

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA**

**CONSENT ORDER**

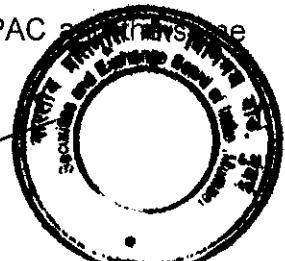
On the Application No. 2728 of 2013

submitted by

**PUNE E STOCK BROKING PVT. LTD.**

(PAN : AAEC2962K)

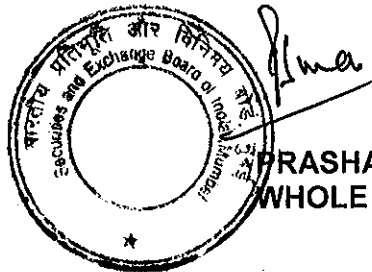
1. Pune E-Stock Broking Pvt. Ltd. (hereinafter referred to as 'the applicant') having its registered office at 1198, Shukhrwar Peth, Subhashnagar Lane No. 3, Hirabaug, Pune - 411002, had filed an application, vide its letter dated May 02, 2013 read with September 25, 2013 in terms of the SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007 read with circular dated May 25, 2012, proposing to settle, through a consent order, the enquiry proceedings commenced vide show cause notice dated February 22, 2013 issued by the Designated Authority and the proceedings under Section 11B of the SEBI Act, 1992 initiated vide show cause notice dated August 18, 2013 against it by SEBI for violation of Clauses A (1), (2) and (3) of the Code of Conduct prescribed under Regulation 7 of the SEBI (Stock Brokers and Sub-brokers) Regulations, 1992.
2. The representatives of the applicant had a meeting with the Internal Committee of SEBI wherein the settlement terms proposed by the applicant was deliberated. Thereafter, the applicant vide its letter dated November 20, 2013 proposed the revised settlement terms to settle the above-mentioned proceedings by offering to pay a sum of Rs. 12,51,200/- (Rupees twelve Lakh Fifty One Thousand and Two Hundred only) towards settlement charges.
3. The High Powered Advisory Committee (HPAC), considered the settlement terms proposed by the applicant and recommended the case for settlement upon payment of Rs. 12,51,200/- (Rupees twelve Lakh Fifty One Thousand and Two Hundred only) towards settlement charges. The Panel of Whole Time Members of SEBI had accepted the said recommendations of the HPAC.



was communicated to the applicant vide letter dated November 22, 2013.

4. Accordingly, the applicant has, vide Demand Draft No. 092426 dated June 12, 2014 drawn on Axis Bank and payable at Mumbai, remitted a sum of Rs. 12,51,200/- (Rupees twelve Lakh Fifty One Thousand and Two Hundred only) towards the settlement charges.
5. In view of the above, the enquiry proceedings and proceedings under Section 11B of the SEBI Act, 1992 initiated against the applicant for violation of Clause A (1), (2) and (3) of the Code of Conduct prescribed under Regulation 7 of the SEBI (Stock Brokers and Sub-brokers) Regulations, 1992, as discussed earlier, 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 delay in compliance. The show cause notices dated February 22, 2013 and August 18, 2013 are accordingly disposed of.
6. 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