

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

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

**MANOJ KUMAR SHUKLA
(PAN: AAAPS2342F)**

**IN THE MATTER OF
M/s. MILLENNIUM INFOCOM TECHNOLOGIES LIMITED**

(CONSENT APPLICATION NO.1729/2009)

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') conducted investigation into the irregular transactions in the scrip of M/s. Millennium Infocom Technologies Ltd. (hereinafter referred to as 'Millennium'). Investigation, *prima facie*, revealed that Shri Manoj Kumar Shukla (hereinafter referred to as 'the applicant'), acting through his family members and other linked persons, had actively traded in the shares of Millennium during the period August 1999 to March 2000, when the share price had increased from ₹37/- to ₹333.20/- and that the applicant was indulging in manipulation by generating interest in the scrip of Millennium when the scrip was otherwise illiquid. A show cause notice no. IVD/NRO/03/2004/AS/160727 dated April 16, 2009 under section 11B of SEBI Act, 1992 was issued to the applicant wherein it was alleged that he had had violated Regulation 4(a), 4(b), 4(c) and 4(d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 read with Regulation 13 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.

2. While further proceedings were in progress, the applicant vide application dated December 23, 2009, proposed settlement of the said proceedings through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant proposed revised consent terms vide letter dated July 5, 2011, whereby the applicant undertook to pay ₹20,00,000/- (Rupees Twenty Lakh only) towards settlement charges. The consent terms proposed by the applicant was placed before the High Powered Advisory Committee which, after deliberations, recommended that the case may be settled on the terms proposed by the applicant. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated January 4, 2012.
3. Accordingly, the applicant without admitting and denying the charges has remitted a total sum of ₹20,00,000/- (Rupees Twenty Lakh only) vide Demand Draft No.042043 dated January 10, 2012 for ₹5,00,000/- (Rupees Five Lakh only), Demand Draft No.004894 dated January 12, 2012 for ₹8,00,000/- (Rupees Eight Lakh only), Demand Draft No.004901 dated January 16, 2012 for ₹5,00,000/- (Rupees Five Lakh only) and Demand Draft No.042078 dated January 17, 2012 for ₹2,00,000/- (Rupees Two Lakh only) drawn on HDFC Bank Ltd., Mumbai.
4. In view of the above, it is hereby ordered that this consent order disposes of the aforesaid proceedings initiated against the applicant.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or 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; or
 - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.

6. This consent order is passed on this day, the 15th of March 2012.

PRASHANT SARAN
WHOLE TIME MEMBER

RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER