

**BEFORE THE ADJUDICATING OFFICER**

**SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI**

**CONSENT ORDER**

**IN THE MATTER OF KAILASH FICOM LTD.**

**ON THE APPLICATION SUBMITTED BY**

**DASH PHARMACEUTICALS PRIVATE LIMITED (PAN NO: AAACD1675P)**

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1. The Securities and Exchange Board of India (SEBI) had initiated adjudication proceedings against Dash Pharmaceuticals Pvt. Ltd (hereinafter referred to as the 'noticee') for the alleged violation of the provisions of regulations 7(1) and 7(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
2. The undersigned was appointed as the Adjudicating Officer (AO), vide order dated August 04, 2009, under section 15I of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as 'the Act') read with SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as "the Rules") to inquire into and adjudge under section 15A (b) of the Act for the aforesaid alleged violations. Consequently, a 'Show Cause Notice' numbered EFD/AO/AA/85522/2009 dated November 30, 2009 was issued to the noticee under rule 4 of the Rules.
3. While the adjudication proceedings were in progress, the noticee filed an application on February 09, 2010 along with an affidavit of "undertakings and waivers" in terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20th April, 2007 for settlement of the

proceedings through Consent Order. Pursuant to the said application, the noticee submitted its revised consent terms vide its letter dated April 08, 2010 submitting that they were willing to pay a sum of Rs.2,00,000/- (Rupees Two Lakh Only) towards settlement charges in the matter.

4. The revised consent terms as proposed by the noticee was placed before the High Powered Advisory Committee (hereinafter referred to as 'HPAC') on April 20, 2010. The HPAC after considering facts and circumstances of the case, consent terms offered by the noticee and the material brought before it by the SEBI, recommended that the case may be settled on payment of Rs 2,00,000/- (Rupees Two Lakh Only) towards settlement charges.

5. SEBI accepted the said recommendation of HPAC and communicated the same to the noticee vide electronic mail dated May 24, 2010. In pursuance of the aforesaid consent terms, the noticee vide letter dated June 10, 2010 remitted a sum of Rs.2,00,000/- (Rupees Two Lakh Only), vide demand draft No. 891205 dated June 09, 2010, drawn on Punjab National Bank payable at Mumbai towards the terms of consent in the matter.

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

i) this consent order disposes of the adjudication proceedings mentioned above pending against the noticee under the Securities and Exchange Board of India Act, 1992 and

ii) passing of this order is without prejudice to the rights of SEBI to take enforcement actions including commencing/ reopening of the pending proceedings against the noticee, if SEBI finds that:

a. any representation made by the noticee in the consent proceedings is subsequently discovered to be untrue.

b. the noticee have breached any of the clauses/ conditions of undertakings/waivers filed during the current consent proceedings.

7. In terms of rule 6 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by the Adjudicating Officer) Rules, 1995, copies of this order are being sent to the noticee and also to the Securities Exchange Board of India, Mumbai.

8. This consent order is passed on the 29th day of June, 2010 and shall come into force with immediate effect.

Place: Mumbai

Date: June 29, 2010

**ANITHA ANOOP**  
**ADJUDICATING OFFICER**