

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

**CONSENT ORDER
ON THE APPLICATION SUBMITTED BY**

PARMATMA INVESTMENTS PRIVATE LIMITED

(SEBI Regn. No. INS 010518236/0108383)

IN THE MATTER OF

JINDAL STEEL & POWER LIMITED

(CONSENT APPLICATION NO. 1514/2009)

1. SEBI had conducted investigations into the alleged irregularities in the trading of the shares of Jindal Steel & Power Ltd. during August 23, 2000 to October 10, 2000. The investigations *prima facie* revealed that Parmatma Investments Pvt. Ltd., a sub-broker of the Bombay Stock Exchange (SEBI Regn. No. INS 010518236/0108383), located at Tyson House, 82, SS Gaikwad Road (Trinity Street), Near Metro Cinema, Dhobi Talao, Mumbai 400 002 (hereinafter referred to as the 'applicant'), violated provisions of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
2. Pursuant to the investigation, SEBI initiated enquiry proceedings against the applicant. Upon completion of the enquiry, a show cause notice dated July 22, 2009 was issued to the applicant.
3. While the above proceedings were in progress, the applicant vide letter dated 27.08.2009 proposed settlement of the proceedings above 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 29.12.2009. The 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.5,00,000 (Rupees five lakh only) towards settlement charges. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated February 17, 2010.
4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs. 5,00,000 (Rupees five lakh only) towards settlement charges vide demand draft No. 101417 dated February 19, 2010, drawn on HDFC Bank payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the said enquiry proceedings pending against the applicant in the matter of Jindal Steel & Power Ltd.
6. A copy of this order shall be served on the Bombay Stock Exchange, of which the applicant is a sub-broker.

7. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against applicant, 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 consent terms or undertakings filed in this consent proceeding.
8. This consent order is passed on this day, the 9th of March 2010 and shall come into force with immediate effect.

Dr. K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER