

**PUNE STOCK EXCHANGE LTD.**



PSE/0191/2002/ 1193

25.1.2003

✓ M/s Giltedge Management Services Ltd  
103, Liberty Apartments,  
80-A, Sarojini Road,  
Vile Parle (W),  
Mumbai - 400 056.

Dear Sir,

We are enclosing herewith arbitration award signed by the sole Arbitrator between Giltedge Management Services Ltd. V/s Home Trade Ltd. - member Pune Stock Exchange Ltd. The original award kept with us.

Kindly acknowledge the receipt.

Thanking you,

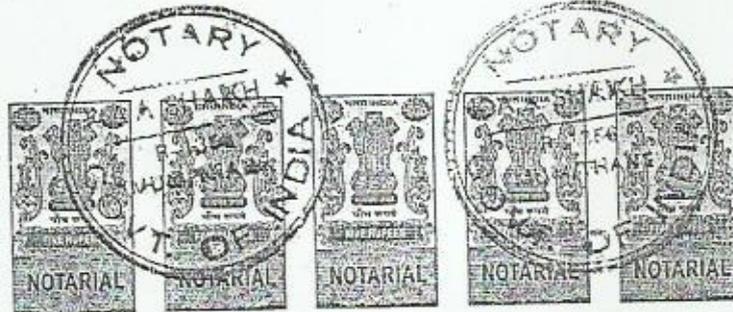
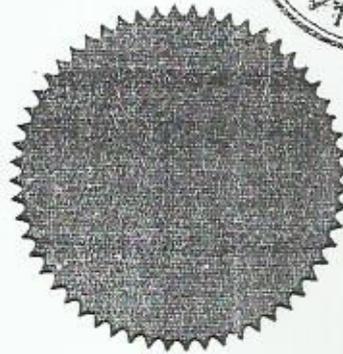
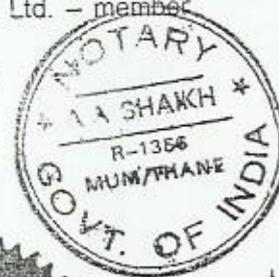
Yours faithfully,  
FOR PUNE STOCK EXCHANGE LTD.

*Shankar*

ARBITRATION ASSISTANT.

Encl : as above.

Sw\*





IN THE MATTER OF THE ARBITRATION before the Sole Arbitrator Shri  
Shailendra Shah - Case No. 273/2002

Between

M/s Giltedge Management Services Ltd.  
103 Library Apartments, 80-1, Sarojini Road,  
Vile Parle (W),  
Mumbai - 400 056

..... Applicant

V/s

M/s Home Trade Ltd.

..... Respondent.

25/1



This is a complaint filed by Giltedge Management Services Ltd.(Applicant) against M/s Home Trade Ltd. (Respondent) – member of Pune Stock Exchange Ltd. on

A] Applicant has purchased following securities from Respondent and paid accordingly but has not received the deliveries of securities from Respondent.

Delivery outstanding from Home Trade Ltd.

Sr. 1	Date 2	Bill No. 3	Scrip 4	Total Face Value 5	Con.Amt. 6
1.	22.01.02	2672	8.07% GOI 2017	40000000	40262766.67
2.	30.03.02	3229	8.07% GOI 2017	5574000	6002152.88
3	01.02.02	3046	11% GOI 2013	35000000	36205555.56
4.	01.02.02	3048	12.40% GOI 2013	6000000	8305533.33
5.	01.02.02	3047	12.50% GOI 2004	8000000	9263556.56
6.	01.02.02	3050	11% SDI 2002	5000000	5134444.44
7.	01.02.02	3045	10.25% GOI 2012	10000000	11560833.33
8.	04.02.02	2912	12.69% GOI-2002	10000000	10326100
9.	04.02.02	3059	12.69% GOI.2002	2600000	2684786
10.	23.03.02	3155	10.25% GOI 2021	10000000	12221736.11
11.	26.03.02	3234	11.15% GOI 2002	5000000	5038715.28
12.	26.03.02	3235	14.14% MSDRC 2009	30000000	35095808.22
			Total	167174000	182101987.4



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Settled Face Value 7	Con. Amount 8	Balance Face Value 9	Con.Amount 10
1. -	-	40000000	40262766.67
2. 5574000	6002152.88	0	0
3.		35000000	36205555.56
4. 400000	538831.11	5600000	7766702.22
5.		-8000000	9263555.56
6.		15000000	5134444.44
7.		13000000	11560833.33
8.		10000000	10326100
9		2600000	2684786
10.		10000000	12221736.11
11		5000000	5038715.28
12		30000000	35095808.22
	Total	161200000	175561003.39

Net Securities Receivable - 161200000 175561003.39

B) Details of payment of abovementioned securities are as follows :

S.No.1 - A cheque of Rs.9,50,00,000 of Janata Sahakari Bank Ltd., Fort Branch, Bombay bearing no. 948619 dt. 11.12.2001, in favour of M/s Tirupati Urban Co-operative Bank Ltd, this payment of sr.no. 1 also include payment of other purchased securities.

As per the instruction letter dt. 6<sup>th</sup> December 2001 of Home Trade Ltd. payment of this securities was made in favour M/s Tirupati Urban Co-op Bank Ltd (Notarised Bank account statement is submitted to Pune Stock Exchange Ltd. by Applicant).

Sr.2 : Settled.

Sr.3 & 4 : Rs.4,50,00,000.00 transferred to Respondents account from HDFC Bank on 1.2.2002 under Ref no. 400317011 ( notarized photocopy of Bank Statement of HDFC Bank is submitted by Applicant with to Stock Exchange Ltd).

Sr. 5 to 9 : For the purchase of securities sr. no. 5 to 9 applicant paid the full consideration as follows :

RS

almpa



Rs. 3,69,87,000.00      Cheque Janata Sahakari Bank Ltd. No.964098  
Dt.31.1.2002

Rs. 2,00,000.00      Cheque HDFC Bank 848753 dt.21.2.2002

Rs. 8,00,000.00      Cheque HDFC Bank No.848754 dt. 21.2.2002

Rs. 10,00,000.00      Transfer HDFC Bank Ref no. 400317038 dt.25.2.02

Rs.3,89,87,000.00      Total paid against the sr.no. 5 to 9

[Notarised photo copy of Bank statement of Janata Sahakari Bank and HDFC Bank is submitted by Applicant to Pune Stock Exchange Ltd.]

S.No.10 & 11 : For the purchase of securities sr.10 & 11 applicant paid the full consideration as follows :

Rs. 75,00,000.00      Cheque UTI Bank Ltd. No.384996 dt.27.3.2002.

Rs. 73,00,000.00      Transfer from HDFC Bank Ref.no.848792 dt.27.3.02

Rs. 10,00,000.00      Transfer from HDFC Bank ref.no.400317011  
Dt.22.3.2002.

Rs. 15,00,000.00      Cheque UTI Bank No.384992 dt. 26.3.2002

Rs. 1,73,00,000.00      Total paid against the Sr. No. 10 & 11

[ Notarised photo copy of Bank statement of UTI Bank and HDFC Bank is submitted by Applicant to Pune Stock Exchange Ltd.]

Sr.12 : Purchase payment of sr 12 is adjusted by Applicant while selling The securities of Rs.3,94,27,739.73 through Respondent . Details are as follows

Security Name : 13.50% MJP 2010

Bill NO. : 3030 dt. 11.3.2002

Face Value : 3,50,00,000.00

Cont.Amount : 3,94,27,739.73

[Photo copy of sold securities delivery chalan dt. 11.3.2002 of Applicant, duly signed and stamped by Home Trade Ltd. is submitted by Applicant to Pune Stock Exchange Ltd.]



[C] In the accounts Book of Applicant, Respondent account is having credit balance of Rs.66,56,064.43

[D] On following dates hearing of the Arbitration Case took place in the office of the Pune Stock Exchange Ltd., Pune.

1. 14<sup>th</sup> September 2002 Intimated to Applicant and Respondent through Public Notice, Times of India, Pune edition.
2. 19<sup>th</sup> October 2002 Regd.A.D notice for hearing to applicant & Respondent
3. 26<sup>th</sup> October 2002 Regd A D notice for hearing to Applicant and Respondent
4. 9<sup>th</sup> November 2002 Regd A D Notice for hearing to Applicant and Respondent.

Respondent was absent for all hearings of the Arbitration case.

[E] After going through the oral argument and all the documents (Bills, contract notes, statement of accounts of Banks etc) submitted by Applicant, I hereby declare an award as follows :

#### AWARD

The Respondent will deliver twelve (12) securities mentioned in s.no.1 to 12 , para no. [A]- to the applicant till 30<sup>th</sup> January 2003, If Respondent fails to deliver ~~the Securities to the Applicant, the Respondent will pay to the Applicant~~ an amount of Rs.16,89,04,938.96 (Rs.17,55,61,003.30 - Rs.66,56,064.63 due to Respondent) together with interest on said amount of the rate of 6% p.a. as from 26<sup>th</sup> April 2002 till the date of actual payment.

.....The Respondent will also pay to the Applicant cost of Rs.5000/-

The Respondent is given time till 30<sup>th</sup> January 2003 to make the payment. If however the Respondent fails to pay by the said date i.e. 30<sup>th</sup> January 2003, he shall pay interest @ 9% p.a. w.e.f. 1<sup>st</sup> February 2003 on Rs.16,89,04,938.96 till actual payment.

*Shailendra*  
SHAIENDRA SHAH  
SOLE ARBITRATOR.



*Shailendra*  
DATE: 20 JAN 2003



ATTESTED TRUE COPY

*Shailendra*  
A. A. SHAIKH - NOTARY  
GOVT. OF INDIA

25 SEP 2008