The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on November 12, 2014, pursuant to Section 8A of the Securities Act of 1933.

Respondents, who are in India, were served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(iv) by March 5, 2015. Indian attorneys Mukti Chowdhary and Ramesh Babu timely submitted Answers on behalf of Respondents Kavuri and Srivastava, respectively, on March 5, 2015, and those submissions were forwarded to the Office of the Secretary for filing. It is unclear whether Messrs. Chowdhary and Babu are licensed to practice law in the United States, which is a general requirement to represent others in an administrative proceeding, according to Rule 102(b) of the Commission’s Rules of Practice. See 17 C.F.R. § 201.102(b). Nevertheless, Rule of Practice 102 allows the hearing officer to permit others who do not meet the requirements of Rule 102(b) to represent a respondent. See 17 C.F.R. § 201.102. Due to the unusual international nature of this proceeding, and to ensure that Respondents are able to be represented, I will allow Messrs. Chowdhary and Babu to represent Respondents Kavuri and Srivastava, respectively, in this proceeding.

A telephonic prehearing conference will be held on Friday, April 24, 2015, at 9:00 a.m. EDT, 6:30 p.m. New Delhi time, to discuss a hearing schedule.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge