

C.C. No. 200/PW/2005

Exh.133

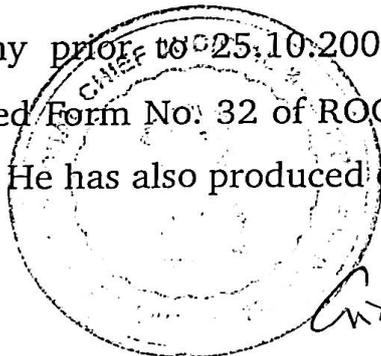
PW. No.15 on S.A. :

State V/s. Ketan Sheth and others.

Name : Prabhakar Babaji Loke.  
Age : 64 years.  
Occupation : Retired ACP  
Residing at : Mulund.

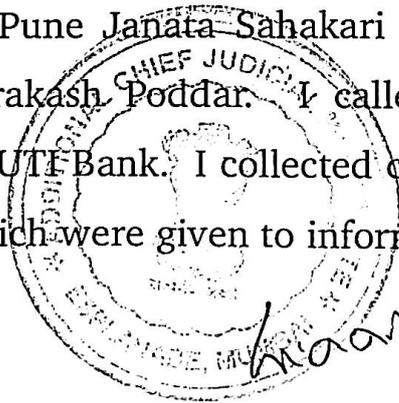
Examination-in-chief by Ld. A.P.P. Smt. P S. Patil for the State :-

1. I was attached to EOW from 2004 to 2008 as PI. Crime No. 50/2004 was registered by the then ACP Vilas Shinde. In the said case Shahrukh Vivayana was informant. Said case was against accused Ketan Sheth, Sanjay Agarwal, Nandkishor Trivedi and Subhashchandra Bhandari. Said case was registered under Sections 409, 465, 468, 471, 474 and 120(B) of IPC. Bridge Candy Hospital Staff Provident Fund Trust had paid amount of Rs.64,96,495/- to Giltedge Management Services Limited for purchase of securities. Another Trust by name Rhone Pauline Chemicals India Limited Employees Fund Trust had given amount of Rs.30,10,962/- to Giltedge Management Services Limited for purchase of securities. Accused company partially gave securities to informant company and other company and misappropriated remaining amount. During the course of investigation I called Amit Sheth, one of the Director of GMSL. He told me that he left said company prior to transaction in question. Apurva Sanghavi, Dr. Kirti Kantesaria, Mahendra Chhangela, Mrs. Beena Sanghavi, Amar Joshi were other Directors and they had resigned from said company prior to 25.10.2001 on different dates. Amit Sheth produced Form No. 32 of ROC showing that he has resigned from GMSL. He has also produced copy of complaint filed before



*[Handwritten signature]*  
25.10.2001

Arbitration against GMSL. I recorded statement of Director Apurva Sanghavi as per her say. In her statement she stated that she resigned from GMSL in the year 1997. I also recorded statement of Accountant Heenaben Harshad Dave. She had given details about the Government Securities booked by informant and another companies. She had given details about the Government Securities and payment made by the informant and other witnesses. I also recorded statement of Atul Balmukund Oza who was dealer of Government Securities in Giltedge Management Services Limited. In his statement he stated that some bills were signed by him and other bills were signed by another employee Sweta Pradhan. I recorded statement of Salil Dinkarlal Gandhi, who was Director of Home Trade Limited during that period. But he gave resignation on 29.09.2001. I recorded statement of Chitra Abhyankar, Manager HDFC Bank. She produced before me statement of bank account of Bridge Candy Hospital maintained with HDFC Bank. I recorded statement of Punnit Thakor, Bank Manager of Standard Chartered Bank. He also produced bank statement of Standard Chartered Bank and certified copies of cheques. I recorded statement of Bank Manager R.K. Malik of Bank of Baroda. He also produced certified copy of bank statement. I recorded statements of Milind Gopal Barve and J.P. Ravetkar, Manager Pune Janata Sahakari Bank. I also recorded statement of Shriprakash Poddar. I called statement of Home Trade Limited from UTE Bank. I collected copies of Contract Notes from Amit Sheth which were given to informant. I did office

