

**BEFORE THE ADJUDICATING OFFICER**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

**Consent Order. IVD-ID8/WOL/AO/ DRK/ ASG/EAD-3/ 04 /2009**

---

**CONSENT ORDER**

In the matter of

**Deep Stock Broking Ltd**

---

1. Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”), vide order dated February 14, 2008 initiated adjudication proceedings against Deep stock Broking Ltd., having address at 3<sup>rd</sup> Floor, H.N. House, Near Old High Court Railway Crossing, Navrangpura, Ahmedabad- 380009, (hereinafter referred to as ‘**the Noticee**’) under Section 15HA of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as ‘**SEBI Act**’) the violations of the provisions of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 read with the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 alleged to have been committed by the Noticee in respect of its dealings in the scrip of **Wellworth Overseas Ltd.** (hereinafter referred to as ‘**WOL**’). Show Cause Notice No. A&E/BS/ASG/124469/2008 dated April 30, 2008 was issued to the Noticee by the Adjudicating Officer, Shri Biju S. The Noticee submitted a reply to the same vide its letter dated October 03, 2008.
2. I was appointed as the Adjudicating Officer subsequent to the transfer of Shri Biju S. vide order dated December 10, 2008, under section 15 I of the SEBI Act read with Rule 3 of Securities and Exchange Board of India

(Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995.

3. Pending adjudication proceedings, the Noticee made an application dated October 11, 2008 (Consent application Regn. No. 1004 of 2008) and an undertaking in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated April 20, 2007. Pursuant to the said application, as requested by the Noticee a meeting was granted to it before the Internal Committee on Consent on December 05, 2008 and the consent terms were settled at an amount of Rs.50,000/- (Rupees Fifty Thousand only) towards settlement charges and a voluntary debarment of one year from the securities market, whether directly or indirectly, of the Noticee. The consent terms were placed before the High Powered Advisory Committee (hereinafter referred to as “**HPAC**”) on December 24, 2008 and the HPAC considered the facts and circumstances of the case, proposed settlement terms offered by the Noticee and the other material brought before the HPAC. HPAC after deliberation recommended the case for settlement on the consent terms proposed by the Noticee.
4. In terms of the proposal of the Noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the Noticees to the findings of fact or conclusions of law, the Noticee has remitted a sum of Rs.50,000/- (Rupees Fifty Thousand only) favoring SEBI vide Demand Draft No. 032286 dated February 27, 2009 drawn on HDFC Bank, payable at Mumbai, towards the terms of consent in the matter.
5. In view of the above, it is hereby ordered that:
  - i. this consent order disposes of the said adjudication proceedings mentioned in para 1 pending against the Noticee under SEBI 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 representations made by the Noticee in the consent proceedings are subsequently discovered to be untrue.
  - b. The Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
6. This consent order is passed on the **6<sup>th</sup> day of March, 2009** and shall come into force with immediate effect.
7. In terms of Rule 6 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, copies of this order are sent to the Noticee (having address at 3<sup>rd</sup> Floor, H.N. House, Near Old High Court Railway Crossing, Navrangpura, Ahmedabad- 380009) and also to the Securities and Exchange Board of India.

**Place: Mumbai**

**D. RAVI KUMAR  
CHIEF GENERAL MANAGER &  
ADJUDICATING OFFICER**