

CO/CFD-DCR/24/11/2012

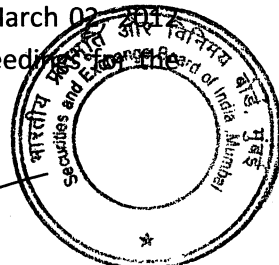
BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

M/S QUANTUM BUILD-TECH LIMITED
(PAN No. AAACQ0601L)
(CONSENT APPLICATION NO. 2270/2011)

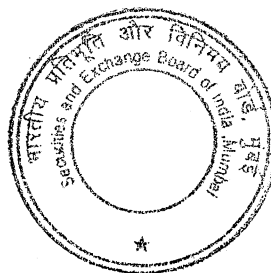
1. M/s Quantum Build-tech Limited (hereinafter referred to as the 'applicant'), a public limited company, having its office at 8-1-405/A/66, Dream Valley, Near OU Colony, Shaikpet, Hyderabad-500 008, filed an application dated March 22, 2011 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007, seeking settlement through a consent order of the adjudication proceedings initiated against the Applicant pursuant to a notice to show cause dated March 12, 2008 (ref no. EAD-5/VSS/SS/120108/2008) in respect of the delay in compliance with the provisions of Regulation 8(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations).
2. An open offer was made by Mr. P Kodanda Rambabu and Mrs. Kodali Vijaya Rani (Acquirers) to the shareholders of the Applicant through public announcement dated January 28, 2005 for the acquisition of 13, 21, 860 equity shares constituting 20% of the total share capital of the Applicant. The draft letter of offer in terms of Regulation 18 of the Takeover Regulations was received on February 09, 2005 and SEBI's comments were issued on March 02, 2005.
3. It was observed from the disclosures made in the offer document that in terms of Chapter II of the Takeover Regulations, the Applicant delayed the compliance of Regulations 8(3) of the Takeover Regulations by 572 days and 207 days for the financial years 2002-03 and 2003-04, respectively. Hence, Adjudication proceedings were initiated against the Applicant for the same and notice dated March 12, 2008 to show cause was issued to the Applicant.
4. The representatives of the applicant had a meeting with the Internal Committee of SEBI on February 24, 2012 and the applicant vide its letter dated March 02, 2012 proposed the revised consent terms to settle the adjudication proceedings.



aforesaid non-compliances by offering to pay a sum of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) towards settlement charges .

5. The High Powered Advisory Committee considered the consent terms proposed by the applicant and after taking into account the facts and circumstances of the case, recommended the case for settlement on payment of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) towards settlement charges. The recommendations of the Committee were approved by the Panel of Whole Time Members which was then communicated to the applicant vide letter dated October 5, 2012.
6. The applicant has remitted a sum of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only) vide Demand Draft No.'946207' dated October 20, 2012 drawn on The Karur Vysya Bank Ltd and payable at Mumbai towards the settlement charges, for the purpose of settling the adjudication proceedings by consent order.
7. In view of the above, the adjudication proceedings initiated for the delay in compliance with the provisions of Regulation 8(3) of the Takeover Regulations, as enumerated earlier, is settled as per the above consent terms and SEBI shall not initiate any enforcement action against the applicant for the said delayed compliance.
8. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the abovementioned delays in compliances by it, 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.
9. This consent order is passed on this day, the 01 day of NOVEMBER, 2012 and shall come into force with immediate effect.


RAJEEV KUMAR AGARWAL
WHOLE TIME MEMBER




PRASHANT SARAN
WHOLE TIME MEMBER