

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

In respect of

M/s. Venture Business Advisors Pvt. Ltd. (PAN:AAACV7487P)

In the matter of Temptation Foods Ltd.

CO/CFD-DCR/1201/AO/PG/17/2010

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**'), vide order dated August 02, 2006, initiated adjudication proceedings against M/s Venture Business Advisors Pvt. Ltd. 4 Unity House, 2nd Floor, 8 Mama Parmanand Marg, Opera House, Mumbai 400004(hereinafter referred to as '**Noticee**') for allegedly violating the provisions of Regulation 3(3) and 3(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 1997 (hereinafter referred to as '**SAST Regulations**'). and the undersigned was appointed as Adjudicating Officer. A show cause notice dated June 15, 2007 was issued under rule 4 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as "**Adjudication Rules**").
2. SEBI had conducted an investigation into the dealings in the scrip of M/s Temptation Foods Ltd. (hereinafter referred to as "**TFL**") based on the reports dated June 16, 2006 and July 24, 2006 filed by the Noticee under regulation 3(4) of the SAST Regulations in the case of acquisition of shares of TFL. The investigation revealed that the Noticee allegedly acquired 20,91,759 shares of TFL (32.79% of the total paid up capital of TFL) on November 15, 2000 from M/s. Micro Plante Ltd., M/s. Adi Kumar Security Advisors and Systems

Pvt. Ltd. and M/s. Psion Electro Equipment Mfrs. & Agencies Pvt. Ltd., and another 5,41,403 shares of TFL (8.49% of the total paid up capital of TFL) on February 23, 2001 from M/s. Gerbera Trading & Investment Pvt. Ltd. and M/s. Gladioli Agri & Investment Pvt. Ltd. Through inter-se transfer among the group companies. Therefore, adjudication proceedings were initiated against the Noticee to inquire into and adjudge under sections 15A(a) and 15A(b) of Securities and Exchange Board of India Act, 1992 the alleged violation of the provisions of SAST Regulations as stated above.

3. Consequent upon the transfer of the undersigned, Mr. V.S. Sundaresan was appointed as the Adjudicating Officer vide order dated November 19, 2007. Pursuant to the transfer of Shri V.S. Sundaresan, the undersigned has been appointed as Adjudicating Officer vide order dated November 12, 2009.
4. While the Adjudication Proceedings were in progress, the Noticee submitted an application dated February 10, 2009 and the Undertaking / Waivers in terms of SEBI Circular No. EFD/ Cir.-1/2007 dated 20th April, 2007 for Consent Order in respect of the aforesaid proceedings before SEBI. Subsequently, the Noticee, vide letter dated March 04, 2010, proposed to pay a sum of Rs.3,00,000/- (Rupees three lakh only) towards settlement charges as revised consent terms.
5. The revised terms as proposed by the Noticee were placed before the High Powered Advisory Committee (hereinafter referred to as 'HPAC') on March 17, 2010. The HPAC, after considering the facts and circumstances of the case, consent terms offered by the Noticee & the material brought before it by SEBI, recommended that the case may be settled on payment of Rs.3,00,000/- (Rupees

three lakh only) towards settlement charges. Thereafter, SEBI, vide letter dated April 07, 2010, communicated to the Noticee its acceptance of the revised consent terms and advised it to pay the amount accordingly. The Noticee has remitted a sum of Rs.3,00,000/- (Rupees three lakh only), vide Demand Draft No.001882 dated April 19, 2010 drawn on HDFC Bank Limited towards the terms of consent in the matter.

6. In view of above, it is hereby ordered that,
 - i) This consent order disposes of the said proceedings pending against the Noticee under Securities and Exchange Board of India 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 representation made by the Noticee in the consent proceedings is subsequently discovered to be untrue.
 - b. the Noticee has breached any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings.
7. This consent order is passed on April 28, 2010 and shall come into force with immediate effect.
8. In terms of rule 6 of the Adjudication Rules, copies of this order are being sent to the noticee and to Securities and Exchange Board of India.

Date : April 28, 2010
Place: Mumbai

Piyoosh Gupta
Adjudicating Officer