

**BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
MUMBAI**

**CONSENT ORDER
ON THE APPLICATIONS SUBMITTED BY
SHRI DEEP KUMAR TRIVEDI AND MS. JYOTI TRIVEDI
IN THE MATTER OF
TOP MEDIA ENTERTAINMENT LIMITED
(CONSENT APPLICATION NOS. 56 AND 82 OF 2007)**

1. Securities and Exchange Board of India (SEBI) conducted investigations into the alleged irregular trading in the shares of M/s. Top Media Entertainment Limited (hereinafter referred to as the 'Company'), during June 2002 – July 2002. The investigations, *prima facie*, revealed that Shri Deep Kumar Trivedi and Ms. Jyoti Trivedi (hereinafter referred to as the 'Applicants'), who were the Directors of the company, were instrumental in issuing misleading advertisements of proposed corporate actions and created artificial demand for the shares in the market.
2. Pursuant to the investigations, SEBI initiated proceedings under Section 11B of the SEBI Act, 1992 against the applicants and issued show cause notice dated March 14, 2005 alleging that the applicants had violated provisions of Regulation 3, 5 (1) and 6 (a) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 1995. Reply to the show cause notice was received. An opportunity of hearing was granted by SEBI on July 19, 2007.
3. While further proceedings in the matter were in progress, the applicants vide letters dated August 02, 2007 and August 21, 2007 proposed settlement of the said proceedings in terms of SEBI Circular EFD/Cir. – 1/2007, dated 20/04/2007 through a consent order. The High Powered Advisory Committee (HPAC) considered the consent terms proposed by the applicants and recommended the

case for settlement. As per the terms of settlement, Shri Deep Kumar Trivedi shall pay Rs. 10,00,000/- (Rupees ten lakh only) and Ms. Jyoti Trivedi shall pay Rs. 2,00,000/- (Rupees two lakh only) towards settlement charges. The recommendations of the HPAC were accepted by SEBI and communicated to the applicants.

4. Accordingly, Shri Deep Kumar Trivedi and Ms. Jyoti Trivedi, without admitting or denying the charges, have remitted a sum of Rs. 10,00,000/- (Rs. ten lakh only) vide demand draft No. 030004 dated August 18, 2008 drawn on HDFC Bank, Ahmadabad and Rs. 2,00,000/- (Rupees two lakh only) vide demand draft No. 030002 dated August 18, 2008 drawn on HDFC Bank, Ahmadabad, respectively towards settlement charges.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings under Section 11 B of the SEBI Act, 1992 pending before SEBI against the applicants in the matter of Top Media Entertainment Limited.
6. This order is without prejudice to the right of SEBI to take enforcement action, including commencing / reopening of the pending proceedings against the applicants if:
 - a. any representation made by the applicants in the consent proceedings is subsequently discovered to be untrue.
 - b. the applicants breach any of the clauses / conditions of undertakings / waivers filed during the current consent proceedings with SEBI.
7. This consent order is passed on the 17th September, 2008 and shall come into force with immediate effect.

T. C. NAIR
WHOLE TIME MEMBER

M. S. SAHOO
WHOLE TIME MEMBER