

SETTLEMENT ORDER

On the Application No. 3159/2016, 3160/2016 and 3414/2017

Submitted by L S Patil, Padmaja Patil, Boin Medica Company Ltd (Now known as Beckton Dickinson Korea Ltd), **S S Patil, Nanda Patil, Shailaja Patil, Shobha S Patil, Siddling S Patil, V S Murthy, Saojinidevi Patil and S R Patil**

in the matter of Sangam Health Care Products Ltd

1. Securities and Exchange Board of India (hereinafter referred to as ‘**SEBI**’) had initiated adjudication proceedings in respect of L S Patil, Padmaja Patil, Boin Medica Company Ltd (Now known as Beckton Dickinson Korea Ltd, S S Patil, Nanda Patil, Shailaja Patil, Shobha S Patil, Siddling S Patil, V S Murthy, Saojinidevi Patil and S R Patil (hereinafter, referred to as “**Noticees**”) for alleged violation of Regulation 30(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter, referred to as “**SAST Regulations, 2011**”) and Regulation 3(3) and 3(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter, referred to as “**SAST Regulations, 1997**”) read with Regulation 35 of SAST Regulations, 2011.
2. SEBI appointed an Adjudicating Officer under Section 15I of the Securities and Exchange Board of India Act, 1992 (hereinafter be referred to as “**SEBI Act**”) read with Rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 to inquire into and adjudge under Section 15A(b) of the SEBI Act in respect of Noticees for aforesaid alleged violations against them.
3. Consequent to change in Adjudicating Officer, instant matter was transferred to the present Adjudicating Officer.
4. In this regard, Show Cause Notice Ref. No. SEBI/HO/EAD-8/JS/DJ/OW/ P/8641-1 to11/1/2018 dated March 20, 2018 (hereinafter, referred to as “**SCN**”) was issued to Noticees, wherein it was inter-alia alleged that Noticees are in violation of aforesaid provisions of SAST Regulations, 2011 and SAST Regulations, 1997.
5. Noticees submitted application no. 3159/2016, 3160/2016 and 3414/2017 for settlement of the proceedings in respect of inter-alia aforesaid alleged violations against them, in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as “**Settlement Regulations, 2014**”).
6. The panel of Whole Time Members of SEBI accepted the recommendation of High Powered Advisory Committee (HPAC) for payment of Rs.25,99,534/- (Rupees Twenty Five Lakh Ninety

Nine Thousand Five Hundred and Thirty Four only) by Noticees towards settlement terms in respect of aforesaid alleged violations against them.

7. On behalf of Noticees, vide letter dated June 15, 2018 following Demand Drafts were submitted towards settlement charges and interest on delayed remittance of settlement charges, in respect of the aforesaid alleged violations against the Noticees:
 - a) Demand Draft dated June 15, 2018 bearing no. 504985 amounting to Rs.25,99,534/- (Rupees Twenty Five Lakh Ninety Nine Thousand Five Hundred and Thirty Four only) drawn on ICICI Bank towards settlement amount.
 - b) Demand Draft dated June 15, 2018 bearing no. 504986 amounting to Rs.19,567/- (Rupees Nineteen Thousand Five Hundred and Sixty Seven only) drawn on ICICI Bank towards interest on delayed remittance of settlement amount.
8. Now, therefore, in view of the acceptance of the settlement terms upon receipt of Demand Drafts as mentioned above, by SEBI, the pending adjudication proceedings initiated against Noticees vide the SCN ref. no. SEBI/HO/EAD-8/JS/DJ/OW/P/8641-1 to 11/1/2018) dated March 20, 2018 in respect of the aforesaid alleged violations against Noticees are disposed of in terms of Regulation 15(1) of Settlement Regulations, 2014.
9. It is hereby ordered that:
 - a) This settlement order disposes of the said pending adjudication proceedings in respect of Noticees as mentioned above;
 - b) This settlement order is without prejudice to the right of SEBI to take enforcement actions including initiating or reopening the proceedings against the Noticees for which settlement order was passed against Noticees, if:
 - i) any representation made by Noticees in the settlement proceedings is subsequently found to be untrue; or
 - ii) Noticees breaches any of the clauses/ conditions of undertakings/ waivers filed during the current settlement proceedings.
10. In terms of Regulation 17 of Settlement Regulations, 2014 a copy of this order is being sent to the Noticees, and for publication on the website of SEBI.

Date: July 11, 2018

Place: Mumbai

Jeevan Sonparote

Adjudicating Officer