

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

**CONSENT ORDER**

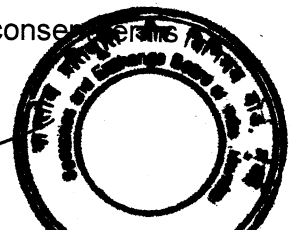
On the Application No. 2770 of 2013

submitted by

**ABM INTERNATIONAL LTD.**

(PAN : AAACD4075H)

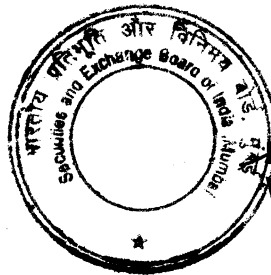
1. ABM International Ltd. (hereinafter referred to as 'the applicant') having its registered office at 10/60 Ind. Area, Kirti Nagar, New Delhi- 110015, had filed an application, vide its letter dated November 13, 2013 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 read with circular dated May 25, 2012, and the SEBI (Settlement of Administrative And Civil Proceedings) Regulations, 2014 proposing to settle, through a consent order, any anticipated proceedings for the delay in compliance of Regulation 8(3) of the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'the Takeover Regulations').
2. The applicant has admitted that there was a delay in the compliance of the provisions of Regulation 8(3) of the Takeover Regulations for the years 1998 and 1999, required to be filed on April 30 of each of these years respectively but which was filed on January 28, 2013 and October 15, 1998 respectively i.e. a delay of 5018 and 168 days respectively . It was also submitted that there was no change in control of the applicant company during this period.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI wherein the settlement terms were deliberated. Thereafter, the applicant vide its letter dated January 31, 2014 proposed the revised consent terms to settle the aforesaid delayed compliance of Regulation 8(3) of the Takeover Regulations by offering to pay a sum of Rs. 2,00,00/- (Rupees Two Lakh only) towards settlement charges .
4. The High Powered Advisory Committee (HPAC), considered the consent



proposed by the applicant and recommended the case for settlement upon payment of Rs. 2,00,00/- (Rupees Two Lakh only) towards settlement charges. The Panel of Whole Time Members of SEBI accepted the said recommendations of the HPAC and the same was communicated to the applicant vide letter dated June 06, 2014.

5. Accordingly, the applicant has, vide Demand Draft No. 021736 dated June 14, 2014 drawn on Axis Bank and payable at Mumbai, remitted a sum of Rs. 2,00,00/- (Rupees Two Lakh only) towards the settlement charges.
6. In view of the above, the delayed compliance of the provisions of Regulation 8(3) of the Takeover Regulations, as enumerated earlier, is settled according to the aforesaid settlement terms by way of this order and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delay in compliance.
7. This settlement order passed on this the 11<sup>th</sup> day of July, 2014 shall come into force with immediate effect.

  
**RAJEEV KUMAR AGARWAL**  
WHOLE TIME MEMBER



  
**PRASHANT SARAN**  
WHOLE TIME MEMBER