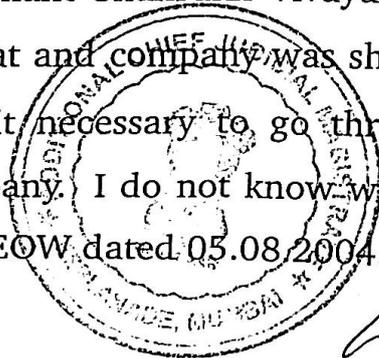


47.3

search panchanama (Exh-48), which is photo copy. During the course of investigation it revealed to me that informant and other witnesses had paid amount to GMSL for purchase of Government Securities, GMSL had paid said amount to Home Trade Limited for purchase of Government Securities. But Home Trade Limited partially delivered securities and partial amount of was siphoned to other parties. As such, it revealed to me that accused cheated and committed Criminal Breach of Trust with informant and other witnesses for an amount of Rs.96,03,684/-. After completion of investigation, I submitted chargesheet against all the accused persons. I can identify accused if shown to me.

**Cross-examination on oath by Advocate Poonam Ankeshwari for accused No.1.**

2. I received present matter for investigation in the month of November-2004. Preliminary inquiry in this matter was conducted by the then ACP Vilas Shinde. I had not seen report of said preliminary inquiry. I have not asked for preliminary inquiry report to Vilas Shinde. I do not know when EOW received information about the said matter. I do not know from whom EOW had received application in this matter. I am not aware about the letter sent by Gagrat and Company. I had read statement of informant Shahrukh Vivayana. I do not know whether letter of Gagrat and company was shown to Shahrukh Vivayana. I did not find it necessary to go through letter/statement of Gagrat and Company. I do not know whether application of Gagrat company with EOW dated 05.08.2004. I did major part of investigation in



*Shinde*

this matter. I did not think it necessary to look into the record collected by earlier I.O. in connection with present matter. I had not seen agreement dated 08.02.2002. I had also not called for said agreement. I did not think it necessary to look into the agreement dated 08.02.2002 which is in respect of transactions in present matter. Statement of informant was recorded on 05.08.2004 and his further statement was recorded on 19.07.2004. Supplementary statement is recorded after FIR. I did not think it necessary to inquire about pendency of Civil Suit in connection with present matter. I do not know for what the Civil suit was pending still I do not think it necessary to go through its papers.

3. It revealed during investigation from letter of RBI that GMSL is Non Banking Finance Company. From the reply given by SEBI it revealed to me that GMSL was not broker. It was revealed during investigation that RBI had permitted to GMSL to do business as Non Banking Finance Company. GMSL had permission to do business of Government Securities also.

Cross-examination deferred due to recess.

R. O. & A. C.

*S.P. Shinde*



(S.P. Shinde)  
Addl. C. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

Date : 04.07.2024

Further cross-examination resumed on oath by Advocate Poonam Ankeshwari for accused No.1.

4. Certificate (Exh-137) now shown to me is pertaining to Certificate of Registration of GMSL issued by RBI. I have seen Contract Notes entered into between Breach Candy Hospital and GMSL and Ron Paulin and GMSL only which are on the record of the case. Contract notes (Exh-51 and 52) are between Breach Candy and GMSL and contract notes (Exh-53 to 57) are between GMSL and Ron Paulin only. There is no brokerage column in contract notes (Exh-51 to 57) and contract is only between two parties. It is not true to say that as per contract notes (Exh-51 to 57) GMSL has not acted as an agent. I have not seized any brokerage receipt during the course of investigation.

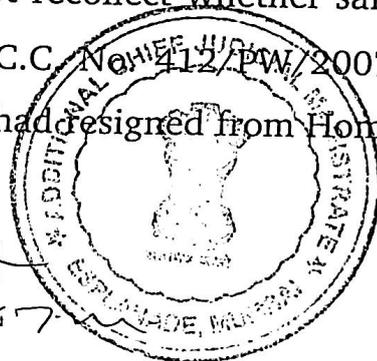
**Question:** Have you seized and annexed any document with chargesheet showing that GMSL has acted as broker?

