

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

CONSENT ORDER

ON THE CONSENT APPLICATION NO. 2264/2011

OF

M/S ELECTRA (JAIPUR) LIMITED

- 1.** M/s Electra (Jaipur) Limited (hereinafter referred to as ‘the applicant’) having its registered office at A-215, Westend Road, Meerut Cantt, Uttar Pradesh-250001, has submitted that there was delay of 4933 days in compliance with the provisions of Regulations 6(2) and 6(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations) as also a delay in compliance with the provisions of Regulation 8(3) of the same Regulations for the years 1997 to 2010.
- 2.** In anticipation of proceedings being initiated by SEBI, the applicant voluntarily filed an application vide its letter dated March 14, 2011 in terms of the SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 proposing settlement of the said delayed compliance of Regulations 6(2), 6(4), and 8(3) of the Takeover Regulations, through a consent order.
- 3.** Vide letter dated June 3, 2011, the applicant proposed revised consent terms to settle the said delay upon payment of ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards settlement charges.
- 4.** The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and after taking the facts and circumstances of the case into account, recommended the case for settlement upon payment of. ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards settlement charges. SEBI accepted the said recommendations of the

Committee and communicated the same to the applicant vide letter dated August 24, 2011.

5. Accordingly, the applicant, vide Demand Draft no. 204304 dated September 12, 2011 drawn on ICICI Bank and payable at Mumbai, remitted a sum of ₹ 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) towards the settlement charges.
6. In view of the above, the delay in compliance with the provisions of Regulations 6(2), 6(4) and 8(3) of the Takeover Regulations, is settled as per the consent terms and SEBI shall not initiate any enforcement action against the applicant for the said delay in compliance.
7. This order is without prejudice to the right of SEBI to initiate enforcement actions against the applicant for the abovementioned delay in compliance, 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.
8. This consent order is passed on this day, the 22 day of September, 2011 and shall come into force with immediate effect.

U. K. SINHA
CHAIRMAN

PRASHANT SARAN
WHOLE TIME MEMBER