

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

CONSENT ORDER
On The Application Submitted By

Fakhruddin T. Moiyadi.
In the matter of
M/ s Veronica Laboratories Limited.

CO/IVD-ID-8/1542/AO/SD/06/2009

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against Fakhruddin T. Moiyadi (hereinafter referred to as 'Noticee'), for the alleged violations of Section 11C(3) r/w Sec 11C(2) of the Securities and Exchange Board of India Act (hereinafter referred to as the Act) and Clause 35 of the Listing agreement in the matter of M/s Veronica Laboratories Limited. The undersigned has been appointed as Adjudicating Officer (AO) under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the Adjudication Rules) to inquire into and adjudge under Section 15A(b) and 15HB of the Act, for the aforesaid violations.
2. For this Adjudication proceedings a Show Cause Notice bearing No. EAD/SD/114457/2008 dated January 18, 2008 was issued by the Adjudicating Officer under Rule 4 of the Adjudication Rules.
3. Further, pending the adjudication proceedings, the Noticee had filed the application for consent proceedings vide the Consent Application dated

March 03, 2008 and an affidavit of “Undertakings and Waivers” in the aforesaid matter in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated 20th April, 2007 and proposed to pay Rs. 1,50,000/- (Rupees One Lakh and Fiftythousand only) towards settlement charges of the above said adjudication proceedings vide letter dated 25th November, 2008. The terms as proposed by Noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on December 12, 2008 and after considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on payment of Rs. 1,50,000/- (Rupees One Lakh and fifty thousand only), which has been approved by the panel of Whole Time Members of SEBI on 29th December ,2008.

4. In terms of Noticee’s proposal 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, Noticee has remitted a sum of Rs. 1,50,000/- (Rupees One Lakh and Fifty thousand only), vide Demand Draft No. 397455 dated January 13, 2009 drawn on Andhra Bank, Mumbai towards the settlement charges in the aforesaid matter.

5. In view of the above, it is hereby ordered that:

(a) this consent order disposes of the said adjudication proceedings pending against the Noticee Viz. Fakhruddin T. Moiyadi. under the Securities and Exchange Board of India Act, 1992 and

(b) 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

I. any representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.

II. the Noticee has breached any of the clauses/conditions of undertakings/waivers filed during the current consent proceedings.

5. This consent order is passed on the 21st day of January,2009 and shall come into force with immediate effect.

PLACE: MUMBAI

SANDEEP DEORE
ADJUDICATING OFFICER