

SECURITIES AND EXCHANGE BOARD OF INDIA**SETTLEMENT ORDER****In respect of Summary Settlement Applications:**

Summary Settlement Application Number	Name of the Applicant	PAN
SS-4/2025	Dhaval Kotia	ADUPK0459Q
SS-5/2025	Ravi Kotia	AUEPK3142K
SS-6/2025	Amit Kotia	EEKPK3112P

In the matter of Shree Krishna Infrastructure Limited

1. Securities and Exchange Board of India (hereinafter referred to as “**SEBI**”) examined the Draft Letter of Offer, dated December 2, 2024, submitted by the acquirer, Mr. Prashant Lakhani. The examination of the said letter revealed that Mr. Dhaval Kotia, Mr. Ravi Kotia and Mr. Amit Kotia (hereinafter collectively referred to as the “**Applicants**”) had not made the requisite disclosures in terms of Regulations 29(2) read with 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as the “**Takeover Regulations**”).
2. The Applicants filed the requisite disclosures under Regulations 29(2) and 29(3) of the Takeover Regulations with a delay, the details of which are given below:

S.No.	Name of the promoter	Date of transaction	Due date for compliance	Actual date of compliance	Period of delay in days
1	Dhaval Kotia	23/02/2023	27/02/2023	17/03/2023	18

S.No.	Name of the promoter	Date of transaction	Due date for compliance	Actual date of compliance	Period of delay in days
2	Ravi Kotia	23/02/2023	27/02/2023	16/03/2023	17
3	Amit Kotia	23/02/2023	27/02/2023	17/03/2023	18

3. In terms of Regulation 16 of the SEBI (Settlement Proceedings) Regulations, 2018 (hereinafter referred to as “**Settlement Regulations**”), SEBI issued ‘Notices of Summary Settlement’ dated July 16, 2025 (hereinafter referred to as the “**Notices**”) to the Applicants. The said Notices intimated the Applicants of the relevant provisions of the Takeover Regulations, as mentioned in paragraph 1 above. The Notices further stated that, if the Applicants so desired, the enforcement proceedings to be initiated for violation of the provisions of the Takeover Regulations, may be settled and disposed of upon filing application under the Settlement Regulations along with remittance of the settlement amounts as mentioned in the Notices, to be paid within 30 calendar days from the date of receipt of the Notices, in terms of Chapter VII of the Settlement Regulations.
4. In response to the same, the Applicants filed settlement applications proposing to settle the enforcement proceedings that may be initiated against them for the violation of the provisions of the Takeover Regulations through a settlement order and remitted the settlement amount mentioned in the Notices which was as under:

Applicant	Settlement amount
Dhaval Kotia	₹ 3,00,000/- (Rupees Three lakhs only)
Ravi Kotia	₹ 4,46,875/- (Rupees Four lakhs forty six thousand eight hundred seventy five only)

Amit Kotia	₹ 3,00,000/- (Rupees three lakhs only)
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5. On the basis of the facts stated above, in exercise of the powers conferred under Section 15JB read with Section 19 of the SEBI Act, 1992 and in terms of Regulations 23 of the Settlement Regulations, the specified proceedings, in respect of which the Notices were issued, are hereby settled in respect of the Applicants on the following terms:

- i. SEBI shall not initiate any enforcement action against the Applicants for the said violations, and
- ii. Passing of this Settlement Order is without prejudice to the right of SEBI under Regulations 28 and 31 of the Settlement Regulations to initiate appropriate action against the Applicants, if SEBI finds that:
 - (a) any representation made by the Applicants in the present settlement proceedings is subsequently found to be untrue;
 - (b) the Applicants have breached any of the clauses/ conditions of undertakings/ waivers filed during the present settlement proceedings; and
 - (c) there is a discrepancy while arriving at the settlement terms.

6. This Settlement Order shall come into force with immediate effect.

7. In terms of Regulation 25 of the Settlement Regulations, a copy of this Order shall be sent to the Applicants and shall also be published on the website of SEBI.

**SANDIP
PRADHAN**

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SANDIP PRADHAN
WHOLE TIME MEMBER

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