

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

CONSENT ORDER
ON THE APPLICATION SUBMITTED BY

**Jagbhushan Dixit for himself & for Other Co-Acquirers & Pesons Acting in
Concert (PACs)**

IN THE MATTER OF

M/S LUMINAIRE TECHNOLOGIES LIMITED

CO/CFD-DCR/1040/AO/SD/19/2009

	Acquirers
1.	Mr. Jagbhushan Dixit
2.	Mr. Khilbhushan Dixit
3.	Mr. Bhagwati Dixit
4.	Ms. Sunita Dixit
5.	Mr. Vijay M Sharma
6.	Mr. Jitendra M Sharma
7.	Ms. Meenakshi J Sharma
8.	Mr. Rajkumar Sharma
9.	Mr. Lavkush Javeria

	Persons Acting in Concert (PACs)
1.	Mr. Anjesh Gourh
2.	M/s Antariksha Capital & Finance (India) Pvt. Ltd.
3.	M/s Antariksha Securities Pvt. Ltd
4.	Ms. Beena Javeria
5.	Ms. Bimla S. Gupta
6.	Mr. Dharamprakash Motilal Dixit
7.	Mr. Gaurav Gaur
8.	M/s Hizin Trading Company Pvt. Ltd
9.	Mr. Kumar Iyer
10.	M/s Likhit Finance Pvt. Ltd
11.	Mr. Manish Javeria
12.	Ms. Manju Javeria
13.	M/s Marut Apparels Pvt. Ltd
14.	Mr. Mishra R K
15.	Ms. Nalani Mishra
16.	M/s Paysan Publishers Pvt. Ltd
17.	Mr. Rajbhushan Dixit
18.	Mr. Ranjan Gaur
19.	M/s.Richmond Investment Pvt. Ltd
20.	Ms. Rima Dixit
21.	Mr. Satyendra Javeria
22.	M/s. Sealord Colonizers Pvt. Ltd
23.	M/s. Sepal Mercantile Company Pvt. Ltd
24.	Ms. Shiksha Sharma

25.	Mr. Surendra Pal Kashmiri
26.	M/s Tarana Exports Pvt. Ltd
27.	Mr. Vaibhav Sharma
28.	M/s Vartula Holdings Pvt. Ltd
29.	Ms. Vasanthi Iyer

(hereinafter collectively referred as “Noticees”)

2. Securities and Exchange Board of India (hereinafter referred to as ‘SEBI’) had initiated adjudication proceedings against Noticees for the alleged violation of the provisions Regulation 3(3), 3(4) & 3(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 in the matter of acquisition of 6,15,900 (25.66%) shares/voting rights of M/s Luminaire Technologies Limited on 15/9/2003 through interse transfer. The undersigned has been appointed as Adjudicating Officer (AO) under SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the Adjudication Rules) to inquire into and adjudge under Section 15 (I) of the SEBI Act, 1992 (hereinafter referred to as the ‘Act’) for the aforesaid violations.
3. For these Adjudication proceedings Show Cause Notices were issued by the Adjudicating Officer under Rule 4 of the Adjudication Rules.
4. Further, pending the adjudication proceedings, one of the Noticees Shri Jagbhushan Dixit had filed the application for consent proceedings for himself & on behalf of others vide the Consent Application dated September 15, 2008 and an affidavit of “Undertakings and Waivers” in the aforesaid matter in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated 20th April, 2007 and proposed collectively to pay Rs. 50,000/- (Rupees Fifty Thousand only) as settlement charges. Pursuant to the said application, the Noticees vide letter dated

January 19, 2009 proposed collectively to pay Rs. 75,000/- towards settlement terms & Rs. 25,000/- towards administrative expenses in this matter. The terms as proposed by Noticee were placed before the High Powered Advisory Committee (HPAC) meeting held on March 12, 2009 and after considering the facts and circumstances of the case, the HPAC recommended that the case may be settled on payment of Rs. 75,000/- towards settlement charges plus Rs. 25,000/- towards administrative charges as offered by the Noticee which further has been approved by the panel of Whole Time Members of SEBI.

5. In terms of Noticees proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the Noticees to the finding of fact or conclusion of law, Noticees have remitted a sum of Rs. 1,00,000/- (Rupees One Lakh Only), vide Demand Draft No. 023321 dated April 28, 2009 drawn on Axis Bank Ltd, Mumbai towards the settlement and administrative charges in the aforesaid matter.

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

- a. this consent order disposes of the said adjudication proceedings pending against the Noticees under the Securities and Exchange Board of India Act, 1992 and
- b. 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 Noticees, if SEBI finds that
 - i. any representations made by the Noticees in the consent proceedings are subsequently discovered to be untrue.

- ii. the Noticees have breached any of the clauses/conditions of undertakings/waivers filed during the current consent proceedings.

5. This consent order is passed on the 07th day of May, 2009 and shall come into force with immediate effect.

PLACE: MUMBAI

**SANDEEP DEORE
ADJUDICATING OFFICER**