**Answer:** FIR is the document.

It is not true to say that it has not revealed during investigation that GMSL has acted as broker agent.

5. Letter (Exh-138) now shown to me is the same letter which was given to me by Amit Sheth in C.C. No. 412/PW/2007. Alongwith said letter Amit Sheth had submitted Form 32 of accused No.1. I had also obtained certified copy of Form 32 of accused No.1 from ROC. I do not recollect whether said certified copy is attached with record of C.C. No. 412/PW/2007. As per Form 32 (Exh-139) accused No.1 had designed from Home Trades

*Handwritten signature*  
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Limited on 15.01.2001. All the contract notes (Exh-51 to 57) are executed subsequent to 15.01.2001. It is not true to say that accused No.1 was director of HTL for limited period as an Additional and Non-Executive Director. Non-Executive and Additional Directors do not look after day to day business of the company. Amit Sheth had provided certified copies of Arbitration Award (Exh-140) and Execution Petition (Exh-141) for execution of said award. I had not applied to Pune Stock Exchange to get the copy of Arbitration Award (Exh-140). I had submitted letter (Exh-142) to Pune Stock Exchange requesting it supply me documents submitted by applicant in Arbitration. I have gone through Arbitration Award during the course of investigation. As per Arbitration Award (Exh-140) GMSL had placed order for 12 Government Securities with HTL. As per Award GMSL had paid approximately amount of Rs.17 Crores towards purchase of Government Securities. Details of payment made by GMSL is given in Award.

(Cross-examination deferred due to recess.)

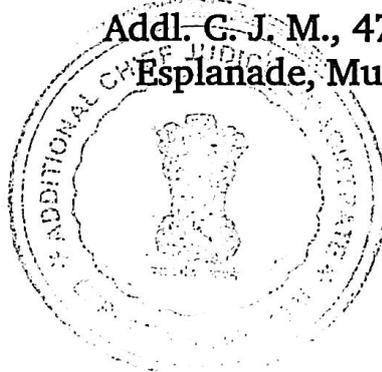
R. O. & A. C.

*S.P. Shinde* 10.7.24

(S.P. Shinde)

Addl. G. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

Date :10.07.2024



Further cross-examination resumed on oath by Advocate Poonam Ankeshwari for accused No.1.

6. As per bank statement (Exh-68) vide entry dated 12.02.2002 an amount of Rs.3,69,87,000/- was debited from the account of GMSL. As per bank statement (Exh-103) vide entry dated 12.02.2001 an amount of Rs.9,50,00,000/- was debited from the account of GMSL and credited to the account of Tirupati Urban Co-operative Bank. As per bank statement (Exh-182) vide entry No.801117007 dated 25.02.2002 an amount of Rs.10,00,000/- was transferred from the account of GMSL to HTL. As per bank statement (Exh-183) of HTL maintained with HDFC vide entry No.848792 dated 27.03.2002 an amount of Rs.73,00,000/- was credited to the account of HTL from the account of GMSL. As per bank statement (Exh-183) vide entry No.801117007 dated 22.03.2002 an amount of Rs.10,00,000/- was credited to the account of HTL from the account of GMSL. As per bank statement (Exh-183) vide entry No.801117007 dated 01.02.2002 an amount of Rs.45,00,000/- was credited to the account of HTL from the account of GMSL. As per bank statement (Exh-184) vide cheque No.384992 dated 23.03.2002 an amount of Rs.15,00,000/- was credited to the account of HTL from the account of GMSL. As per bank statement (Exh-184) vide cheque No.384996 dated 27.03.2002 an amount of Rs.75,00,000/- was credited to the account of HTL from the account of GMSL.



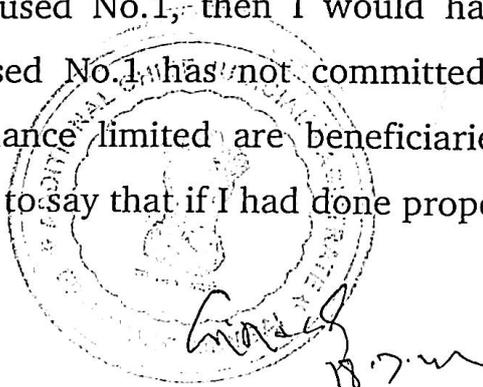
7. During the course of investigation I have not come across any entry in bank statement showing that any amount has been credited to the account of family members of accused No.1. I did not find any unaccounted amount in the house or office of accused No.1. It is not true to say that after investigation I came to conclusion that accused No.1 is not at all concerned with present crime.

8. Alongwith letter (Exh-138) I received letter (Exh-144). By letter (Exh-144) GMSL gave list of pending deliveries to HTL. Said letter is confirmed and accepted by somebody on behalf of HTL. It was confirmed and accepted by authorized signatory of HTL. It is not true to say that transaction between accused No.1 on one side and informant and other witnesses on other side was purely of civil nature.

**Question:** You did not collect any record from informant and other witnesses regarding their earlier transactions with accused No.1?

**Answer:** I collected all the relevant material and document related to case.

9. It is not true to say that if I had been collected records from informant and other witnesses regarding their earlier transactions with accused No.1, then I would have to come to conclusion that accused No.1 has not committed any default. Podar and Pacific finance limited are beneficiaries of siphoned amount. It is not true to say that if I had done proper investigation



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I would have filed report section 169(3) of Cr.P.C. It is not true to say that accused No.1 himself is victim of said crime as he suffered loss of Rs.17 Crores. As per the Arbitration Award, it is HTL who has to deliver securities worth Rs.17 Crores to GSML. It is not true to say that accused No.1 has not committed any default with his clients except the one in which HTL is involved.

In view of application (Exh-145) placed on record by advocate for accused No.2, Cross-examination is deferred.

R. O. & A. C.

*Shinde*  
(S.P. Shinde)

Adl. C. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

Date :18.07.2024



Cross-examination of P. W. No. 15 on oath by Accused No. 3 in person :-

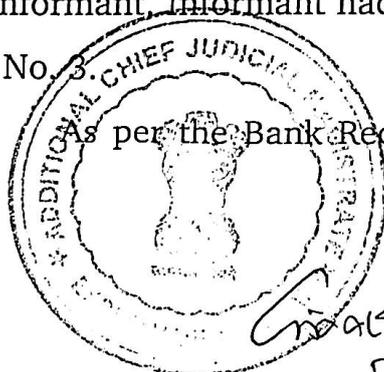
10. I am M.Sc. in Chemistry. Prior to this matter, I had not investigated any matter pertaining to government security delivery default. At the time of investigating this matter, I was familiar with the wholesale debt market dealing in government security and bonds etc. While investigating this matter, I did not study the R.B.I. regulations pertaining to operations of wholesale debt market department. I have not recorded the statement of Officer of R.B.I./Public Debt Office pertaining to subject matter of this case.

Question :- HTL was member of multiple stock exchange like BSE, NSE, Pune Stock Exchange and OTCI?

Answer :- As per record, HTL was member of Pune Stock Exchange only.

11. As per the contract notes annexed with charge-sheet, those contract notes were issued by HTL in its capacity as member of Pune Stock Exchange. While investigating this matter, I did not study of rules, regulations and bye-laws of Pune Stock Exchange applicable to its member for their dealing in government securities. I have not recorded the statement of any officer of Pune Stock Exchange. I am not aware about of the letter dated 07/10/2002 is now shown to me. HTL was Broker and registered with R.B.I. I do not remember exact number of Directors which were there with HTL. I do not know that at the time of commission of the offence, there were seven Directors of HTL. There is no mentioned of name and role of Accused No. 3 in the report lodged by the informant. Informant had not issued any cheque in the name of Accused No. 3.

