchanges where its shares are listed, about the shareholding of promoters or persons having control over the applicant or shareholdings of persons referred to in regulation 8(1) of the Takeover Regulations, within 30 days from the financial years ending March 31 1998 and 1999 and within 30 days from the record dates fixed for the declaration of dividend during the years between 1998 and 2005. In this regard, the applicant has proposed settlement of no-compliance of regulation 8(3) of the Takeover Regulations, through a consent order.
3. The applicant proposed revised consent terms vide letter dated September 18, 2010 which has been considered by the High Powered Advisory Committee, constituted by SEBI, which recommended settlement of the matter on payment of settlement charges of ₹ 8,00,000 (Rupees eight lakh only) in view of the facts and circumstances of the case. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated December 7, 2010. Accordingly, the applicant has remitted a sum of ₹ 8,00,000 (Rupees eight lakh only) towards settlement charges vide Demand Draft bearing No. 969251 dated December 16, 2010, drawn on Oriental Bank of Commerce payable at Mumbai.
4. In view of the above, the failure to make disclosures under regulation 8(3) of the Takeover Regulations, as described in para 2 is settled by this order in terms of the consent terms mentioned in para. 3 above and SEBI shall not initiate any enforcement proceedings against the applicant for the said failure.

5. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant, if:
 - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
 - b. the applicant breaches any of the consent terms or undertaking filed in this consent proceeding.
6. This consent order is passed on this day, the 30th of December 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER