

TRANS-INDIA ACQUISITION CORP  
Form 10-Q/A  
September 16, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**Form 10-Q/A**  
**(Amendment No. 1)**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
For the quarterly period ended March 31, 2008

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-33127

**Trans-India Acquisition Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of

**20-5063512**  
(I.R.S. Employer

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incorporation or organization)

300 South Wacker Drive, Suite 1000

Identification No.)

Chicago, IL 60606

(Address of principal executive offices, including ZIP Code)

(312) 922-1980

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller

Smaller reporting company

reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of May 5, 2008, the registrant had 14,200,000 shares of Common Stock outstanding.

**EXPLANATORY NOTE**

This Amendment No. 1 on Form 10-Q/A (this Amendment) amends the Quarterly Report on Form 10-Q (the Original Quarterly Report) for the quarter ended March 31, 2008, which was originally filed with the Securities and Exchange Commission (the SEC) on May 5, 2008. We are filing this Amendment in response to a comment letter received from the SEC in connection with its review of Amendment No. 1 to our Annual Report on Form 10-K for the year ended December 31, 2007 to amend the disclosure in Item 4T, Controls and Procedures in this Amendment to modify our disclosure in the Original Quarterly Report regarding management's conclusion regarding the effectiveness of disclosure controls and procedures as of the end of the period covered by the Original Quarterly Report.

Except as described above, no attempt has been made in this Amendment to modify or update other disclosures presented in the Original Quarterly Report. Except as specifically set forth herein, this Amendment does not reflect events occurring after the filing of the Original Quarterly Report or modify or update those disclosures, including the exhibits to the Original Quarterly Report affected by subsequent events. Accordingly, this Amendment should be read in conjunction with our filings with the SEC subsequent to the filing of the Original Quarterly Report, including any amendments to those filings.

**Item 4T. Controls and Procedures**

Our management is responsible for establishing and maintaining effective disclosure controls and procedures. Our disclosure controls and procedures are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

As of the quarter ended March 31, 2008, and with the participation of our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of our disclosure controls and procedures. Our management became aware of potential problems in our disclosure controls and procedures in the customary course of the SEC's review of the company's Annual Report on Form 10-K for the year ended December 31, 2007, during which time the SEC issued a comment letter to us dated July 21, 2008, and a subsequent comment letter to us dated August 22, 2008 in response to the company's Amendment No. 1 to the Annual Report on Form 10-K/A filed with the SEC on July 29, 2008. The comment letters included comments indicating deficiencies in our Annual Report, as amended. These deficiencies included omission of management's report on internal control over financial reporting and that the Annual Report filed with the SEC contained certifications that did not conform to the format provided in Item 601(b)(31) of Regulation S-K. As a result of such deficiencies, we have not filed our Annual Report for the year ended December 31, 2007 in a timely fashion and the SEC asked us in the August 22, 2008 comment letter to reconsider management's conclusion in the Annual Report, as amended, regarding the effectiveness of our disclosure controls and procedures as of the end of the fiscal year in light of such deficiencies. As a result of management's additional analysis and review of our disclosure controls and procedures during the preparation of Amendment No. 2 to the Annual Report on Form 10-K/A filed with the SEC on September 5, 2008, it was determined that the company lacked a formal description and implementation process for disclosure controls and procedures to ensure that information required to be disclosed by the company is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms.

We believe that during the quarter ending December 31, 2008, we will be able to implement changes in our disclosure controls and procedures to prevent deficiencies in our disclosures. This will be done by adopting a written disclosure policy detailing compliance policies and procedures, including establishing a disclosure committee, and to the extent reasonably possible given our resources, working with securities attorneys and outside advisors to provide advice and assistance with implementing these procedures to ensure that our controls and procedures are adequate and effective.

Due to these deficiencies, our Chief Executive Officer and our Chief Financial Officer have concluded that as of March 31, 2008, the design and operation of our disclosure controls and procedures were not effective. We will be reporting on the progress of our efforts to correct these deficiencies in future reports.

As a result of the comment letters and the review of our disclosure controls and procedures and improvements that we intend to implement, we have decided to amend the disclosure included in our Quarterly Reports on Form 10-Q filed with the SEC since December 31, 2007 consistent with the disclosure above with respect to disclosure controls and procedures. We believe that such amendments will be filed in September 2008.

It should be noted that in designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily will be required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures in light of resource constraints. The company will design its disclosure controls and procedures to reach a level of reasonable assurance of achieving the desired control objectives and, based on the evaluation described above, our management concluded that the company's disclosure controls and procedures were not currently effective at reaching that level of reasonable assurance.

There was no change in our internal control over financial reporting that occurred during the first quarter of 2008 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## **PART II OTHER INFORMATION**

### **Item 6. Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
31.1	Certification of principal executive officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of principal financial officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TRANS-INDIA ACQUISITION CORPORATION

By: /s/ CLIFF HAIGLER  
Cliff Haigler

Chief Financial Officer

Date: September 16, 2008

**EXHIBIT INDEX**

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