

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

**ON THE APPLICATION SUBMITTED BY
HARI MACHINES LIMITED**

**IN THE MATTER OF
DELAY IN FILLING OF RETURNS TO THE STOCK EXCHANGES**

(CONSENT APPLICATION NO. 1654 OF 2009)

1. Securities and Exchange Board of India (hereinafter referred to as "SEBI") received a consent application vide letter dated November 24, 2009 filed voluntarily by Hari Machines Limited (hereinafter referred to as the "applicant") apprehending that SEBI would initiate enforcement actions against it for not filing the statutory returns with the stock exchanges as prescribed under Regulation 6(2), 6(4) and 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 for the years 1998 to 2004 and 2006, 2008 and 2009.
2. The applicant proposed revised consent terms vide letter dated January 05, 2010 for settling the matter through a consent order in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The High Powered Advisory Committee, constituted by SEBI after considering that there was no major change in the shareholding pattern had recommended the case for settlement on payment of Rs.5,75,000 (Rupees five lakh seventy five thousand only) towards settlement charges in the matter. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated March 02, 2010.

3. Accordingly, the applicant has remitted a sum of Rs.5,75,000 (Rupees five lakh seventy five thousand only) towards settlement charges vide demand draft No. 002794 dated March 15, 2010 drawn on HDFC Bank Ltd, payable at Mumbai.
4. In view of the above, it is hereby ordered that SEBI shall not initiate any enforcement proceedings against the applicant for the alleged failure to file the necessary returns with the stock exchanges as aforesaid.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions against the 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 undertaking filed in this consent proceeding.
6. This consent order is passed on this day, the 25th of March, 2010 and shall come into force with immediate effect.

K. M. ABRAHAM
WHOLE TIME MEMBER

PRASHANT SARAN
WHOLE TIME MEMBER