

BEFORE THE ADJUDICATING OFFICER

SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

SETTLEMENT ORDER NO. EAD-5/BS/10/2017-18

SETTLEMENT ORDER

On the Application No. 3273 of 2017

Submitted by

Foseco India Ltd (PAN : AAACF1049H), Foseco (UK) Limited (PAN : AABCF9403C), Vesuvius Holding Limited (formerly known as Cookson Group plc) (PAN : AADCC2682G), and Foseco Overseas Limited (PAN : AABCF9404F)

1. Securities and Exchange Board of India (**SEBI**) initiated adjudication proceedings against Foseco India Ltd, Foseco (UK) Limited, Vesuvius Holding Limited (formerly known as Cookson Group PLC), and Foseco Overseas Limited (*hereinafter referred to as “**Applicants**”*) and vide order dated November 17, 2016, Shri S.V. Krishnamohan was appointed as Adjudicating Officer to inquire into and adjudge under Sections 23E and 23H of Securities and Contracts (Regulation) Act, 1956 (*hereinafter referred to as “**SCRA, 1956**”*), the alleged violations of provisions of Section 21 of the SCRA, 1956 read with Clause 40A of the Listing Agreement and Circular SEBI/CFD/DIL/LA/2006/13/4 dated April 13, 2006, provisions of Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (*hereinafter referred to as “**LODR Regulations, 2015**”*) read with SEBI Circular dated November 30, 2015 by the Applicants for the alleged irregularities while dealing in the shares of Foseco India Limited (**FIL**).
2. Accordingly, a common Show Cause Notice (“**SCN**”) dated February 20, 2017 was issued to the Applicants under Rule 4 of the Securities and Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 (*hereinafter referred to as “**Rules**”*).

3. While the adjudication proceedings pursuant to the said SCN were in progress, the Applicants, had submitted an application dated May 25, 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. 6,82,000/- (Rupees Six Lakh Eighty Two Thousand only), as proposed by the Applicant vide letter dated July 27, 2017, was placed before the High Powered Advisory Committee (hereinafter referred to as ‘**HPAC**’) on August 09, 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. 6,82,795/- (Rupees Six Lakh Eighty Two Thousand Seven Hundred Ninety Five 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 Applicants vide email dated October 11, 2017.
5. Accordingly, the Applicants vide letter dated October 17, 2017 has remitted a sum of Rs. 6,82,795 /- (Rupees Six Lakh Eighty Two Thousand Seven Hundred Ninety Five only) towards settlement charges through Demand Draft no. 028413 dated October 13, 2017 drawn on HDFC Bank.
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 Applicants namely Foseco India Ltd, Foseco (UK) Limited, Vesuvius Holding Limited (formerly known as Cookson Group PLC), and Foseco Overseas Limited vide Show Cause notice nos. EAD-5/ADJ/SVKM/AA/OW/3880/1/2017, EAD-5/ADJ/SVKM/AA/OW/3881/1/2017, EAD-5/ADJ/SVKM/AA/OW/3882/1/2017, and EAD-5/ADJ/SVKM/AA/OW/3903/1/2017 dated February 20, 2017.

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 Applicants, if :
 - i. any representation made by the Applicants in the settlement proceedings is subsequently found to be untrue; or
 - ii. the Applicants breach 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 Applicants and for publication on the website of SEBI.

Date : October 27, 2017
Place : Mumbai

Biju. S
Adjudicating Officer