

**BEFORE THE ADJUDICATING OFFICER**  
**SECURITIES AND EXCHANGE BOARD OF INDIA**  
**CONSENT ORDER**  
**ON THE APPLICATION SUBMITTED BY**  
**J.P.MORGAN INDIAN INVESTMENT TRUST PLC.**

**CO/FII-IMD/ 1911/AO/PKB/EAD-4/01/2008**

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Under section 15-I of Securities and Exchange Board of India Act, 1992 read with  
Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by  
Adjudicating Officer) Rules, 1995

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1. SEBI, vide order dated November 26, 2007, initiated adjudication proceedings against J. P. Morgan Indian Investment Trust Plc.(hereinafter referred to as “noticee” having SEBI Registration number IN-UK-FD-1217-06) for the alleged violation of provisions of Regulation 10(c) of SEBI (Foreign Institutional Investors), Regulations, 1995, for delay in intimating the name change of its sub-account from J. P. Morgan Fleming India Investment Company (Mauritius) Ltd. to J. P. Morgan India Investment Company (Mauritius) Ltd. A Show Cause Notice dated June 23, 2008 was issued to the noticee.
2. Subsequently, the aforementioned order was amended, and it was alleged vide order dated July 3, 2008 that the noticee has violated the provisions of Regulation 13(1)(e) of SEBI (Foreign Institutional Investors), Regulations, 1995. Shri. D. S. Reddy was appointed as the adjudicating Officer.
3. Pursuant to the transfer of Shri. D. S. Reddy, the undersigned was appointed as Adjudicating Officer vide order dated December 10, 2008.
4. Pending the adjudication proceedings, the noticee made an application dated August 08, 2008, alongwith affidavit in the format prescribed by SEBI for settlement in the matter in terms of SEBI Circular No. EFD/Cir.-1/2007 dated 20<sup>th</sup> April, 2007. Pursuant to the said application , the noticee vide letter dated October 7, 2008 proposed revised consent terms submitting that they were willing to pay a consolidated amount of Rs. 3,00,000/- (Rupees Three Lakh only) towards consent terms and Rs.

25,000/- (Rupees Twenty Five thousand only) towards administrative expenses.

5. The revised consent terms were placed before the High Powered Advisory Committee (hereinafter referred to a "HPAC") and HPAC after deliberation recommended the case for settlement on the revised consent terms proposed by the noticee.
6. In terms of the proposal of the noticee for the sole purpose of settling the matter on hand and without admission or denial of guilt on the part of the noticee to the finding of fact or conclusion of law, the noticee vide letter dated December 17, 2008 remitted consolidated sum of Rs. 3,25,000/- (Rupees Three Lakhs and Twenty Five Thousand only) vide Demand Draft No. 375743 dated December 16, 2008 drawn on the ABN-AMRO Bank , Mumbai, towards the terms of consent in the matter.
7. In view of the above, it is hereby ordered that:
  - i) this consent order disposes of the said adjudication proceedings pending against the noticee under SEBI Act, 1992 and
  - ii) passing of this order is without prejudice to the right of SEBI to take enforcement actions including commencing / reopening of the pending proceedings against the noticee, if SEBI finds that:
    - a. any representations made by the noticee in the consent proceedings are subsequently discovered to be untrue.
    - b. the noticee have breached any of the clauses/conditions of undertakings/ waivers filed during the current consent proceedings.
8. This consent order is passed on the 30<sup>th</sup> day of December, 2008 and shall come into force with immediate effect.
9. In terms of Rule 6 of the Adjudication Rules, copies of this order are sent to the Noticee and also to the Securities and Exchange Board of India.

**P.K.BINDLISH**  
**ADJUDICATING OFFICER**

**Place: Mumbai**