Sunder Lal Dugar
BIKANER BUILDING, 1ST FLOOR, 8/1, LAL BAZAR STREET, KOLKATA-700 001
PHONE : 2248 5146/6941, 2243 6548/5646 • FAX : 91-33-2242 0588

Shri SVM D Rao
General Manager
Division Of Corporate Restructuring
Securities Exchange Board Of India
SEBI Bhavan Plot No C4 –A "G" Block
Bandra Kurla Complex
Bandra (E) Mambai 400 051

Date:8th May 2008

Dear Sir,

Sub: In the matter of Appeal No. 97 / 2007 in Sunder Lal Dugar & ors. V/s SEBI

1. We refer to the order of adjudication dated 22nd February, 2007 passed by the Adjudicating Officer, SEBI whereby a penalty of Rs.20,00,000/- (Rupees Twenty Lakhs) was imposed on us for the alleged violation of Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. By the said order we were directed to pay the said amount of penalty by way of a Demand Draft in favour of "SEBI- Penalties Remittable to Government Of India".

2. We had preferred an appeal against the said order before the Hon'ble Securities Appellate Tribunal bearing Appeal No. 97 of 2007 .The said appeal was admitted on 7th September, 2007 and was finally dismissed as withdrawn by an order dated 30th April, 2008 passed by the Hon'ble Securities Appellate Tribunal.(Copy of the Order enclosed).

3. Consequently, we are herewith enclosing a Demand Draft bearing No. 055990 of Axis Bank Ltd. for an amount of Rs.20,00,000/- (Twenty Lacs only) in favour of "SEBI- Penalties Remittable to Government Of India" being the amount of penalty imposed upon us.

4. Kindly, accept the Demand Draft and treat the same as satisfaction of the said order passed by the Adjudicating Officer against us.

5. Kindly, acknowledge the receipt.

Thanking You,

Yours faithfully,

Sunder Lal Dugar.
Vinod Dugar
Rekha Jhabak
Khatod Investment & Finance Co.ltd
Kaushal Dugar
Priya Dugar

DD with this letter sent to corporate law chambers on 8/5/08

chq no: 004800
UTI 7/5/08

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Require a Demand Draft for Rs. 20 Lacs Payable at Mumbai in favour of "SEBI – Penalties Remittable to Government of India"

from Mr. SUNDER LAL DUGAR

OR

Mr. VINOD DUGAR

OIC

2/5/08

MANAGER

A.I

AXIS BANK LTD.

.....BRANCH DATE : 08.5.08

Received From SUNDER LAL DUGAR.

for D.D./P.O. On MUMBAI

Favouring SEBI-PENALTIES REMITTABLE TO GOVERNMENT OF INDIA

	Rs.	Ps.
Amount	20,00,000	00
Charges		
Total		

Amount in Words Twenty Lacs only.

A.K.B.

MANAGER

AXIS BANK LTD.

DATE

ISSUING BRANCH

ON DEMAND PAY

OR ORDER

RUPEES

PAYEE'S A/C. ONLY.

OT	
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DD Sr. No.	

Rs.

FOR VALUE RECEIVED

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VALID FOR SIX MONTHS FROM THE DATE OF ISSUE

DRAWEE BANK AND BRANCH

CODE NO.

AUTHORISED SIGNATORY

AUTHORISED SIGNATORY

IFS CODE - UTIB0000005

⑈055990⑈ 000211000⑆ 16

SUNDER LAL DUGAR
8/1, LAL BAZAR STREET,
KOLKATA - 700 001

Bank Payment
Voucher

	Voucher : 00004	Date : 07/05/2008	Debit	Credit
PENALTY-SEBI			2000000.00	
(SEBI-PENALTIES REMITTABLE TO GOI)				
AXIX BANK LTD				2000000.00

Cheque no: 004800 dt 07/05/08 on UTI BANK
AMOUNT PAID TO " SEBI-PENALTIES REMITTABLE TO GOVERNMENT OF INDIA" FOR PENALTY
Rupees Twenty lac only Rs. 2000000.00

RECIPIENT ACCOUNTANT AUTHORISED SIGNATORY

Statement between 01/04/2008 and 30/06/2008 for A/C : 005010100480758

7, SHAKESPEARE SARANI, KOLKATA, KOLKATA
PIN : 700071 PHONE : 033-2822933/496

AXIS BANK

(005)

MR SUNDER LAL DUGAR
63 PARK STREET,
KOLKATA , INDIA
PIN: 700016

SCHEME CODE	: Savings-EasyAccess
CUSTOMER ID	: 005075914
CURRENCY CODE	: INR
LIEN AMOUNT	: 0.00
NOMINATION DETAILS	: NOMINATION REGISTERED
OCCUPATION	:BUSINESSMAN

Tran Date	Value Date	Transaction Details	Chq No	Debit	Credit	Balance	Init.Br.
		OPENING BALANCE :				***25201.00***	
08-05-2008	08-05-2008	VINOD DUGAR CN 375473			2000000.00	2025201.00	005
08-05-2008	08-05-2008	PO ISSUED	4800	2000000.00		25201.00	005
08-05-2008	08-05-2008	PO ISSUANCE CHRGS		5618.00		19583.00	005
11-06-2008	11-06-2008	VINOD DUGAR CN 424147			100000.00	119583.00	005
14-06-2008	14-06-2008	CORPORATE LAW CHAMBERS INDIA	148243	50000.00		69583.00	092
17-06-2008	17-06-2008	CORPORATE LAW CHAMBERS INDIA	148244	50000.00		19583.00	092
30-06-2008	30-06-2008	005010100480758 :Int.Pd: 01-04-2008 to 30-06-2			188.00	19771.00	005
		TRANSACTION TOTAL :		**2105618.00**	**2100188.00**		
		CLOSING BALANCE				***19771.00***	

Unless the constituent notifies the bank immediately of any discrepancy found by him in this statement of Account,it will be taken that he has found the account correct.
The closing balance as shown/displayed includes not only the credit balance and / or overdraft limit, but also funds which are under clearing. It excludes the amount marked as lien,if any. Hence the closing balance displayed may not be the effective available balance. For any further clarifications, please contact the Branch.
This is a system generated output and requires no signature.

+++++ End of Statement +++++