

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

**CONSENT ORDER**

**ON THE APPLICATION SUBMITTED BY**

**VENKATESH SHARES INVESTMENT  
(PROPRIETARY CONCERN OF SHRI VINAY KABRA)**

**(PAN No. : ALVPK4980H )**

**IN THE MATTER OF**

**DOCTORS BIOTECH LIMITED**

**(CONSENT APPLICATION NO. 1846 OF 2010)**

1. Securities and Exchange Board of India (hereinafter referred to as 'SEBI') had conducted investigation into the alleged irregular transactions in the scrip of Doctor's Biotech Limited (hereinafter referred to as 'DBL') for the period from October 09, 2003 to March 09, 2004 during which there was a substantial increase in the price of the scrip. The investigation prima facie revealed that M/s. Venkatesh Shares Investment had traded through the broker Sanchay Fincom Ltd. in the scrip of DBL. It was alleged that M/s. Venkatesh Shares Investment along with several other entities had entered into reversal of trades and fictitious trades which had artificially increased the price and volume of the scrip. The applicant was alleged to have violated Regulations 4 (2) (a), (b) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
2. Pursuant to the investigation, SEBI initiated proceedings under section 11B and 11(4) of SEBI Act, 1992 against M/s. Venkatesh Shares Investment and Show Cause Notice dated October 20, 2008 was thereafter issued.
3. While the above proceedings were in progress, the applicant submitted the application dated January 29, 2010 for the settlement of the above proceedings through consent in terms of SEBI circular no. EFD/ED/Cir-1/2007 dated April 20, 2007. The applicant vide letter dated June 11, 2010 proposed revised consent terms for the proceedings mentioned above. The High Powered Advisory Committee (HPAC) constituted by SEBI, considered the consent terms proposed by the applicant and recommended the case for settlement on payment of ₹ 2,00,000/- (Rupees Two Lakh Only) and a voluntary debarment of one year from accessing the securities market towards settlement

terms, as proposed by the applicant. SEBI accepted the said recommendations and communicated the same to the applicant vide letter dated August 25, 2010.

4. Accordingly, the applicant without admitting or denying the charges, has remitted a sum of ₹ 2,00,000/- (Rupees Two Lakh only) towards settlement charges vide pay order no. 297126 dated September 04, 2010, drawn on Axis Bank Ltd.
5. In view of the above, it is hereby ordered that this consent order disposes of the said proceedings pending against M/s. Venkatesh Shares Investment (PAN - ALVPK4980H) in the matter of Doctor's Biotech Limited.
6. This order is without prejudice to the right of SEBI to initiate enforcement actions, including commencing or reopening of the proceedings pending against applicant, if:
  - a. any representation made by the applicant in this consent proceeding is subsequently discovered to be untrue; or
  - b. the applicant breaches any of the consent terms or undertakings filed in this consent proceeding.
7. This consent order is passed on this day, the 24<sup>th</sup> of September, 2010 and shall come into force with immediate effect.

**Dr. K.M. ABRAHAM**  
**WHOLE TIME MEMBER**

**PRASHANT SARAN**  
**WHOLE TIME MEMBER**