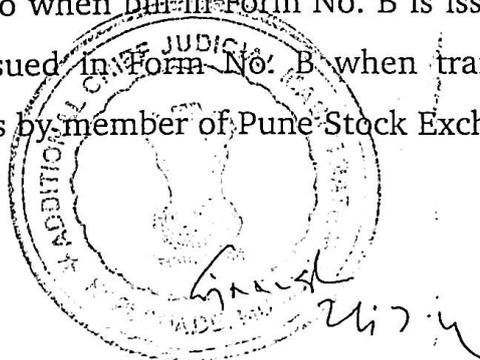
12. As per the Bank Record of GMSL, Accused No. 3 was not



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Authorized Signatory of any of the bank account. Not a single rupee was transferred from the bank account of GMSL to the account of Accused No. 3. Accused No. 3 was not signatory of any of the bills issued by GMSL to the informant. It was nowhere mentioned in the bills issued by GMSL to informant that GMSL will buy securities from HTL and deliver the same to informant subject to delivery from HTL. It is not true to say that it reveals to me during investigation that privity of contract was only between GMSL and informant. Amit Kantilal Sheth gave me contract notes executed between GMSL and HTL. He had given those contract notes to me in the capacity of Ex-Director of GMSL. GMSL had not submitted contract notes executed between it and HTL, other bills to informant. I had personally checked each bill and contract notes executed between GMSL and HTL. I have personally verified that securities purchased by the informant were exactly of same description and amount as mentioned in the contract notes of HTL. I have studied the terms and conditions mentioned in contract notes executed between GMSL and HTL. During investigation, I noticed that all the contract notes issued by HTL were subject to Arbitration Clause and as per the said clause, all the disputes between the parties were required to be resolved Arbitrator Pune Stock Exchange.

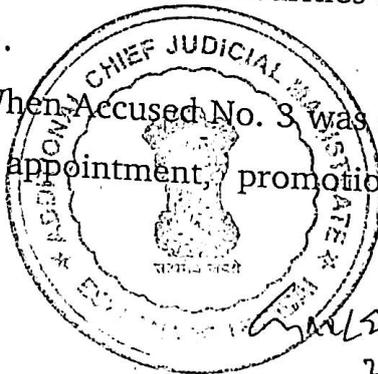
13. Word broker or agent is nowhere used Award at Exh.141 and referred only as a member of Pune Stock Exchange. All the contract notes and bills related to this matter are never issued under the signature of Accused No. 3 either to GMSL or to informant. Bills for contract notes were issued by HTL in Form No. B. I did not inquire with Pune Stock Exchange as to when bill in Form No. B is issued. I am not aware that bills were issued in Form No. B when transaction is on principal to principal basis by member of Pune Stock Exchange. There is



no letter in charge-sheet showing that GMSL had ever asked HTL for securities which were supplied to informant.

14. As per bank statement of HTL not a single rupee was transferred from said account to the account of Accused No. 3 from the disputed amount. None of the cheque collected by me bears signature of Accused No. 3. In the contract notes issued by HTL to GMSL, there is no mention that GMSL has purchased securities from HTL to supply to informant. It was also not mentioned in contract notes that securities purchased by GMSL from HTL were to be delivered to particular client of GMSL. As per contract notes at Exh. 60, the transactions between HTL and GMSL were on principal to principal basis and no brokerage was charged. As per the contract notes issued by HTL to GMSL, privity of contract was only between HTL and GMSL. No time limit for delivery of securities was mentioned in contract notes at Exh. 60. There is no whisper in statement of informant about transactions between HTL and GMSL. It is not true to say that in companies, responsibility is fixed either by Board Resolution or by written communication. I have not produced any resolution of HTL showing that there was discussion between Directors of HTL about government securities transactions with GMSL. I have not produced minutes of any meeting of HTL showing that Accused No. 3 was part of said meeting and in which discussion about transaction in question was taken place. Allegations in C.C.No. 412/PW/2007 and C.C.No. 200/PW/2005 are identical except change of informant and amount. I am aware that Lloyds Brokerage Limited was changed to Euro Asian Securities and then changed to Home Trade Limited (HTL).

