

C.C. No. 412/PW/2007

Exh.65

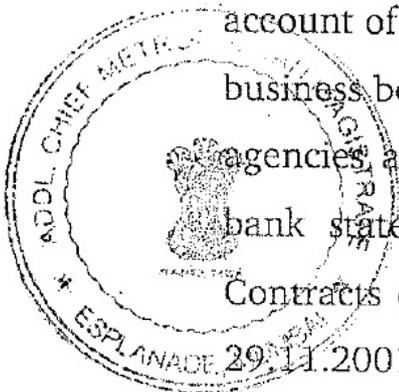
P.W. No. 7 on S.A. :

State V/s. Ketan Sheth and others.

Name : Heena Harshadrai Dave.
Age : 63 years.
Occupation : Service.
Residing at : Borivali.

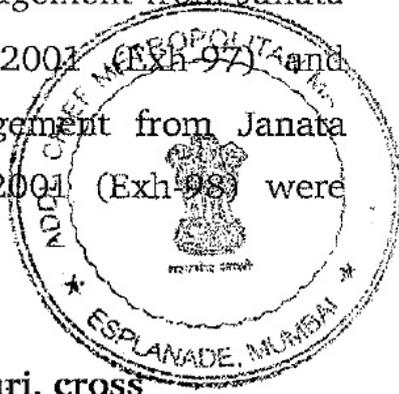
Examination-in-chief by Ld. A.P.P. Smt. P. S. Patil for the State :-

1. I know accused Ketan Sheth. But I do not know other accused persons. I was serving with Giltedge Management Services Limited company. Accused Ketan Sheth was director of said company. I served with said company for the year 2000 till 2002. Giltedge Management Services pvt Limited company purchased and sold Government Securities from Home Trade Limited. I was in Account department. My job was to issue cheques as per contract and reconcile the accounts. Home Trades Limited did not deliver securities to our company. Our company issued cheques to Home Trade Limited. Giltedge Management Services pvt Limited company filed Arbitration proceeding against Home Trade Limited in Pune, Stock Exchange. Home Trade became defaulter so Giltedge Management Services Pvt Limited company did not get securities as well as payment also. In the year 2002, all the bank account of Giltedge Management Services were seized. Thereafter business became standstill. I had deposited documents to different agencies as per instruction of Ketan Shah. I have given contract bank statement, loan sanction letter of Janata Sahakari Bank. Contracts dated 05.03.2002 (Exh-66, 67 and 68), contracts dated 29.11.2001 (Exh-69, 70,71 and 72), contract dated 26.03.2002



Heena
10.1.24

(Exh-73), confirmation contracts (Exh-74 to 83), payment receipt dated 22.02.2002 (Exh-84), contract dated 22.02.2002 (Exh-85), documents pertaining to change in name of Giltedge Management (Exh-86 to 95), original bank statement of Giltedge Management from Janata Sahakari Bank from 01.05.2002 to 25.06.2004 (Exh-96), original bank statement of Giltedge Management from Janata Sahakari Bank from 01.11.2001 to 30.11.2001 (Exh-97) and original bank statement of Giltedge Management from Janata Sahakari Bank from 01.12.2001 to 31.12.2001 (Exh-98) were submitted by me to police.



(On oral request of Adv. Poonam Ankeshwari, cross examination deferred till next date)

R. O. & A. C.

S.P. Shinde

(S.P. Shinde)

Addl. C. M. M., 47th Court,
Esplanade, Mumbai.

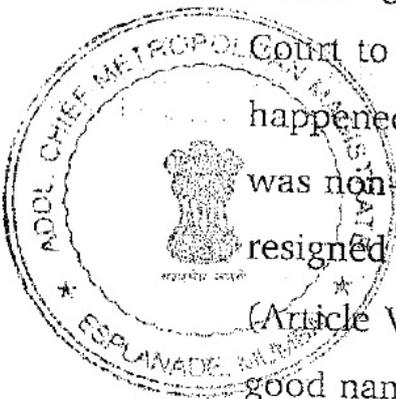
Date : 10.01.2024

Cross-examination resumed on oath by advocate Poonam

Ankeshwari for accused No.1

2. I am aware almost about all the brokers with whom the company was dealing. GMSL was dealing with Birla, ICICI Securities, IDBI Capital Market Services and other reputed companies. GMSL was having transactions with Home Trades Limited during 2001 till 2002 and during that period GMSL has also made payment to HTL. Except HTL company transaction GMSL has no default in transaction with other companies. During my tenure with GMSL it was having around 600 clients. Company has not committed any default with any of those companies.

3. As HTL has not supplied securities, GMSL suffered loss in principle as well as brokerage. So GMSL referred matter to sole arbitrator who was member of Pune Stock Exchange. Award was passed in favour of GMSL. As per award of arbitrator, HTL was directed to supply securities to GMSL as per the table given by me on page 2 of my statement to police. After passing award HTL neither gave securities nor gave amount to GMSL. GMSL went to Court to get the award executed. But I am not aware as to what happened to that proceeding as I left the company. Ketan Seth was non-executive director in HTL for limited period only. He had resigned HTL before transactions in question took place. Award (Article V) now shown to me is given by arbitrator. GMSL has good name in market. Money given by Mafatlal and Fosma were in turn given to HTL.



Ankeshwari
31.1.24

C.C. No. 412/PW/2007
P.W. No. 7 on S.A. :

-4-

Exh.65

Cross examination by Adv. Mr. Deepak Mane for accused

No.2 :-

4. Declined.

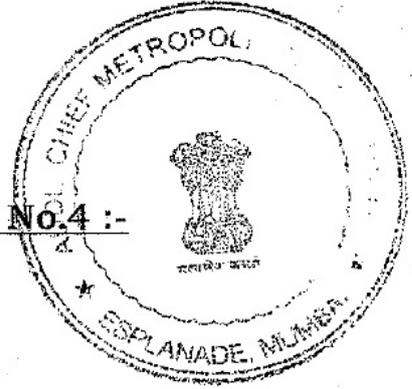
Cross examination by Adv. Ajay Dubey on behalf of Adv. Samar

Choudhari for accused No.3 :-

5. Declined.

Cross examination by Adv. Nitish Wani for accused No.4 :-

6. Declined.



Re-examination-Nil.

R. O. & A. C.

S.P. Shinde
31.1.24

(S.P. Shinde)

Addl. C. M. M., 47th Court,
Esplanade, Mumbai.

Date :31.01. 2024

True Copy

S. Shinde
26/1/24
Judicial Clerk,

Additional Chief Judicial Magistrate's,
47th Court, Esplanade, Mumbai.