

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

In the matter of IKF Technologies Ltd., on the Applications submitted by

- (1) Shri Krishna Sandeep Kilaru (Application no. 1966/2010) (PAN: AGKPK3652L)
- (2) IKF Finance Ltd. (Application no. 1965/2010) (PAN: AAACI4784J)
- (3) Shri Sunil Kumar Goel (Application no. 1969/2010) (PAN: AJTPG6767G)
- (4) Premium Linkers Ltd. (Application no. 1967/2010) (PAN: AAACP1111G)

CO/ISD/AO/SKV/SA/01/2011

BACKGROUND

1. SEBI had examined dealings in the scrip of IKF Technologies Ltd. and pursuant to it, initiated adjudication proceedings against Shri Krishna Sandeep Kilaru, Former Managing Director, IKF Technologies Ltd. (referred hereinafter as "First Noticee"), IKF Finance Ltd. ("Second Noticee"), Shri Sunil Kumar Goel ("Third Noticee") and Premium Linkers Ltd. ("Fourth Noticee").

FACTS IN BRIEF

2. It was observed that First Noticee had offloaded his complete shareholding (i.e. 04.58%) in the scrip during quarter December 2004 - March 2005 while Second Noticee who belonged to the promoter group had offloaded more than 5% shareholding (i.e. 5.62%) in the quarter ending March, 2005. On the other hand, Third Noticee and Fourth Noticee(s) acquired more than 5% shareholding (i.e. 05.06% and 05.62% respectively) in the quarter ending June 2005.

PENDING PROCEEDINGS

3. The undersigned, as Adjudicating Officer (AO) in accordance with law under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 issued a common show cause notice bearing No. ISD/SKV/SA/SCN/194560/2010 dated 08.02.2010 to all the Noticee(s) alleging:-
 - a. Non-disclosure by first noticee in accordance with Regulation 13(4) and Regulation 13(5) of SEBI (Prohibition of) Insider Trading Regulations, 1992.
 - b. Non-disclosure by Second Noticee in accordance with Regulations 13(3) and 13(5) of SEBI (Prohibition of) Insider Trading Regulations, 1992.
 - c. Non-disclosure by Third Noticee in accordance with Regulation 7(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 & Regulation 13 (1), (4) and (5) of SEBI (Prohibition of) Insider Trading Regulations, 1992.
 - d. Non-disclosure by Fourth Noticee in accordance with Regulation 13(1), 13(3), 13(5) of SEBI (Prohibition of) Insider Trading Regulations, 1992.

CONSENT APPLICATIONS AND APPROVAL

4. While the Adjudication Proceedings were in progress, the Noticees made applications before SEBI in terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20.04.2007 for Consent Order in respect of the aforesaid notice. Subsequently, the Noticees filed revised consent terms. The revised terms as proposed by the Noticees were placed before the High Powered Advisory Committee (hereinafter referred to as 'HPAC') on 28.12.2010. The

HPAC considered the facts and circumstances of the case, consent terms offered by the Noticees and the material brought before it by SEBI and recommended that the case may be settled on the consent terms proposed by the Noticee(s), which has been approved by the panel of Whole Time Members of SEBI on 04.01.2011.

SETTLEMENT AND ORDER

5. In terms of the proposal of the Noticees, for the sole purpose of settling the matter on hand, without admitting or denying the guilt on the part of the Noticee(s) to the finding of fact or conclusion of law, the Noticees have remitted following sums:-

S. No.	Name of the Entity	settlement charges approved & Remitted	Details of Payment (DD No., Date and Issuing Bank)
(1)	Shri Krishna Sandeep Kilaru	₹1,75,000/- (Rupees One Lakh Seventy Five Thousand only)	DD No. 372550, Dtd 27.01.2011, State Bank of India
(2)	IKF Finance Ltd.	₹1,75,000/- (Rupees One Lakh Seventy Five Thousand only)	DD No. 737144, Dtd 27.01.2011, State Bank of India
(3)	Sunil Kumar Goel	₹2,50,000/- (Rupees Two Lakh Fifty Thousand only)	DD No. 114335, Dtd 20.01.2011, Axis bank
(4)	Premium Linkers Ltd.	₹1,75,000/- (Rupees One Lakh Seventy Five Thousand only)	DD No. 423693, Dtd 20.01.2011, Union Bank of India

6. In view of above, it is hereby ordered that,

- i) This consent order disposes of the said proceedings pending against the respective Noticees in terms of a common Show Cause Notice bearing No. ISD/SKV/SA/SCN/194560/2010 dated 08.02.2010

and

- ii) 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(s), if SEBI finds that
- any representation made by the Noticee(s) in the consent proceedings is subsequently discovered to be untrue. And/or
 - the Noticee(s) has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.

7. This consent order is passed on February 03, 2011 and shall come into force with immediate effect.
8. In terms of rule 6 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, copies of this order are sent to the Noticee(s) and also to SEBI.

Place: Mumbai
03.02.2011

SHASHI KUMAR
Adjudicating Officer