

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

**Mr. DEEP KUMAR TRIVEDI**

**IN THE MATTER OF**

**TOP TELEMEDIA LIMITED AND TOP MEDIA ENTERTAINMENT LIMITED**

**(CONSENT APPLICATION No. 55/2007)**

1. Securities and Exchange Board of India (SEBI) had conducted investigations into the alleged irregular trading in the shares of Top Telemedia Limited and Top Media Entertainment Limited for the period November - December, 2000. The investigations, *prima facie*, revealed that Shri Deep Kumar Trivedi, (hereinafter referred to as 'applicant') manipulated the prices of these shares during the aforesaid period. It was, therefore, alleged that the applicant had violated provisions of Regulations 4(a) to (e) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003.
2. Pursuant to the said investigations, SEBI initiated proceedings under Section 11B and 11(4) of the SEBI Act, 1992 read with Regulations 11 and 12 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 against the applicant and issued a show cause notice dated October 1, 2004. The applicant submitted a reply dated October 26, 2004 to the said show cause notice. An opportunity of personal hearing was granted, which was not availed of by the applicant.
3. While further proceedings in the matter were in progress, the applicant, vide letter dated August 2, 2007, proposed settlement of the said proceedings through a consent order in terms of SEBI circular No. EFD/Cir-1/2007 dated

April 20, 2007. The consent terms were placed before the High Powered Advisory Committee (HPAC) and the HPAC, after deliberations, recommended the case for settlement. As per the terms of settlement, the applicant shall pay Rs.3,00,000/- (Rupees three lakh only) towards settlement charges. The said terms of settlement were accepted by SEBI and communicated to the applicant vide letter dated November 26, 2007.

4. Accordingly, the applicant, without admitting or denying the charges, has remitted a sum of Rs.3,00,000/- (Rupees three lakh only) vide demand draft No. 030003 dated August 18, 2008 drawn on HDFC Bank payable at Mumbai.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under Section 11B and 11(4) of the SEBI Act, 1992 pending before SEBI against the applicant in the matter of Top Telemedia Limited and Top Media Entertainment Limited.
6. This order is without prejudice to the right of SEBI to take enforcement actions, including commencing / reopening of the proceedings pending against the applicant, if:
  - a. any representation made by the applicant in this consent proceedings is subsequently discovered to be untrue.
  - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceedings.
7. This consent order is passed on this day, the 8th October, 2008 and shall come into force with immediate effect.

**Dr. T. C. Nair**  
**Whole Time Member**

**M. S. Sahoo**  
**Whole Time Member**