

No: CO/CFD/61/July/2014

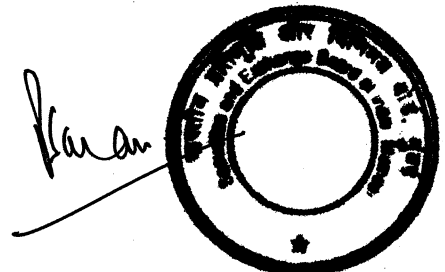
**SECURITIES AND EXCHANGE BOARD OF INDIA  
SETTLEMENT ORDER ON APPLICATION NO. 2743 OF 2013**

**FILED BY M/S FLAMINGO FINANCE AND INVESTMENT COMPANY  
LTD. (PAN: AAACF0061B)**

1. M/s Flamingo Finance and investment Co. Ltd. having registered office at Vardhman Complex, Chandigarh Road, Ludhiana-141010, had filed a voluntary settlement application dated July 10, 2013, seeking settlement of delayed compliance of Regulations 6 (2) and 6(4) and Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 (the Takeover Regulations) for the financial years ending on March 31, 1999 to March 31, 2000 and March 31, 2002 to March 31, 2011.
2. Upon examination of the application, it was observed that there was a delay in filing the disclosures mandated under Regulation 8(3) of the Takeover Regulations.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on December 20, 2013. During the meeting it was noted that no loss/harm to any of the shareholders or investors of the Company could be made out on account of the delayed disclosures. In respect of Regulation 6 of Takeover Regulations, it was felt that the provisions are transitional, hence the non-compliance of Regulation 6 would not be considered for the purpose of formulating the settlement terms and no enforcement for said delayed compliance will be required. Thereupon, the applicant submitted its revised terms for ₹ 6,60,000/- (Rupees six lakh sixty thousand only), in line with the terms discussed with the Internal Committee.
4. The High Powered Advisory Committee, considered the terms proposed by the applicant alongwith the facts of the case on February 21, 2014 and recommended the case for settlement on payment of ₹ 6,60,000/- (Rupees six lakh sixty thousand) only, towards the settlement charges. The Panel of WTMs accepted the said recommendations of the Committee which was communicated to the applicant, vide email dated June 16, 2014.
5. Accordingly, the applicant vide its letter dated June 19, 2014, forwarded a Demand Draft no. "101014" dated June 18, 2014, drawn on Allahabad

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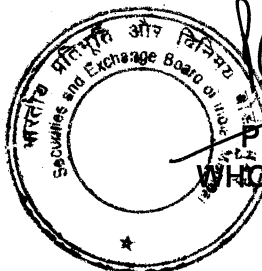
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Bank, payable at Mumbai, for ₹ 6,60,000/- (Rupees six lakh sixty thousand) only towards the settlement charges.

6. In view of the above, the aforementioned delayed compliance of the Takeover Regulations, is settled as per the above terms by way of this order and the Securities and Exchange Board of India shall not initiate any enforcement action against the applicant for the said delayed compliance.
7. This settlement order passed on this the 11<sup>th</sup> day of July, 2014 shall come into force with immediate effect.

  
RAJEEV KUMAR AGARWAL  
WHOLE TIME MEMBER

  
PRASHANT SARAN  
WHOLE TIME MEMBER