

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

ON THE APPLICATION SUBMITTED BY

**M/s. RAM MOHAN SARDA
(PAN No.ALDPS2034A)**

**MEMBER: CALCUTTA STOCK EXCHANGE ASSOCIATION LIMITED
SEBI REGISTRATION No. INB 030066811, CODE No.407**

**IN THE MATTER OF
M/s. S T SERVICES LIMITED**

(CONSENT APPLICATION NO. 629/2008)

1. Securities and Exchange Board of India (SEBI) had conducted investigations in respect of buying, selling and dealing in the shares of M/s. S T Services Limited (hereinafter referred to as 'STSL') during the period March 18, 2005 to September 16, 2005. These investigations revealed that M/s. Ram Mohan Sarda, a sole proprietary concern engaged in broking business, (hereinafter referred to as 'applicant'), located at 10/1/EP, Lal Bazaar Street, 'E' Block, Mercantile Building, 2nd Floor, Kolkata, indulged in irregular trades in the scrip of STSL. Therefore, it was alleged that the applicant had violated the provisions of Regulations 4(2)(a), 4(2)(e) and 4(2)(o) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 and Clause A(1), (2), (3), (4) and B(4)(a) of the Code of Conduct stipulated for Stock Brokers in Schedule II of Regulation 7 of SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992.
2. Pursuant to the said investigations, SEBI initiated enquiry proceedings under the SEBI (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 against the applicant. Thereafter, a show cause notice No.EAD/GBR/86207/2007 dated February 12, 2007 was issued to the applicant

and personal hearing was given to the applicant by Enquiry Officer on March 24, 2008. While the proceedings pursuant to the same were in progress, the applicant, vide application dated April 12, 2008, proposed settlement of the said proceedings through a consent order in terms of SEBI Circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant proposed revised consent terms vide letter dated June 6, 2009, whereby the applicant undertook to pay Rs.50,000/- (Rupees Fifty thousand only) towards settlement charges. The consent terms proposed by the applicant were placed before the High Powered Advisory Committee which after considering the facts and circumstances of the case, including the fact that the applicant has already undergone suspension from September 29, 2005 to August 11, 2008, recommended that the case may be settled on the terms proposed by the applicant. SEBI accepted the said recommendation and communicated the same to the applicant vide letter dated September 10, 2009.

3. For the sole purpose of settling the matter on hand and without admission or denial of guilt, the applicant has remitted a sum of Rs.50,000/- (Rupees Fifty thousand only) vide Demand Draft No.981090 dated October 27, 2009 drawn on United Bank of India, Mumbai.
4. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings against the applicant in the matter.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against the applicant, if:
 - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
 - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.

6. A Copy of this order shall be served on Calcutta Stock Exchange Association Limited of which the applicant is a member.
7. This consent order is passed on this day, the 3rd of December, 2009 and shall come into force with immediate effect.

M. S. SAHOO
WHOLE TIME MEMBER

K. M. ABRAHAM
WHOLE TIME MEMBER