

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

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
VRIDDHI ENTERPRISES (PROPRIETOR Mr. KESHAV KUMAR)**

(SEBI REG. NO. INB121198312)

IN THE MATTER OF

SUMMARY PROCEEDINGS AGAINST VRIDDHI ENTERPRISES

(CONSENT APPLICATION NO. 603 OF 2008)

1. Securities and Exchange Board of India (SEBI) had initiated summary proceedings against Vriddhi Enterprises, (Proprietor - Mr. Keshav Kumar) (hereinafter referred to as the applicant), a broker (INB121198312) affiliated to Ludhiana Stock Exchange (LSE) for violation of Regulation 10 of the SEBI (Stock Brokers and Sub Brokers) Regulations, 1992 on failure to pay the fees to SEBI.
2. While the further proceedings in the matter were in progress, the applicant, vide letter dated January 22, 2008, sought settlement of the proceedings through a consent order in terms of SEBI Circular No. EFD/ED/Cir.-1/2007 dated April 20, 2007. The High Powered Advisory Committee constituted by SEBI considered the settlement terms proposed by the applicant and recommended the case for settlement. As per the terms of settlement, the applicant shall pay Rs. 2,000/- (Rupees two thousand only) as settlement charges. SEBI accepted the said terms of settlement and communicated the same to the applicant vide letter dated October 22, 2008.
3. For the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, the applicant has remitted a sum of Rs. 2,000/- (Rupees two thousand only) vide demand draft No. 754544 dated

January 6, 2009 drawn on State Bank of India, Mumbai towards the settlement charges.

4. In view of the above, it is hereby ordered that this consent order disposes of the said summary proceedings pending before SEBI against the applicant for the violations mentioned above.
5. This order is without prejudice to the right of SEBI to take enforcement actions, including commencing or reopening pending proceedings against the applicant, if:
 - i. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
 - ii. the applicant breaches any of the clauses/conditions of undertakings/ waivers filed during this consent proceeding.
6. A copy of the order shall be served on LSE of which the applicant is a broker.
7. This consent order is passed on the 3rd day of February, 2009 and shall come into force with immediate effect.

Sd/-

M. S. Sahoo
Whole Time Member

Sd/-

K. M. Abraham
Whole Time Member