

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY  
SMT. HARSHA SHAILESH JHAVERI.**

**IN THE MATTER OF  
SHALIBHADRA INFOSEC LTD - I**

**CO/ID6 /1124/20/2008**

1. Securities and Exchange Board of India (SEBI) conducted investigations in the scrip of Shalibhadra Infosec Ltd. Pursuant to the investigations, proceedings under Section 11 and Section 11B of SEBI Act, 1992 were initiated against the applicant, Smt. Harsha Shailesh Jhaveri. SEBI vide its Show Cause Notice Ref. No. ISD/RR/KS/SIL/33277/2005 dated February 9, 2005 has alleged that the applicant has violated Regulations 3 and 6(a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995. The said proceedings are pending with SEBI.
2. The applicant made a consent application dated September 1, 2007 alongwith an affidavit in the format prescribed by SEBI for settlement of the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20<sup>th</sup> April, 2007. Thereafter applicant has proposed vide letter dated October 10, 2007 revised consent terms submitting that "I propose to pay up an amount of Rs.1,00,000 (Rupees One Lakh Only) as consent fee. I also undertake not to buy, sell or deal in securities directly or indirectly in any manner whatsoever for a period of six months with effect from the date of the consent order". The consent terms proposed by the applicant have been placed before the High Powered Advisory Committee (HPAC) and HPAC after deliberation recommended the case for settlement on the consent terms proposed by the applicant.

3. In terms of the applicant's proposal for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the applicant to the finding of fact or conclusion of law, applicant has remitted a sum of Rs.1,00,000/- (Rupees One Lakh only) vide Demand Draft No. 023025 dated June 10, 2008 drawn on HDFC Bank, Mumbai.
4. In view of the above, it is hereby ordered that;
- i) the applicant shall not buy, sell or deal in securities directly or indirectly in any manner for a period of six months from the date of this consent order.
  - ii) this consent order disposes of the said proceedings under Sections 11 and 11B of SEBI Act, 1992 pending before SEBI against the applicant in the matter of M/s. Shalibhadra Infosec Ltd.- I and
  - iii) passing of this order by SEBI is without prejudice to the right of SEBI to take enforcement action including commencing / reopening of the pending proceedings against the applicant if;
    - a. any representation made by the applicant in the consent proceedings is subsequently discovered to be untrue.
    - b. the applicant have breached any of the clauses/ conditions of undertakings/ waivers filed during the current consent proceedings with SEBI.

This consent order is passed on this the July 23<sup>rd</sup>, 2008 and shall come into force with immediate effect.

**C.B.BHAVE**  
**CHAIRMAN**

**T.C.NAIR**  
**WHOLE TIME MEMBER**