

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

On the Application submitted by

MR. C. P. VAKIL (PAN: ABSPV8458Q)

In the matter of Softbpo Global Services Limited

CO/IVD-ID-8/11293/AO/ SRP/RK /35/2009-10

1. Securities and Exchange Board of India (SEBI) had initiated adjudication proceedings against Mr. C. P. Vakil (hereinafter referred to as '**Noticee**') for the alleged violation of the provisions of regulations 4(1), 4(2)(a), 4(2)(b), 4(2)(e) and 4(2)(g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 in respect of his trading and dealings in the shares of Softbpo Global Services Limited.
2. Shri Biju S. was appointed as the Adjudicating Officer (**AO**), vide order dated July 27, 2007, under section 15I of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**the Act**') read with SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as "**the Rules**") to inquire into and adjudge under Section 15HA of the Act the aforesaid alleged violations. Consequently, Show Cause Notice No. A&E/BS/105483/2007 dated October 5, 2007 was issued to the Noticees under rule 4 of the Rules. Pursuant to proceeding of Shri Biju S. on study leave the undersigned has been appointed as AO vide order dated May 05, 2009.

3. While the adjudication proceedings were in progress, the Noticee made an application dated April 21, 2009 along with an affidavit of “undertakings and waivers” in terms of SEBI Circular No. EFD/ Cir.- 1/2007 dated 20th April, 2007 for settlement of the proceedings through Consent Order. Subsequently, the Noticee proposed revised consent terms vide letter dated August 11, 2009, without admitting or denying the guilt and subject to clauses of the undertakings and waivers, submitting that they were willing to pay a sum of Rs.50,000/- (Rupees fifty thousand only) towards settlement charges in the matter.
4. The revised consent terms as proposed by the Noticee was placed before the High Powered Advisory Committee (hereinafter referred to as ‘HPAC’) on September 15, 2009 and HPAC after deliberation recommended the case for settlement on the aforesaid revised consent terms proposed by the Noticee. The recommendations of HPAC were subsequently placed before the panel of Whole Time Members of SEBI.
5. The acceptance of consent proposal was communicated to the Noticee by SEBI vide letter dated December 9, 2009. In pursuance of the aforesaid consent terms, the Noticee has remitted a sum of Rs.50,000/- (Rupees fifty thousand only), vide demand draft No. 713970 dated December 15, 2009 drawn on Bank of Baroda, Mumbai 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 rights 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 the 19th day of January 2010 and shall come into force with immediate effect.

**SATYA RANJAN PRASAD
ADJUDICATING OFFICER**