

**BEFORE THE ADJUDICATING OFFICER
SECURITIES AND EXCHANGE BOARD OF INDIA**

**CORRIGENDUM UNDER RULE 5(5) OF THE SECURITIES AND EXCHANGE BOARD
OF INDIA (PROCEDURE FOR HOLDING INQUIRY AND IMPOSING PENALTIES)
RULES, 1995 TO ADJUDICATION ORDER NO. ORDER/SM/S./2022-23/17112-17196 IN
THE MATTER SUNRISE ASIAN LIMITED**

1. Whereas, an Adjudication Order bearing Ref. No. Order/SM/S./2022-23/17112-17196 dated June 17, 2022 (hereinafter referred to as '**Order**'), has been passed in the matter of Sunrise Asian Limited.
2. And whereas, it has now been brought to my notice that there have been some inadvertent errors which have crept into the said order.
3. In light of the above facts, following corrections are being made in the said order:
 - i. Paragraph 43, at page 130 of the Order, which reads as,
"Thus, I find that Noticees 7 to 86 had manipulated the price and volume of the scrip of SAL in four patches of trading during the IP and thereby have violated Regulations 3(a), (b), (c), (d) and Regulations 4(1), 4(2)(a), and (e) of PFUTP Regulations."
would now read as,
"Thus, in view of the foregoing findings and the abatement of adjudication proceedings with respect to Noticee 68 as noted in the earlier part of the order, I find that Noticees 7 to 67 and Noticees 69 to 86 had manipulated the price and volume of the scrip of SAL in four patches of trading during the IP and thereby have violated Regulations 3(a), (b), (c), (d) and Regulations 4(1), 4(2)(a), and (e) of PFUTP Regulations."

- ii. Paragraph 52, at page 138 of the Order, which reads as,
“Having considered all the facts and circumstances of the case, the material available on record, and also the factors mentioned in Section 15J of the SEBI Act, as enumerated above, I, in exercise of the powers conferred upon me under Section 15-I of the SEBI Act read with Rule 5 of the Adjudication Rules, hereby impose a penalty of Rs. 1,00,00,000 (Rupees One Crore Only), jointly and severally, under the provisions of Section 15HA of SEBI Act, on the Noticees 1 to 86.”
would now read as,
“Having considered all the facts and circumstances of the case, the material available on record, and also the factors mentioned in Section 15J of the SEBI Act, as enumerated above, I, in exercise of the powers conferred upon me under Section 15-I of the SEBI Act read with Rule 5 of the Adjudication Rules, hereby impose a penalty of Rs. 1,00,00,000 (Rupees One Crore Only), jointly and severally, under the provisions of Section 15HA of SEBI Act, on Noticees 1-86, except Noticee 68. The instant Adjudication proceedings shall stand abated with respect to Noticee 68, i.e. Ramesh G. Kataria HUF, in view of the observations in the earlier part of this order.”
- iii. Paragraph 53, at page 138 of the Order, which reads as,
“...the said penalty is commensurate with the lapse/omission on the part of the aforesaid Noticees.”
would now read as,
“...the said penalty is commensurate with the lapse/omission on the part of the aforesaid Noticees, except Noticee 68.”
- iv. Paragraph 54, at page 138 of the Order, which reads as,
“Noticees shall remit / pay the said amount of penalty within 45 days of receipt of this order...”
would now read as,

“Noticees, except Noticee 68, shall remit / pay the said amount of penalty within 45 days of receipt of this order...”

- v. Paragraph 55, at page 139 of the Order, which reads as,

“Noticees shall forward said Demand Draft...”

would now read as,

“Noticees, except Noticee 68, shall forward said Demand Draft...”

- vi. Paragraph 56, at page 139 of the Order, which reads as,

“...by attachment and sale of movable and immovable properties of Noticees.”

would now read as,

“...by attachment and sale of movable and immovable properties of Noticees, except Noticee 68.”

4. Other contents of the Adjudication Order bearing Ref. No. Order/SM/S./2022-23/17112-17196 dated June 17, 2022 shall remain unchanged.
5. Copies of this corrigendum are being sent to Noticee 68 in the aforesaid order, i.e. Ramesh G. Kataria HUF and also to SEBI.

Place: Mumbai
Date: July 04, 2022

SOMA MAJUMDER
ADJUDICATING OFFICER