

BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA

SETTLEMENT ORDER
(Application No. 3497/2018)

On the application submitted by
Mr. Rakesh Jhunjunwala

In the matter of Geometric Limited

Settlement Order No: SO/SR/EAD/09/2018-2019

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**') initiated adjudication proceedings against Shri Rakesh Jhunjunwala (hereinafter referred to as "**the applicant**"). Shri Nagendraa Parakh was appointed as the Adjudicating Officer (**AO**) vide order dated January 25, 2017 to inquire into and adjudge under Section 15A(b) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**'). Subsequently, the undersigned has been appointed as the AO in the present matter vide Order dated July 10, 2017.
2. A Show Cause Notice dated March 02, 2017 (hereinafter referred to as '**SCN**') was issued to the applicant by erstwhile AO. It was alleged in the said SCN that the applicant violated the provisions of Regulation 13(3) read with Regulation 13(5) of SEBI (Prohibition of Insider Trading) Regulations, 1992.
3. While the adjudication proceedings were pending, the applicant submitted application for settlement of the proceedings in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014 (hereinafter referred to as '**Settlement Regulations**').

4. Thereafter, the authorized representatives of the applicant had a meeting with the Internal Committee (hereinafter referred to as 'IC') on November 22, 2018. Further, SEBI vide letter dated November 22, 2018 informed the applicant that in order to expedite disposal of his consent application for settlement, the same has been considered for summary settlement. In case the applicant seeks to avail the benefit of summary settlement, the proceedings may be settled and disposed of upon remittance of settlement amount of Rs. 2,48,872/- (Rupees Two Lakh Forty Eight Thousand and Seventy Two Only) {amount arrived at in terms Settlement Regulations} within 15 calendar days from the date of receipt of the said letter.
5. Thereafter, the authorized representatives of the applicant vide letter dated November 26, 2018 forwarded a Demand Draft No. 675734 dated November 26, 2018 drawn on Citi Bank.
6. In view of the above, in terms of Regulation 15(1) of the Settlement Regulations, this settlement order disposes of the aforesaid adjudication proceedings initiated against the applicant viz. Mr. Rakesh Jhunjunwala vide SCN dated March 02, 2017.
7. This order is without prejudice to the right of SEBI to take enforcement actions including restoring or initiating the proceedings in respect to which the settlement order is passed against the applicant, if :
 - a. any representations made by the applicant in the settlement proceedings is subsequently found to be untrue; or
 - b. the applicant breaches any of the clauses /conditions of undertakings/ waivers filed during the current settlement proceedings.
8. This settlement order is passed on the **30th day of November 2018** and shall come into force with immediate effect.

9. In terms of Regulation 17 of the Settlement Regulations, copies of this order are being sent to the applicant viz. Rakesh Jhunjhunwala and also to the Securities and Exchange Board of India.

Place: Mumbai
Date: November 30, 2018

SANGEETA RATHOD
ADJUDICATING OFFICER