

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
SETTLEMENT ORDER
IN THE MATTER OF SETTLEMENT APPLICATIONS FILED UNDER
THE SEBI SETTLEMENT SCHEME - 2022

SR. NO.	NAME OF THE APPLICANT	PAN
10982	MS. INDIRA MONDAL	AEWPM2018N
10983	TECHNO ROAD-LINK PRIVATE LIMITED (EARLIER KNOWN AS NIRIKSHAN CONSULTANCY PRIVATE LIMITED - AAACN8465H)	AAACT9462A

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1. Ms. Indira Mondal and Techno Road-Link Private Limited (earlier known as Nirikshan Consultancy Private Limited) (hereinafter referred to as “**Applicant No. 1 and Applicant No. 2**” respectively) had filed settlement applications under the SEBI Settlement Scheme – 2022 (hereinafter referred to as “**Scheme**”) in terms of Regulation 26 of SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”) to settle the adjudication proceedings initiated against them for violation of Regulations 3(a), (b), (c), (d), 4(1) and 4(2)(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003. Settlement Order dated March 08, 2023 was passed in the matter of settlement application filed under the SEBI Settlement Scheme 2022.
 2. During reconciliation of disposal of adjudicating cases in ISO matters, it was observed that the name of the Applicant no. 1 was not in the Settlement Order dated March 08, 2023 even though the Applicant was stated to have paid the settlement amount during the operation of the Scheme. Upon verification of the same, it was noted that the name of the Applicant No. 1 was not considered in the Settlement Order dated March 08, 2023 since the Applicant No. 1 had not filed the application online nor made payment of the application fee on the dedicated payment gateway on the Portal created for the Scheme but had instead paid the settlement amount directly to the Bank Account maintained

by SEBI. Since the applicant had remitted the settlement amount of Rs. 1,00,000/- (One lakh only) during the time when the Scheme was operational, the benefit of the Scheme is being extended to her. The Applicant no. 1 was informed vide letter dated August 11, 2023 that an application for settlement along with non-refundable application fee would be required to be made online for availing the Scheme. The Applicant no. 1 has now informed about filing the application on October 31, 2023 and has also informed about remittance of the application fees vide email dated October 26, 2023. SEBI has confirmed credit of the same.

3. With respect to Applicant No. 2, the Applicant had on December 05, 2023 informed SEBI that despite making an application and payment for the scheme, the name of the Applicant was not included in the Settlement Order dated March 08, 2023 and shared the payment receipts of the application fee and settlement amount made on October 22, 2022, vide email dated December 05, 2023. Upon verification of the same, it was noted that since Applicant No. 2 had earlier informed SEBI that the applicant i.e. 'Nirikshan Consultancy Private Limited' (PAN AAACN8465H) was merged into 'Techno Road Link Private Limited' (PAN AAACN9462A) vide order dated December 29, 2021 passed by National Company Law Tribunal, Kolkata Branch, the database maintained by SEBI pertaining to entities eligible for the Scheme, included details of 'Techno Road Link Private Limited' and did not include the details of the 'Nirikshan Consultancy Private Limited' i.e. the merged entity. It was noted that since the details of Nirikshan Consultancy Private Limited was still existing on the Portal for making the payment, the Applicant No. 2 inadvertently made the payment through the PAN of Nirikshan Consultancy Private Limited. Due to the mismatch in the name and identity of the applicant and since the payment of the registration amount and settlement amount were not made by the Applicant No. 2 upon entering the details pertaining to 'Techno Road Link Private Limited'; the name of the Applicant No. 2 was not considered in the Settlement Order dated March 08, 2023. However, since, the settlement amount of Rs. 1,00,000/- (One lakhs only) towards the Scheme has already been remitted pursuant to the order of Securities Appellate

Tribunal dated October 11, 2022, the benefit of the Scheme is being extended to the Applicant No. 2.

4. In view of the above, in exercise of the powers conferred under Section 15JB read with Section 19 of the Securities and Exchange Board of India Act, 1992 and in terms of Regulation 26 of the Settlement Regulations, it is hereby ordered that the proceedings that have been initiated and are pending before any forum or authority for the violations as mentioned in paragraph no. 1 be settled *qua* the applicants mentioned above and as per the following terms:
 - i. SEBI shall not initiate any other enforcement action against the said applicants for the said defaults;
 - ii. SEBI shall not continue the enforcement proceedings already initiated in respect of the applicants for the defaults as mentioned above.
5. Passing of this order is without prejudice to the right of SEBI under Regulation 28 of the Settlement Regulations to take enforcement actions including continuing proceedings against the applicants, if SEBI finds that:
 - a. any representation made by the applicant/s in the present settlement proceedings is subsequently found to be untrue;
 - b. the applicant/s has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings.
6. This settlement order is passed on this 03rd day of January, 2024 and shall come into force with immediate effect.
7. In terms of Regulation 25 of the Settlement Regulations, a copy of this order shall be published on the website of SEBI.
8. This Order shall be read along with the Settlement Order dated March 08, 2023 and Corrigendum dated June 05, 2023 to the said Settlement Order.

9. A copy of this order shall be served upon the concerned entities and published on the website of SEBI.

Date: January 03, 2024

Place: Mumbai

Sd/-
ANANTH NARAYAN G.
WHOLE TIME MEMBER

Sd/-
ASHWANI BHATIA
WHOLE TIME MEMBER