

BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA

CO/MIRSD/1129/AO/PKB/103/2009

Under section 15-I of Securities and Exchange Board of India Act, 1992 read with
Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by
Adjudicating Officer) Rules, 1995

In respect of

Bigshare Service Pvt. Ltd.

SEBI Registration No. INR000001385

Category – I Registrar to an Issue and Share Transfer Agent

PAN: AAACB2072J

1. Securities and Exchange Board of India ("SEBI") conducted an inspection of the systems/procedures followed by Bigshare Service Pvt. Ltd. (hereinafter referred to as "the noticee") in processing of the applications received in the public issue of Nissan Copper Ltd. and any other issues. During the inspection irregularities and lack of due diligence and proper care were observed.
2. Accordingly, SEBI, vide order dated May 08, 2008, initiated adjudication proceedings against the noticee for allegedly violating Clause 2, 3, and 30 of the Code of Conduct prescribed under regulation 13 of SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and SEBI Circulars RRTI Circular No. 1(93-94) dated November 5, 1993 and RRTI Circular No. 1(94-95) dated October 11, 1994 and appointed Shri D. Sura Reddy as Adjudicating Officer to inquire into and adjudge u/s 15HB of the SEBI Act, 1992. Pursuant to the transfer of Shri. D. S. Reddy I have been appointed as Adjudicating Officer vide order dated December 10, 2008.
3. Show cause notice dated July 14, 2008 was issued to the noticee. Pending the adjudication proceedings, the noticee made an application dated February 27, 2009, and an affidavit in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007. Pursuant to the said application, the noticee vide letter dated May 22, 2009 proposed revised consent terms submitting that they were willing to pay a consolidated amount of Rs. 2,00,000/- (Rupees Two Lakhs only) towards settlement charges. The revised consent terms were placed before the High Powered Advisory Committee (HPAC) on July 02, 2009 and HPAC after

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deliberation recommended the case for settlement on the revised consent terms proposed by the noticee. Thereafter, SEBI vide letter dated August 03, 2009 conveyed to the noticee that SEBI has in principle agreed to accept the recommendations of the HPAC, subject to the clauses of Undertakings /Waivers made in the consent application and advised the applicant to pay in accordance with the revised consent terms.

4. In terms of the proposal of the noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the noticee to the finding of fact or conclusion of law, the noticee has remitted a sum of Rs. 2,00,000/- (Rupees Two Lakhs only) vide Demand Draft No. 855309, dated August 13, 2009 favouring SEBI drawn on the Canara Bank, Mumbai, towards the terms of consent in the matter.
5. In view of the above, it is hereby ordered that:
 - i) this consent order disposes of the said adjudication proceedings pending against the noticee under SEBI Act, 1992 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 noticee, if SEBI finds that:
 - a. any representations made by the noticee in the consent proceedings are subsequently discovered to be untrue.
 - b. the noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
6. This consent order is passed on the 7th day of September, 2009 and shall come into force with immediate effect.
7. In terms of Rule 6 of the Adjudication Rules, copies of this order are sent to the M/s Bigshare Services Pvt. Ltd. and also to the Securities and Exchange Board of India.

Place: Mumbai

**P. K. BINDLISH
Adjudicating Officer**

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