

SETTLEMENT ORDER

On the Application No. 3334/2017

Submitted by Mr. Shauryaveer Himatsingka on behalf of himself and other Noticees viz, Ms. Anita Himatsingka, Ms. Mallika Himatsingka and Kallol Investments Ltd in the matter of Assam Carbon Products Ltd

1. Securities and Exchange Board of India (hereinafter referred to as '**SEBI**') has initiated adjudicating proceeding against Ms. Anita Himatsingka, Mr. Shauryaveer Himatsingka, Ms. Mallika Himatsingka and Kallol Investments Ltd (hereinafter, combinedly referred to as the **Applicant / Noticees**) vide Order dated April 24, 2017 under Section 15A(b) of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as '**SEBI Act**') for the alleged violations of Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as '**SAST Regulations, 2011**').
2. In this regard, Show Cause Notice (Ref. No. SEBI/HO/EAD-8/JS/DJ/OW/P/16766/1/2017) dated July 19, 2017 was served on the Noticees, wherein it was alleged that the Noticees are in violation of Regulation 29(2) read with Regulation 29(3) of SAST Regulations, 2011.
3. While the adjudication proceedings were in progress, the Noticees 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, 2014**').
4. The panel of Whole Time Members of SEBI accepted the recommendation of High Powered Advisory Committee(HPAC) for payment of Rs.2,68,125/-(Rupees Two Lakh Sixty Eight Thousand One Hundred Twenty Five only) by alleged Person Acting in Concerts, and payment of Rs.2,00,000/- (Rupees Two Lakh only) by Ms. Anita Himatsingka, towards settlement terms.
5. The applicant vide letter dated February 14, 2018 remitted following payment towards settlement charges:
 - a) Demand Draft amounting to Rs.2,68,125/-(Rupees Two Lakh Sixty Eight Thousand One Hundred Twenty Five only) drawn on United Bank of India.

- b) Demand Draft amounting to Rs.2,00,000/- (Rupees Two Lakh only drawn on HDFC Bank.
6. Now, therefore, in view of the acceptance of the settlement terms upon receipt of Demand Drafts as mentioned above, by SEBI, the pending adjudication proceedings initiated against the Noticees vide the Show Cause Notice No. SEBI/HO/EAD-8/JS/DJ/OW/ P/16766/1/2017 dated July 19, 2017 are disposed of in terms of Regulation 15(1) of Settlement Regulations, 2014.
7. It is hereby ordered that:
- a) This settlement order disposes of the said pending adjudication proceedings in respect of the applicants as mentioned above;
 - b) This settlement order is without prejudice to the right of SEBI to take enforcement actions including initiating or reopening the proceedings against the applicant for which settlement order was passed against the applicant, if:
 - i) any representation made by the Applicant in the settlement proceedings is subsequently found to be untrue; or
 - ii) the Applicant breaches any of the clauses/ conditions of undertakings/ waivers filed during the current settlement proceedings.
8. In terms of Regulation 17 of Settlement Regulations, 2014 a copy of this order is being sent to the Applicant / Noticees, and for publication on the website of SEBI.

Date: February 21, 2018
Place: Mumbai

Jeevan Sonparote
Adjudicating Officer