

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
WESTLIFE DEVELOPMENT LTD.**

**IN THE MATTER OF
NON-DISCLOSURE UNDER TAKEOVER REGULATIONS
(CONSENT APPLICATION No.1011 of 2008)**

1. Westlife Development Ltd. (hereinafter referred to as 'the applicant'), located at 10, Kitab Mahal, 2nd Floor, 192 Dr D.N.Road, Fort, Mumbai made disclosures under Regulation 6(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'Takeover Regulations') for the year 1997 with a delay of four days. Thus, the applicant failed to comply with the said regulations and, therefore, became liable for appropriate enforcement actions.
2. The applicant, vide letter dated September 30, 2008, proposed settlement of the enforcement actions, that may be initiated by SEBI for the aforesaid failure, through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. It proposed revised consent terms vide letter dated December 3, 2008. High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement. Accordingly, the applicant shall pay Rs.25,000/- (Rupees twenty five thousand only) towards settlement charges and Rs.5,000/- (Rupees five thousand only) towards administrative expenses. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated February 6, 2009.
3. Accordingly, the applicant, without admitting or denying the guilt, has remitted a sum of Rs.30,000/- (Rupees thirty thousand only) vide demand draft No.516031 dated February 9, 2009 drawn on IDBI Bank, payable at Mumbai.
4. In view of the above, it is hereby ordered that SEBI shall not take any enforcement action against the applicant for its failure to comply with the aforesaid Regulations in this matter.

5. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing appropriate proceedings against applicant for the aforesaid non-compliance, if:
 - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
 - b. the applicant breaches any of the clauses/ conditions of undertakings/ waivers filed in this consent proceeding.
6. This consent order is passed on this day, the 20th of April, 2009 and shall come into force with immediate effect.

M. S. Sahoo
Whole Time Member

K. M. Abraham
Whole Time Member