

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

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

M/s. Senthil Trade and Business Links Private Limited

IN THE MATTER OF

M/s. Sterling Holiday Resorts India Limited

CO/IVD-ID8/1651/AO/SD/02/2009

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against M/s. Senthil Trade and Business Links Private Limited (hereinafter referred to as the 'noticee') to adjudge under Section 15A (b) of the SEBI Act, 1992 the alleged violation of Regulation 13 (3) read with Regulation 13 (5) (b) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 by the noticee. Accordingly, a show cause notice bearing No. EAD/SD/114962/2008 dated January 23, 2008 was issued under Rule 4 of the SEBI (Procedure for Holding Enquiry & Imposing Penalties by Adjudicating Officer) Rules, 1995 to the noticee, for the alleged violation of the abovementioned provisions of law by the noticee.
2. Pending the adjudication proceedings, the noticee filed a consent application dated April 15, 2008 along with an affidavit of "Undertakings and Waivers" in the prescribed format in the said matter in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007. Pursuant to the said application, the noticee vide letter dated October 03, 2008 proposed revised consent terms whereby it proposed to pay Rs.1,00,000/- (Rupees One Lakh Only) towards settlement charges in the said matter. The terms

as proposed by the noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on November 06, 2008 and after considering the facts and circumstances of the case and material put forth before the HPAC by SEBI, the HPAC recommended that the case may be settled on payment of Rs.1,00,000/- (Rupees One Lakh Only) towards settlement charges, which has been approved by the Committee of Members vide Office Note bearing RNI 1338/2008 dated November 20, 2008. The acceptance by SEBI of the said recommendations was communicated to the noticee vide letter dated December 02, 2008.

3. In terms of the noticee's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the noticee to the finding of fact or conclusion of law, the noticee has remitted a sum of Rs.1,00,000/- (Rupees One Lakh Only), vide Demand Draft no. 005468 dated December 06, 2008 drawn on HDFC Bank Ltd., Mumbai, towards the terms of consent in the matter.
4. In view of the above, it is hereby ordered that:
 - I. this consent order disposes of the said adjudication proceedings pending against the noticee under the SEBI Act, 1992 in the matter of M/s. Sterling Holiday Resorts India Limited , 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 noticee, if SEBI finds that
 - a) any representations made by the noticee in the consent proceedings are subsequently discovered to be untrue.

b) the noticee has breached any of the clauses/conditions of undertakings/waivers filed during the current consent proceedings.

5. This consent order is passed on the 05th day of January, 2009 and shall come into force with immediate effect.

SANDEEP DEORE
ADJUDICATING OFFICER

PLACE: MUMBAI