15. When Accused No. 3 was arrested, he submitted to me that the copy of appointment, promotion and resignation. During the



course of investigation, I collected various forms of Registrar of Company Maharashtra pertaining to HTL. As per said record, Accused No. 3 was holding post of whole time Company Secretary all throughout his tenure. Accused No. 3 was salaried employee of HTL. As per promotion letter dated 01/04/2002, it will be governed by terms and conditions mentioned in original appointment letter dated 16/11/1991. It is not true to say that as per original appointment letter, role of Accused No. 3 was not changed after promotion. I have not collected any letter or document showing that there is change of role and responsibility of Accused No. 3 after promotion.

Further Cross-examination of Accused No. 3 is deferred due to recess.

RO.A.C.

Before me,

*S.P. Shinde*

(S.P. Shinde)

Mumbai,  
Dated :- 24/07/2024

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



Further Cross-examination resumed on oath by Accused No. 3 in person

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16. In EOW I was posted in Banking Unit No.1. Bank fraud cases and some other cases were allotted to me for investigation. I was also investigating Corporate fraud cases also. General training as to investigation into Economic offences was imparted to me. I was not provided training of accounting. I am not aware of principle of first-in first-out in accounting. For registration of company filing article of association and memorandum of association with ROC is necessary. As per article of association and memorandum of association, role of each official of company is defined. As per definition in memorandum of association, secretary is supposed to perform duties as provided in Companies Act, 1956. I am not aware whether it is mentioned in article of association that the company secretary is not responsible for company's commercial business activities. It is not true to say that it is no where mentioned in article of association that company secretary is responsible for company's commercial business activities. I have not come across any such cheque having been issued from the account titled as HTL-BSE clearing account. I have not collected any agreement showing that payment received from GMSL by HTL is to be used by HTL for a specific purpose. During investigation, it reveals that GMSL and HTL were registered and juristic personality. All transactions with informant were done for and on behalf of GMSL. All transaction between GMSL and HTL were done for and on behalf of HTL. Bills Exh. 58 and 59 were issued by GMSL to HTL. I have not recorded statement of the person who accepted the bills at Exh. 58 and 59 on behalf of HTL. I do not identify the person, who issued bills at Exh. 58 and 59 on behalf of HTL. I have not collected the ledger of GMSL in the books of



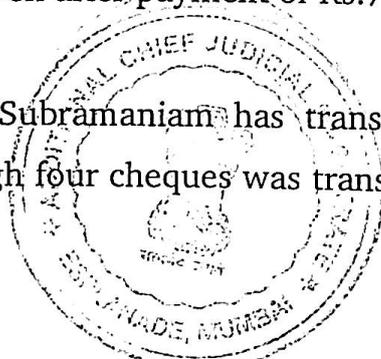
HTL to know whether the corresponding entries were passed in the books of HTL. It is not true to say that in absence of reconciliation of ledger of HTL with the ledger of GMSL the conclusion that HTL was liable to pay to GMSL or deliver securities is false and not supported by any document. I have verified contract notes allegedly issued by HTL to GMSL before accepting them as an evidence against HTL. Any contract note, without signature is not binding on company. Contract note Exh. 62 is unsigned. Amount of Rs.34,96,500/- received from informant was credited in cash credit account of GMSL. GMSL having debit balance of Rs.9,46,04,846.06 prior to 11.02.2002. After credit of amount of Rs.34,96,500/- debit balance amount is reduced of same amount. It is not true to say that as per bank statement Exh. 68, out of amount of Rs.34,96,500/- GMSL has not transferred to HTL.

Que. : From the bank statement it is clear that amount of Rs.34,96,500/- was utilized by GMSL on 12.02.2002 and single rupees transferred to that amount to HTL ?

