

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA, MUMBAI

CONSENT ORDER

**ON THE APPLICATION SUBMITTED BY
PURSHOTTAM INVESTOFIN LTD.**

**IN THE MATTER OF
NON-DISCLOSURE UNDER TAKEOVER REGULATIONS
(CONSENT APPLICATION NO. 1304/2009)**

1. Purshottam Investofin Ltd. having registered office at 511/2/1, Rajokri, New Delhi-110038, (hereinafter referred to as the 'applicant'), failed to make requisite disclosures under Regulation 8(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as 'Takeover Regulations') for the years 2004-05, 2005-06, 2006-07 and 2007-08. Thus, the applicant failed to comply with the Takeover Regulations and, therefore, became liable for resultant regulatory actions under section 15A of SEBI Act, 1992.
2. The applicant, vide letter dated April 11, 2009, proposed settlement of the enforcement actions that may be initiated by SEBI for the failure mentioned above, through a consent order in terms of SEBI circular No. EFD/ED/Cir-1/2007 dated April 20, 2007. It proposed revised consent terms vide letter dated June 01, 2009. The High Powered Advisory Committee constituted by SEBI considered the consent terms proposed by the applicant and recommended the case for settlement. Accordingly, the applicant shall pay Rs.1,00,000 (Rupees one lakh only). SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated July 10, 2009.
3. Accordingly, the applicant, without admitting or denying the guilt, has remitted a sum of Rs.1,00,000 (Rupees one lakh only) towards settlement charges vide demand draft No.005190 dated July 21, 2009 drawn on HDFC Bank, payable at Mumbai.

4. In view of the above, it is hereby ordered that SEBI shall not take any enforcement action against the applicant for its non-compliance with the requirements of the Takeover regulations, as mentioned at Para-1 above.
5. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing appropriate proceedings against applicant for the aforesaid non-compliance, 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 clauses/ conditions of undertakings/ waivers filed in this consent proceeding.
6. This consent order is passed on this day, the 28th of July, 2009 and shall come into force with immediate effect.

Sd/-
M. S. Sahoo
Whole Time Member

Sd/-
K. M. Abraham
Whole Time Member

Place: Mumbai
Dated: 28th July, 2009