

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA,  
MUMBAI  
CONSENT ORDER  
ON THE APPLICATION SUBMITTED BY  
EXPRESS SECURITIES PRIVATE LIMITED  
IN THE MATTER OF  
M/S. ROOFIT INDUSTRIES LIMITED**

**(CONSENT APPLICATION NO. 1398/2009)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregularities in trading of shares of M/s. Roofit Industries Limited (hereinafter referred to as 'Roofit'). The investigations *prima facie* revealed that Express Securities Pvt. Ltd. a member of Bombay Stock Exchange (BSE) with SEBI Registration No. INB 010884139 and Registered Office at 7<sup>th</sup> floor, Chandermukhi Building., Nariman Point, Mumbai 400 021, (hereinafter referred to as 'applicant') had indulged in certain irregular trades in the scrip of Roofit. Therefore, it was alleged that the applicant violated the provisions of the Regulations 4(b), 4(c) and 4(d) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995 and Regulation 7 read with Clauses A (1) and A (4) of Code of Conduct specified under Schedule II of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
2. Pursuant to the said investigations, SEBI initiated enquiry proceedings under the SEBI (Procedure for Holding Enquiry by Enquiry Officer and

Imposing Penalty) Regulations, 2002 against the applicant. Thereafter, SEBI issued Show Cause Notice No. IVD/ID7/JK/46573/2005 dated August 09, 2005 to the applicant.

3. While the said proceeding was in progress, the applicant proposed settlement of the said proceedings vide letter dated June 26, 2009, in terms of Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant proposed revised consent terms vide letter dated July 23, 2009 whereby the applicant undertook to pay Rs. 25,000/- (Rupees Twenty Five Thousand only) towards settlement charges along with voluntary suspension for a period of one month. The consent terms proposed by the applicant were placed before the High Powered Advisory Committee which recommended that the case may be settled on the terms proposed by the applicant. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated September 07, 2009.
4. For the sole purpose of settling the matter on hand and without admission or denial of guilt, the applicant has remitted a sum of Rs. 25,000/- (Rupees Twenty Five Thousand only) vide Demand Draft No. 388189 dated September 22, 2009 drawn on HDFC Bank payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the above said proceeding against the applicant namely, Express Securities Pvt. Ltd. (**PAN** AABCE0730B) in the matter.
6. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against the applicant, if:
  - a. any representation made by the applicant in this consent proceeding

- is subsequently discovered to be untrue; or
- b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.
7. A copy of this order shall be served on all the recognized Stock Exchange and the Depositories to ensure that the applicant namely, Express Securities Pvt. Ltd. (**PAN** AABCE0730B) is not allowed to buy, sell or deal in securities, in any manner whatsoever, directly or indirectly, for a period of one month from December 21, 2009.
8. This consent order is passed on this day, the 15<sup>th</sup> of December 2009 and shall come into force with immediate effect.

**M. S. SAHOO**  
**WHOLE TIME MEMBER**

**K M ABRAHAM**  
**WHOLE TIME MEMBER**