

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY  
FUSION FITTINGS (I) LIMITED**

**IN THE MATTER OF  
NON-DISCLOSURE UNDER TAKEOVER REGULATIONS  
(CONSENT APPLICATION NO. 1217/2009)**

1. Fusion Fittings (I) Limited (hereinafter referred to as the 'applicant'), having registered office at 27/49, Vishwas Nagar, Shahdara, Delhi 110 032, made disclosures under Regulations 6(2) and 6(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'Takeover Regulations') for the year 1997 and under Regulation 8(3) of the said Regulations for the years 1997 to 2007 with considerable delay. Thus, the applicant failed to comply with the Takeover Regulations and, therefore, became liable for appropriate enforcement actions.
2. The applicant, vide letter dated February 14, 2009, proposed settlement of the enforcement actions that may be initiated by SEBI for the failure mentioned 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 April 6, 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.2,75,000 (Rupees two lakh seventy five thousand only) towards settlement charges and Rs.10,000 (Rupees ten thousand only) towards administrative expenses. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated June 3, 2009.
3. Accordingly, the applicant, without admitting or denying the guilt, has remitted a sum of Rs.2,85,000 (Rupees two lakh eighty five thousand only) comprising of Rs.2,75,000 (Rupees two lakh seventy five thousand only) towards settlement charges

and Rs.10,000 (Rupees ten thousand only) towards administrative expenses, vide demand draft No.480150 dated June 15, 2009 drawn on Punjab National 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 non-compliances, as mentioned at Para-1 above.
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 25<sup>th</sup> of June, 2009 and shall come into force with immediate effect.

**Sd/-**  
**M. S. Sahoo**  
**Whole Time Member**

**Sd/-**  
**K. M. Abraham**  
**Whole Time Member**

Place: Mumbai  
Dated: 25<sup>th</sup> June 2009