

**BEFORE THE ADJUDICATING OFFICER**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

S.A. Kabeer [ PAN : AGEPK6462A] , S.M.Mohsin [PAN : AIRPM2104Q] , Aneesa Banu [PAN: AHEPB6548F] , S.A.Rahman [PAN:ABMPR1974M] , Rehana Parveen [PAN:AIPPP4588B], Nishad Dawood [PAN:AFFPD0925D] , S.A.Rasheed [PAN:ADLPR3688R] , Athiya Begum [PAN:ADYPB3761E], S.M.Muneer[PAN: AKQPM6428E], Sabeeha Talath [PAN : ADVPT6946Q] , Alpine Builders Private Limited[PAN : AAECA0549F] , Jaz Exports & Engg. Private Limited [AAAC]5162H].

**IN THE MATTER OF M/S ALPINE HOUSING DEVELOPMENT CORPORATION**  
**LIMITED**

CO/CFD-DCR/ 2310/AO/PKB/EAD-4/102/2009

---

Under section 15-I of Securities and Exchange Board of India Act, 1992  
read with Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing  
Penalties by Adjudicating Officer) Rules, 1995

---

1. SEBI, vide order dated March 9, 2007, initiated adjudication proceedings against Shri. S. A. Kabeer (hereinafter referred to as “applicant”) and Persons Acting in Concert (hereinafter referred to as “PAC’s) namely S. M. Mohsin, Aneesa Banu, S. A. Rahman, Rehana Parveen, Nishad Dawood, S. A. Rasheed , Athiya Begum, S. M. Muneer Sabeeha Talath , Alpine Builders Private Limited and Jaz Exports & Engg. Private Limited. [hereinafter all collectively referred to as “noticees”] for violating the provisions of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 1997 on April 1, 1998, January 19, 2000 , June 9, 2004 and during April – May 2005. A Show Cause Notice dated May 18, 2007 was issued to all the noticees by the then Adjudicating Officer Shri. Amit Pradhan .
  
2. Pursuant to the transfer of Shri . Amit Pradhan , Shri. D. S. Reddy was made the adjudication officer vide order dated June 12, 2007. Thereafter, a fresh Show Cause Notice was also issued to the noticees

by Shri. D. S. Reddy. Pursuant to the transfer of Shri. D. S. Reddy, the undersigned was appointed as Adjudicating Officer vide order dated December 10, 2008.

3. Pending the adjudication proceedings, the applicant made an application dated May 05, 2009 for himself and on behalf of PAC's, alongwith affidavits in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20<sup>th</sup> April, 2007. Pursuant to the said application , the applicant vide letter dated May 28 , 2009 proposed revised consent terms submitting that they were willing to pay a consolidated amount of Rs. 1,00,000/- (Rupees One Lakh only) towards consent settlement terms.
4. The revised consent terms were placed before the High Powered Advisory Committee (hereinafter referred to a "HPAC") and HPAC after deliberation recommended the case for settlement on the revised consent terms proposed by the applicant. Thereafter, SEBI vide letter dated July 10, 2009 conveyed to the applicant that SEBI has in principle agreed to accept the recommendations of the HPAC, subject to the clauses of Undertakings /Waivers made in the consent application and advised the applicant to pay in accordance with the revised consent terms.
5. In terms of the proposal of the applicant 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 finding of fact or conclusion of law, the applicant vide letter dated July 15, 2009 remitted consolidated sum of Rs. 1,00,000/- (Rupees One Lakh only) vide Demand Draft No. 733971 dated July 15, 2009 drawn on the Syndicate Bank , CAO Mumbai , towards the terms of consent in the matter.
6. In view of the above, it is hereby ordered that:

i) this consent order disposes of the said adjudication proceedings pending against the noticees 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 noticees, if SEBI finds that:

- a. any representations made by the noticees in the consent proceedings are subsequently discovered to be untrue.
- b. the noticees have breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.

7. This consent order is passed on the 7<sup>th</sup> day of September, 2009 and shall come into force with immediate effect.

8. In terms of Rule 6 of the Adjudication Rules, copies of this order are sent to the noticees and also to the Securities and Exchange Board of India.

**P.K.BINDLISH**  
**ADJUDICATING OFFICER**

**Place : Mumbai**