BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

On the Application No. 2942 of 2015

submitted by

SRS Real Infrastructure Limited

(Permanent Account Number: AABCM2396R)

1. **SRS Real Infrastructure Limited** (hereinafter referred to as 'the applicant') filed an application, vide letter dated June 9, 2015, in terms of the Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014, proposing to settle, through a consent order, the proposed adjudication proceedings against the applicant under section 15HB of SEBI Act, 1992 for the alleged violation of Regulation 95(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as 'ICDR Regulations').

2. The applicant in its Board meeting held on November 18, 2014 had approved the issue of Bonus shares subject to the approval of shareholders. The shareholders gave approval for the issue of Bonus Shares through postal ballot and the result of the same was declared on December 31, 2014. The record date for issue of Bonus Shares was thus fixed as January 14, 2015 and the shares were allotted on January 19, 2015.

3. In terms of ICDR Regulations, a listed company proposing a bonus issue is required to comply with the regulations stipulated in Chapter IX of the ICDR Regulations. As per the provisions of Regulation 95(1) of ICDR Regulations, an Issuer Company is required to complete the bonus issue within:
    i.   15 days from the date of approval of its board of directors in case shareholder's approval is not required
    ii. 2 months from the date of approval of its board of directors in case

shareholder's approval is required.

4. The applicant had failed to complete the bonus issue within 2 months from the date of approval of Board of Directors on November 18, 2014 and instead completed the process only on January 19, 2015 resulting in the violation of the provisions of regulation 95(1) of the ICDR Regulations.

5. Pursuant to the Internal Committee meeting on April 28, 2016, vide letter dated April 28, 2016, the applicant proposed the revised consent terms to settle the aforesaid violation by offering to pay a sum of Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges .

6. The High Powered Advisory Committee (HPAC) in its meeting held on May 30, 2016, considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of Rs.2,00,000 (Rupees Two Lakhs only) towards settlement charges and the same was approved by the Panel of Whole Time Members. Thereafter, the same was communicated to the applicant, vide email dated August 19, 2016.

7. Accordingly, the applicant has, vide Demand Draft No. 825126 dated August 20, 2016 drawn on Union Bank of India, remitted a sum of Rs.2,00,000 (Rupees Two Lakhs only) towards the settlement charges.

8. In view of the above, it is hereby ordered that:
    I.   this settlement order disposes of the said adjudication proceedings pending against the applicant as mentioned above and
    II. passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing / re-opening of the pending proceedings against the applicant, if SEBI finds that:
        a) Any representations made by the Noticee in the settlement proceedings are subsequently discovered to be untrue.
        b) The Noticee has breached any of the clauses / conditions of

undertakings / waivers filed during the current settlement proceedings.

9. The settlement order passed on this the 28th day of September, 2016 shall come into force with immediate effect.

10. In terms of Regulation 17 of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014, copies of this order are being sent to the applicant viz. SRS Real Infrastructure Limited having address at SRS Tower, 721,722,727, 7th Floor, Near Metro Station Mewla Maharajpur, G.T.Road, Faridabad, NCR, Delhi – 121003.

RAJEEV KUMAR AGARWAL　　　　　　　**S. RAMAN**
WHOLE TIME MEMBER　　　　　　　　　**WHOLE TIME MEMBER**