

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

CONSENT ORDER

On the Application submitted by
M/s Unicel Impex Private Limited

Dr. Ashwan Kapur

Dr. Ashwan Kapur Family Trust

M/s Uniproducs (Mauritius) Ltd.

Chander Mohini Kapur

Palka Kapur

Mitter Seth

Saroj Sawhney

Ashima Kapur

Narmata Kapur

Santosh Khosla

J.N.Mehra

Rajinder Mehra

Ankit Kapur

Niran Khattar

In the matter of M/s Uniproducs (India) Limited

CO/CFD/568&568A/AO/VSS/25/2009

1. On examination of the letter of M/s Unicel Impex Private Limited (hereinafter referred to as "**UNICEL/Noticee**") dated January 10, 2007, it was observed that UNICEL had acquired 10,000 equity shares representing 0.24% of then paid up capital of M/s Uniproducs (India) Limited (hereinafter referred to as "**UIL**") on April 24, 2002. The other promoters of UIL which includes Dr. Ashwan Kapur, Dr. Ashwan Kapur Family Trust, Uniproducs (Mauritius) Ltd., Chander Mohini

Kapur, Palka Kapur, Mitter Seth, Saroj Sawhney, Ashima Kapur, Narmata Kapur, Santosh Khosla, J. N. Mehra, Rajinder Mehra C/o Dr. Ashwan Kapur, Ankit Kapur, Niran Khattar (hereinafter collectively referred to as “**Noticees**”) were holding 79.53% at that point of time and with the aforesaid acquisition, their total shareholding had gone up to 79.77%. It was also observed from the aforesaid letter that Unicel was acting in concert with the aforesaid promoters of UIL within the meaning of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as “**SAST**”). Therefore, adjudication proceedings were initiated and Show cause Notice/s were issued to the following Noticees under rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, the details of which are as follows:

Sr.No.	Name of Entity	Date of SCN	No. of SCN	Alleged Violation
1.	M/s Unicel Impex Private Limited	February 06,2008	116302	Regulation 8(2) of SAST
2.	M/s Unicel Impex Private Limited	February 06,2008	116305	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
3.	Dr. Ashwan Kapur	February 06,2008	116303	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
4.	Dr. Ashwan Kapur Family Trust	February 06,2008	116304	Regulation 11 (2) read with regulation 14(1) of SAST

				Regulations
5.	M/s Uniproducts (Mauritius) Ltd.	February 06,2008	116317	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
6.	Chander Mohini Kapur	February 06,2008	116306	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
7.	Palka Kapur	February 06,2008	116307	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
8.	Mitter Seth	February 06,2008	116308	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
9.	Saroj Sawhney	February 06,2008	116309	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
10.	Ashima Kapur	February 06,2008	116310	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
11.	Narmata Kapur	February 06,2008	116311	Regulation 11 (2) read with

				regulation 14(1) of SAST Regulations
12.	Santosh Khosla	February 06,2008	116312	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
13.	J.N.Mehra	February 06,2008	116313	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
14.	Rajinder Mehra	February 06,2008	116314	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
15.	Ankit Kapur	February 06,2008	116315	Regulation 11 (2) read with regulation 14(1) of SAST Regulations
16.	Niran Khattar	February 06,2008	116316	Regulation 11 (2) read with regulation 14(1) of SAST Regulations

2. While the adjudication proceedings were in progress, the Noticees made an application dated March 05, 2008 and an affidavit of “undertakings and waivers” in terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20th April, 2007 for Consent Order in respect of the

aforesaid SCNs before SEBI. Subsequently, the Noticees vide letter dated November 07, 2008 proposed revised consent terms, without admitting or denying the guilt and subject to clauses of the undertakings and waivers, submitting that Noticees were willing to pay a sum of Rs.9,00,000/- (Rupees Nine lakh only) towards settlement charges in the matter. The terms as proposed by the Noticees were placed before the High Powered Advisory Committee (hereinafter referred to as '**HPAC**') on January 05, 2009. The HPAC considered the facts and circumstances of the case, revised consent terms offered by the Noticee and the material brought before it by SEBI and recommended that the case may be settled on payment of Rs.9,00,000/- (Rupees Nine lakh only). The recommendations of HPAC were placed before the two Whole Time Members of the Board who have agreed to the terms of consent as recommended by the HPAC.

3. SEBI vide letter dated February 06, 2009 communicated to the Noticees, the recommendations of HPAC and in-principle acceptance of SEBI that the case may be settled on payment of Rs.9,00,000/-. The Noticees, vide letter dated February 13, 2009, in pursuance of the aforesaid, remitted a sum of Rs.9,00,000/- (Rupees Nine Lakh only), vide Demand Draft No. 208063 dated February 13, 2009 drawn on Standard Chartered Bank towards the terms of consent in the matter.
4. In view of above, it is hereby ordered that,
 - i) This consent order disposes of the said proceedings pending against the Noticees under Securities and Exchange Board of India Act, 1992 in the matter of UIL, 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 Noticees, if SEBI finds that

- a. any representation made by the Noticees in the consent proceedings is subsequently discovered to be untrue.
 - b. the Noticees has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
5. This consent order is passed on March 03, 2009 and shall come into force with immediate effect.

V S Sundaresan
Adjudicating Officer