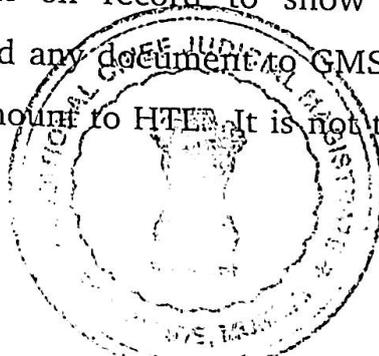
Ans. : It is not correct.

17. Remaining three cheques were of Rs.64,93,495.89. It is not true to say that out of amount of Rs.64,93,495.89 not a single penny has been transferred in the account of HTL. Out of credit balance of Rs.76,29,316.33 available in the account of GMSL an amount of Rs.75,00,000/- was utilized to transfer to the account of HTL. It is not true to say that amount received by GMSL from Breach Candy Hospital remain in its account even after payment of Rs.75.00 Lakhs to HTL.

18. P. S. Subramaniam has transferred total amount of Rs.30,20,961.81 through four cheques was transferred to the account of



GMSL. Out of four cheques, two cheques were credited to the current account of GMSL maintained with Janta Sahakari Bank Ltd. Amount of that cheque was Rs.11,96,770.81 and another cheque was Rs.6,25,291.22. On 05.12.2001, as per bank statement amount of Rs.1.00 Lakh was transferred from the account of GMSL to HTL. Said amount was repaid by HTL to GMSL on same day. It is not true to say that not a single penny was transferred from aforesaid amount to HTL. It is not true to say that GMSL has not paid single money to HTL out of the amount received by it from informant as per bank statement Exh. 69. It is not true to say that GMSL has not transferred single penny to HTL from the amount received by it from Breach Candy Hospital and Rhone Paulenc Chemical India Ltd. I have not produced any evidence in charge-sheet to show that during the period 30.10.2001 to 22.03.2002 accused No.3 visited the office of GMSL at 103, Liberty Apartment, Sarojini Road, Vile Parle, Mumbai 56. I have not produced any evidence on record to show that accused no.3 has any interaction with accused Ketan Seth regarding the disputed transaction of HTL with GMSL pertaining to the informant, during the period 30.10.2001 to 22.03.2002. There is no evidence to show that accused no.3 had ever any interaction with informant. No amount was entrusted to accused no.3 either by informant or GMSL. It is not true to say that there is nothing on record to show that accused no.3 has misappropriated any amount. There is no document on record to show that accused no.3 has forwarded or submitted any document to the informant based upon which any amount was transferred to GMSL. It is not true to say that there is no document on record to show that accused no.3 has forwarded or submitted any document to GMSL based on which GMSL has transferred any amount to HTL. It is not true to say that nature of



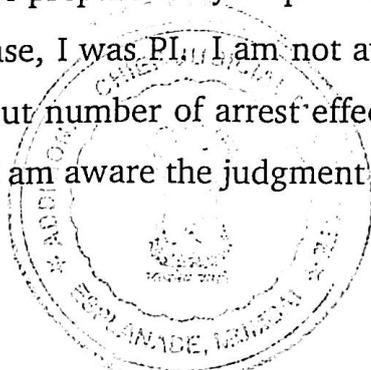
transaction between GMSL and HTL was purely of civil nature. I am not aware that relationship of debtor and creditor between HTL and GMSL during the pendency of settlement of transactions entered into between HTL and GMSL. As per charge-sheet Hubli Trading Investment was proprietary firm and Mahendra Agrawal was proprietor of said firm. There is not monetary transaction between Hubli Trading and accused no.3. Potdar Trading was proprietary firm and Shri Prakash Potdar was the proprietor of said firm. It is not true to say that there was no monetary transaction between accused no.3 and Potdar firm. It is not true to say that accused no.3 was not having any monetary transaction with Specific Finance. I have not produced report of hand writing expert to show that any document was forged. It is not true to say that I have falsely implicated accused no.3 in this charge-sheet without having any evidence.

Cross-examination by Adv. Dipak Mane for accused no.2 :-

Adopted cross-examination done by accused no.3.

