

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

**ON THE APPLICATION SUBMITTED BY
BHARTI CONSUMER MARKETING PVT. LTD & OTHERS**

**IN THE MATTER OF
DELAY IN MAKING PUBLIC ANNOUNCEMENT UNDER THE TAKEOVER
REGULATIONS**

(CONSENT APPLICATION NO. 2039 OF 2010)

1. Securities and Exchange Board of India (hereinafter referred to as “SEBI”) received a consent application dated June 25, 2010 filed by Bharti Consumer Marketing Pvt. Ltd (hereinafter referred to as the “applicants”) on its behalf and on behalf of the following entities belonging to the promoter group:
 - (i) M/s Agallochun Investments Pvt. Ltd,
 - (ii) M/s Aught Investments Pvt. Ltd,
 - (iii) M/s Anil Hospitality Ventures Ltd (Previously known as Aseem Realty Pvt. Ltd)
 - (iv) M/s Rahil Marketing Pvt.Ltd (previously known as Abloom Investments Pvt. Ltd),
 - (v) M/s Agranil Marketing Ltd and M/s Ascent Knowledge Systems Ltd (Previously known as Ascent Learning Pvt. Ltd)

The aforesaid application was filed in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007, for settlement of enforcement actions that might be initiated against it by SEBI for delay in making public announcement in terms of Regulation 14 (1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as the “Regulations”) to acquire shares of Anil Products Ltd (hereinafter referred to as the ‘APL’) by the applicants. Although the public announcement was made by the applicant for acquiring 1953234 equity shares of APL, there was a delay of 28 days.

2. The applicant proposed revised consent terms vide letter dated July 29, 2010. The High Powered Advisory Committee (HPAC), constituted by SEBI had recommended the case for settlement on payment of Rs.1,00,000 (Rupees one lakh only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated September 20, 2010.
3. Accordingly, the applicant has remitted a sum of Rs.1,00,000 (Rupees one lakh only) towards settlement charges vide demand draft No. 306057 dated September 29, 2010 drawn on Corporation Bank, payable at Mumbai.
4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement proceedings against the applicant for the delay in making the public announcement.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant, 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 undertaking filed in this consent proceeding.
6. This consent order is passed on this day, the 6th of October, 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER