

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

**CONSENT ORDER
ON THE APPLICATION SUBMITTED BY**

MS. SANDHYA S. SHAH

IN THE MATTER OF

M/S FAST TRACK ENTERTAINMENT LIMITED

(Consent Application No : 1133)

CO/IVD-ID-8/2133/AO/SD/18/2009

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had initiated adjudication proceedings against Ms Sandhya S Shah (hereinafter referred as 'Noticee'), for the alleged violation of the provisions Regulation 7(1) read with 7(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Regulation 13(1) and 13(3) read with 13(5) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 in the matter of M/s Fast Track Entertainment 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) of the SEBI Act, 1992 (hereinafter referred to as the 'Act') for the aforesaid violations.

2. For this Adjudication proceedings a Show Cause Notice bearing No. EAD-2/SD/RKS/133873/2008 dated August 01, 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 December 04, 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 Fifty Thousand only) towards settlement charges and Rs. 25,000/- (Rupees Twenty Five Thousand Only) towards administrative expenses for the above said adjudication proceedings vide letter dated 5th February, 2009. The terms as proposed by Noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on March 12, 2009 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) towards settlement charges and Rs. 25,000/- (Rupees Twenty Five Thousand Only) towards administrative charges, which has been approved by the panel of Whole Time Members of SEBI on 6th April, 2009.
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. 1,75,000/- (Rupees One lakh and Seventy Five Thousand Only), vide Demand Draft No. 028819 dated April 28, 2009 drawn on Axis Bank Ltd, Mumbai towards the settlement and administrative 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; Ms Sandhya S Shah 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 06th day of May, 2009 and shall come into force with immediate effect.

PLACE: MUMBAI

SANDEEP DEORE
ADJUDICATING OFFICER