

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

**ON THE CONSENT APPLICATION SUBMITTED BY
BOC GROUP Plc**

**IN THE MATTER OF
M/s. BOC INDIA LIMITED
(CONSENT APPLICATION NO.622 OF 2008)**

1. Pursuant to rights issue by M/s. BOC India Limited (the target company) in September, 1997, BOC Group Plc. (the applicant) acquired 12,991,132 equity shares of the target company in accordance with Regulation 3(1)(b) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "Takeover Regulations"). This acquisition required the applicant to file a report under Regulation 3(4) read with Regulation 3(5) of the Takeover Regulations. The applicant, however, filed the said report with considerable delay. Thus, the applicant failed to comply with these regulations and therefore, became liable for appropriate enforcement action.
2. The applicant has filed this consent application dated April 08, 2008 in terms of SEBI Circular No. EFD/Cir.-1/2007 dated April 20, 2007 seeking settlement of the enforcement actions that may be initiated by SEBI, for the aforesaid failure.
3. The High Powered Advisory Committee (HPAC) considered the settlement terms proposed by the applicant and recommended the case for settlement on the terms proposed by the applicant. Accordingly, the applicant shall pay Rs.1,00,000/- (Rupees one lakh only) as settlement charges.

4. For the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of facts or conclusion of law, the applicant has remitted a sum of Rs.1,00,000/- (Rupees one lakh only) vide demand draft No. 62687559 dated July 30, 2008 drawn on HSBC Bank, Mumbai towards the settlement charges.
5. In view of the above, it is hereby ordered that SEBI shall not take any enforcement action against the applicant for its failure to comply with the aforesaid Regulations in the matter of M/s. BOC India Limited. This is without prejudice to the right of SEBI to take appropriate enforcement action against the applicant if :
 - a. any representation made by the applicant in the consent proceedings is subsequently discovered to be untrue.
 - b. the applicant breaches any of the clauses/conditions of undertakings/ waivers filed during the current consent proceedings with SEBI.
6. This consent order is passed on 17th day of September, 2008 and shall come into force with immediate effect.

T. C. Nair
Whole Time Member

M. S. Sahoo
Whole Time Member