

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

CONSENT ORDER

On the Application submitted by

Chetra J Mayekar

In the matter of RTS Power Corporation Ltd.

CO/IVD4/2368/2011/AO/BM/11/2012

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') initiated adjudication proceedings in respect of Chetra J Mayekar (hereinafter referred to as 'Noticee'), for the alleged violation of sections 11C(2), 11C(3) and 11C(5) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "**SEBI Act**") in the matter of RTS Power Corporation Ltd (hereinafter referred to as "**RTS**").
2. It was alleged that the Noticee failed to comply with the summonses that were issued to her although she had received, signed and acknowledged the same. Hence, adjudication proceedings were initiated against her for the alleged failure.
3. The undersigned was appointed as the Adjudicating Officer vide order dated August 6, 2010. Consequently, a Show Cause Notice No.EAD-6/BM/JR/25035/2010 dated October 28, 2010 was issued by the undersigned under rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, to show cause as to why an inquiry may not be conducted against the Noticee for violation of the above mentioned provisions of SEBI Act and penalty not be imposed under sections 15 A(a) of SEBI Act.

4. While the Adjudication Proceedings were in progress, the Noticee made an application dated July 20, 2011 and an affidavit of “undertakings and waivers” in terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20th April, 2007 for Consent Order. Pursuant to the said application the consent terms were settled at ₹5,00,000/- (Rupees Five Lakh only) towards settlement charges. The terms as proposed by the Noticee were placed before the High Powered Advisory Committee (hereinafter referred to as ‘HPAC’) on December 21, 2011. The HPAC considered the facts and circumstances of the case, consent terms offered by the Noticee and the material brought before it by SEBI and recommended that the case may be settled on the consent terms proposed by the Noticee, which has been approved by the panel of Whole Time Members of SEBI on January 19, 2012. Thereafter, SEBI vide letter dated February 24, 2012 conveyed the recommendations of the HPAC to the applicant and advised the applicant to pay in accordance with consent terms.
5. In terms of the proposal of the Noticee, for the sole purpose of settling the matter on hand, without admitting or denying the guilt on the part of the Noticee to the finding of fact or conclusion of law, the Noticee has remitted a sum of ₹5,00,000/- (Rupees Five Lakh only) vide Demand Draft No. 937067 dated March 7, 2012 drawn on Indian Bank, B094 Service Branch, Mumbai towards settlement charges.
6. In view of above, it is hereby ordered that,
 - i) This consent order disposes of the said proceedings pending against the Noticee under Securities and Exchange Board of India Act, 1992 and
 - ii) 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 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 has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
- 7. In terms of rule 6 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, copies of this order are sent to the Noticee and also to SEBI.
- 8. This consent order is passed on March 16, 2012.

Place: Mumbai

**Barnali Mukherjee
Adjudicating Officer**