

**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**SETTLEMENT ORDER ON APPLICATION NO.s 2086 AND 2087 OF**  
**2010**

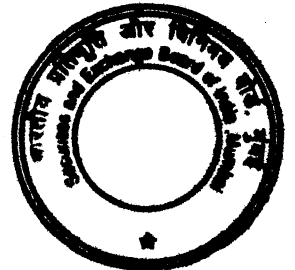
**FILED BY M/S PVP VENTURES LTD.**  
**(PAN: AAACS3101P)**

1. M/s PVP Ventures Ltd. had filed two voluntary settlement applications, both dated August 05, 2010 seeking settlement of any anticipated action(s) relating to the delayed compliance of Clause 41 of the Listing Agreement. The Application No. 2086 of 2010 was filed in respect of delayed filing of the Limited Review Report for the quarter ended on December 31, 2009 while Application No. 2087 of 2010 was filed in respect of delayed filing of the Audited financial Results for the financial year ended on March 31, 2010.
2. Upon examination of the applications, it was observed that there was a delay of 5 months in filing the Limited Review Report and a delay of 2 months in filing the financial results mandated under clause 41 of the Listing Agreement. No loss/harm to any of the shareholders or investors of the Company could be made out on account of the delayed disclosures.
3. The representatives of the applicant had a meeting with the Internal Committee of SEBI on January 25, 2011, whereupon the applicant submitted its revised terms for ₹ 1,00,000/- (Rupees one lakh) only.
4. The High Powered Advisory Committee, considered the terms proposed by the applicant alongwith the facts of the case on January 9, 2013 and recommended the case for settlement on payment of ₹ 1,00,000/- (Rupees one lakh) only,

Settlement Order in Application Nos. 2086 and 2087 / 2010 – PVP Ventures Ltd.

*[Signature]*

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towards the settlement charges. The Panel of WTMs accepted the said recommendations of the Committee which was communicated to the applicant, vide letter dated February 12, 2013.

5. Accordingly, the applicant vide its letter dated February 18, 2013, has forwarded a Demand Draft no. "092164" dated February 16, 2013, drawn on Kotak Mahindra Bank, payable at Mumbai, for ₹ 1,00,000/- (Rupees one lakh) only towards the settlement charges.
6. On February 21, 2013 a complaint by a share-holder of the applicant was received by SEBI, which disclosed a violation of clause 54 of the Listing Agreement by the applicant and it was examined whether the same would have any relevance to defaults made out in the present application. Thereupon it was determined that the issue raised through the complaint shall be dealt with separately. In the interim period, the aforesaid demand draft expired and the applicant has vide their letter dated January 09, 2014, forwarded a Demand Draft no. "172467" dated January 07, 2014, drawn on Canara Bank, payable at Mumbai for ₹ 1,00,000/- (Rupees one lakh) only towards the settlement charges.
7. In view of the aforesaid, the aforesaid delayed compliances, as enumerated in the aforementioned application, are 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 delayed compliance.
8. This settlement order passed on this the 10<sup>th</sup> day of March, 2014 shall come into force with immediate effect.

  
RAJEEV KUMAR AGARWAL  
WHOLE TIME MEMBER

  
PRASHANT SARAN  
WHOLE TIME MEMBER

