

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA

ORDER

UNDER REGULATION 28 (2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (INTERMEDIARIES) REGULATIONS, 2008 IN RESPECT OF M/S. M. PRASAD & CO.

Securities and Exchange Board of India, vide order dated September 29, 2003 read with subsequent orders initiated enquiry proceedings against the stock broker viz. M/s. M. Prasad & Co. (Member, Calcutta Stock Exchange Association Limited) under the provisions of Securities and Exchange Board of India (Procedure for Holding Enquiry by Enquiry Officer and Imposing Penalty) Regulations, 2002 with regard to the alleged violations committed by the said stock broker in respect of its dealings in the shares of Grob Tea Limited. M/s. M. Prasad & Co (proprietor Mr. Mahabir Prasad Bubna) is hereinafter referred to as the stock broker. When the proceeding was pending before the Enquiry Officer, it was informed, vide letter dated March 03, 2006 that Mr. Mahabir Prasad Bubna, proprietor of the stock broker expired on May 10, 2005. The Enquiry Officer, in terms of the provisions of Securities and Exchange Board of India (Intermediaries) Regulations, 2008, vide report dated May 19, 2009, observed “.....no proceeding was conducted against Mahabir Prasad Bubna the proprietor of M/s M Prasad & Co who has died on May 10,2005 and the matter is, accordingly, disposed of.” In view of the demise of Mr. Mahabir Prasad Bubna, proprietor of M/s M. Prasad & Co, the present enquiry proceeding initiated against M/s M. Prasad & Co in the matter of Grob Tea Limited is disposed of without any penalty.

DR. K. M. ABRAHAM
WHOLE TIME MEMBER
SECURITIES AND EXCHANGE BOARD OF INDIA

Place: Mumbai

Date: July 28, 2009