

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

**M/S APW PRESIDENT SYSTEMS LIMITED**

**(CONSENT APPLICATION NO. 2246/2011)**

- 1.** M/s APW President Systems Limited (hereinafter referred to as 'the applicant') (PAN No. AADCA1163G) having its registered office at R-2, B Wing, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai-400092, voluntarily filed an application vide its letter dated March 3, 2011 in terms of the SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant proposed settlement through a consent order, for delay in compliance of the provisions of regulations 6(4) and 8(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations).
- 2.** The applicant has submitted that the delay in compliance of the provisions of regulations 6(4) of the Takeover Regulations was for the year 1997 and the delay in compliance of the provisions of regulation 8(3) of the Takeover Regulations was for the years 2004, 2005, 2007 to 2010.
- 3.** Vide letter dated June 2, 2011, the applicant has proposed the revised consent terms to settle the said delay in compliance on payment of ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards settlement charges.
- 4.** The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement on payment of. ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards settlement charges. SEBI accepted the said recommendations of

the Committee and communicated the same to the applicant vide letter dated July 01, 2011.

5. Accordingly, the applicant, vide Demand Draft no. 047137 dated July 04, 2011 drawn on Syndicate Bank and payable at Mumbai, remitted a sum of ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards the settlement charges.
6. In view of the above, the delay in compliance of the provisions of regulations 6(4) and 8(3) of the Takeover Regulations, as enumerated in the aforementioned consent application, is settled as per above consent terms and SEBI shall not initiate any enforcement action against the applicant for the said delay in compliance.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the abovementioned delay in compliance, 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.
8. This consent order is passed on this day, the ...8<sup>th</sup> ....day of July, 2011 and shall come into force with immediate effect.

K. M. ABRAHAM  
WHOLE TIME MEMBER

PRASHANT SARAN  
WHOLE TIME MEMBER