

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

**SETTLEMENT ORDER NO. EAD-5/BS/31/2017-18**

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**SETTLEMENT ORDER**  
**On the Application No. 3211 of 2017**

**Submitted by**

**Mr. Adarsh Kumar Sehgal (PAN: ABAPS6344Q) in the matter of irregular trading activities in the scrip of Pressman Advertising Ltd**

1. Securities and Exchange Board of India (SEBI) initiated adjudication proceedings against Mr. Adarsh Kumar Sehgal (*hereinafter referred to as “**Applicant**”*) and vide order dated September 09, 2016, Shri S.V. Krishnamohan was appointed as Adjudicating Officer to inquire into and adjudge under Sections 15HA of Securities and Exchange Board of India Act, 1992 (*hereinafter referred to as “**SEBI Act, 1992**”*), the alleged violations of provisions of Regulations 3(a) to (d), 4(1) and 4(2)(a) & (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations 2003 (*hereinafter referred to as “PFUTP Regulations”*) by the Applicant for the alleged irregularities while dealing in the shares of Pressman Advertising Limited (**PAL**).
2. Accordingly, a Show Cause Notice (“**SCN**”) dated October 26, 2016 was issued to the Applicant under Rule 4 of the SEBI (Procedure for Holding Inquiry and imposing penalties by Adjudicating Officer) Rules, 1995 (*hereinafter referred to as “**Rules**”*) read with Section 15I of SEBI Act, 1992.
3. While the adjudication proceedings pursuant to the said SCN was in progress, the Applicant had submitted application no. 3211/2017 with SEBI in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (*hereinafter referred to as the “**Settlement Regulations, 2014**”*) proposing to

settle, through settlement order, the aforementioned adjudication proceedings for the alleged violations.

4. The settlement terms of Rs.7,73,500/- (Rupees Seven Lakh Seventy Three Thousand Five Hundred only), as proposed by the Applicant vide letter dated December 09, 2017, was placed before the High Powered Advisory Committee (hereinafter referred to as '**HPAC**') on December 20, 2017. The HPAC, after considering the facts and circumstances of the matter and the settlement terms proposed by the Applicant, recommended that the aforesaid adjudication proceedings may be settled on payment of Rs.7,73,500/- (Rupees Seven Lakh Seventy Three Thousand Five Hundred only) towards settlement charges. The Panel of Whole Time Members of SEBI approved the said recommendations of the HPAC and the same was communicated to the Applicant vide email dated February 05, 2018.
5. Accordingly, the Applicant vide letter dated February 08, 2018 has remitted a sum of Rs.7,73,500/- (Rupees Seven Lakh Seventy Three Thousand Five Hundred only) towards settlement charges through Demand Draft no.002046 dated February 08, 2018 drawn on Axis Bank Ltd.
6. The undersigned has been appointed as Adjudication Officer in the present matter vide order dated September 15, 2017 in the place of Shri S.V. Krishnamohan.
7. In view of above, in terms of Regulation 15(1) of Settlement Regulations, 2014, it is hereby ordered that this settlement order disposes of the aforesaid adjudication proceedings initiated against the Applicant, namely Mr. Adarsh Kumar Sehgal vide Show Cause Notice no. EAD-5/ADJ/SVKM/AA/OW/29513/1/2016 dated October 26, 2016.

8. This order is without prejudice to the right of SEBI to take enforcement actions including restoring or initiating the proceedings in respect to which this settlement order was passed against the Applicant, if :
- i. any representation made by the Applicant in the settlement proceedings is subsequently found to be untrue; or
  - ii. the Applicant breaches any of the clauses / conditions of undertakings / waivers filed during the current settlement proceedings.
9. In terms of Regulation 17 of Settlement Regulations, 2014, a copy of this order is being sent to the Applicant and for publication on the website of SEBI.

**Date : February 21, 2018**  
**Place : Mumbai**

**Biju S**  
**Adjudicating Officer**