

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY
LUHARUKA INVESTMENTS & CONSULTANTS PRIVATE LIMITED
AND
LUHARUKA EXPORTS PRIVATE LIMITED

IN THE MATTER OF
DELAY IN MAKING DISCLOSURES UNDER TAKEOVER REGULATIONS
(CONSENT APPLICATION No. 1722 of 2009)

1. Luharuka Investments & Consultants Private Limited and Luharuka Exports Private Limited (hereinafter referred to as 'the applicants') having their Registered Office at 227, Natraj Market, S. V. Road, Malad (West), Mumbai - 400064 have voluntarily filed a joint application in terms of SEBI Circular No. EFD/ED/Cir.1/2007 dated April 20, 2007 seeking to settle the delay in complying with the disclosure requirements under the provisions of Regulation 7 (1A) and 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'Takeover Regulations').
2. The applicants, vide letter dated December 17, 2009 proposed settlement of the enforcement actions that may be initiated by SEBI for the delay in complying with aforesaid provisions of the Takeover Regulations. They proposed revised consent terms vide letter dated January 21, 2010. The High Powered Advisory Committee constituted by SEBI in its meeting held on January 27, 2010 considered the consent terms proposed by the applicants and recommended the case for settlement on payment of Rs. 4,00,000/- (Rupees four lakh only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicants vide letter dated March 03, 2010.
3. Accordingly, the applicants, have remitted a sum of Rs. 4,00,000/- (Rupees four lakh only) through two demand drafts of Rs. 2,00,000/- each i.e. demand draft no.265348



[Handwritten signatures]

dated March 15, 2010 and demand draft no. 265351 dated March 17, 2010 drawn on Saraswat Bank payable at Mumbai.

4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement action against the applicants for the delay in compliance with the Regulations as aforesaid.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions against applicants for the aforesaid non-compliance, if:
 - a. any representation made by the applicants in this consent proceedings is subsequently discovered to be untrue, or
 - b. the applicants breach any of the clauses/conditions of undertakings/waivers filed in this consent proceeding.
6. This consent order is passed on this day, the 25th of March, 2010 and shall come into force with immediate effect.




K. M. ABRAHAM
WHOLE TIME MEMBER


PRASHANT SARAN
WHOLE TIME MEMBER