

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

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SETTLEMENT ORDER

On Application No. 3681/2018

Filed by Prabhat Kumar Haldar (PAN No. AAQPH4586G)

In the matter of Haldar Venture Limited.

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1. Mr. Prabhat Kumar Haldar (hereinafter referred to as “the applicant”) filed a *suo-moto* application proposing to settle, through a settlement order, the delayed compliance of Regulation 29(1) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. The applicant in his application submitted that as of March, 2018, he was holding 1,50,400 shares i.e. 4.75% shares of Haldar Venture Ltd. (hereinafter referred to as “Target Company/TC”). On April 13, 2018, he bought 1,50,000 shares of Target Company which increased his holding in Target Company to 3,00,400 shares i.e. 9.5% shares. For the said transaction, the applicant had made disclosures under Regulation 29(1) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a delay of 145 days.
3. The authorized representatives of the applicant had a meeting with Internal Committee on December 28, 2018. During the meeting, as the application was fulfilling the requirement of Chapter VIA of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2014, (hereinafter referred to as “Settlement Regulations”), the Internal Committee felt it appropriate that the application may be processed as per the Summary Settlement Procedure. Accordingly, a notice of summary settlement was issued on December 31, 2018 in terms of Regulation 14B (Summary Settlement Procedure) of Settlement Regulations intimating the applicant that the aforesaid default may be settled and disposed of upon remittance of settlement amount of Rs. 2,00,000/- (Rupees Two Lakh Only) (amount arrived in terms of Settlement Regulations) within 10 working days from the date of receipt of the notice.
4. In reply, the applicant vide letter dated January 02, 2019, remitted a sum of Rs. 2,00,000/- towards settlement charges by way of Demand Draft bearing no. 028570 dated January 01, 2019, drawn

on Axis bank.

5. Accordingly, the possible proceedings that may be initiated for the defaults as discussed in paragraph 1 above, are settled *qua* the applicant as per the above terms, by way of this order and SEBI shall not initiate any enforcement action against the applicant for the said defaults.
6. In view of the above and in terms of Regulations 14A(3) read with Regulation 15 and 19 of the Settlement Regulations read with Regulation 34(2)(a) of the SEBI (Settlement Proceedings) Regulations, 2018, it is hereby ordered that:
  - i. this order disposes of the proceedings that may be initiated for the default as mentioned above, in respect of the applicant and;
  - ii. passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing proceedings against the applicant, if SEBI finds that:
    - a. any representation made by the applicant in the present settlement proceedings is subsequently discovered to be untrue;
    - b. the applicant has breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings.
7. This settlement order is passed on this 16<sup>th</sup> day of January, 2019 and shall come into force with immediate effect.
8. In terms of regulation 25 of the SEBI (Settlement Proceedings) Regulations, 2018, a copy of this order shall be sent to the applicant and shall also be published on the website of SEBI.

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**S.K. MOHANTY**  
**WHOLE TIME MEMBER**

-Sd-

**ANANTA BARUA**  
**WHOLE TIME MEMBER**