Cross-examination by Adv. B. B. Tiwari for accused no.4 :-

19. I have gone through all the papers before filing charge-sheet. Before filing charge-sheet, I have taken noting of Sr. PI. Investigation was done in the matter done by previous IO Mr. Shinde and thereafter, done part by me. I do not remember exact date when I took over investigation from Mr. Shinde. I have effected the arrest of accused. Copy of arrest memo is not enclosed with charge-sheet, but it was prepared. I have not prepared any inspection memo. At the time of investigation of this case, I was PI. I am not aware about inspection memo. I cannot figure out number of arrest effected by me during my tenure as police officer. I am aware the judgment of D. K. Basu C.C. No.



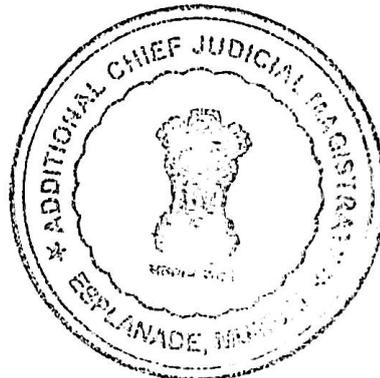
delivered by the Hon'ble Supreme Court. I am aware of the guidelines laid down in the said judgment. It is not correct to say that charge-sheet is filed by me incomplete as it does not enclose arrest memo and inspection memo. Arrest memo and inspection memo are important documents. It is not true to say that by not including arrest memo and inspection memo in charge-sheet, I am indirect contempt of the Hon'ble Supreme Court.

Cross-examination is deferred due to recess.

R. O. & A. C.

(S.P. Shinde)  
Addl. C. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

Date : 07.08.2024

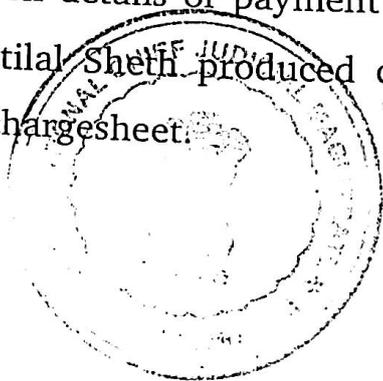


Further Cross-examination resumed on oath by Adv. B. B. Tiwari for accused No.4 :-

20. I have investigated present case and case No. 412/2007 simultaneously. I have not taken the search of house of accused No.4 before effecting his arrest. I have not verified personal bank statements of accused No.4. I have not arraigned Home Trade Limited as an accused in the present case.

**Question:** Show the Court from the papers in charge-sheet that the de-facto complainants have transferred amount to GMSL and GMSL transferring the same amount to Home Trade Limited supported by Contract Notes?

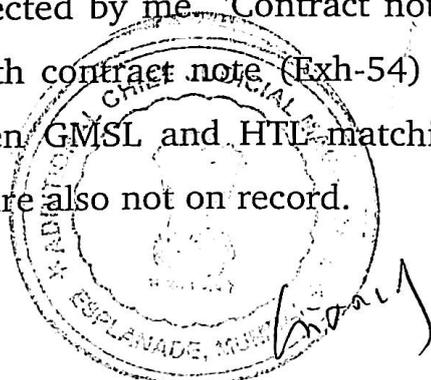
**Answer:** Details about the transfer of amount of Breach Candy Hospital to GMSL is reflected in the statement of P.W.1 Shahrukh Vivayana. Details about the transfer of amount of Rhone Paulence Chemicals India Limited to GMSL is reflected in the statement of witness PS. Subramanyam. Both these statements are supported by contract notes of GMSL which are part of chargesheet. Witness Heenaben Dave has given details about the purchase of Government Securities with Home Trades with face value of Rs.16,71,74,000/-. She has also given details of bill numbers and scrip. She has also given details of payment from bank including dates. She has given details of payment against scrip-wise detail. Witness Amit Kantilal Sheth produced contract notes before me which are part of chargesheet.



**Question:** Show me from the FIR the amount transferred by the de-facto complainants i.e. Rhone Paulence and Breach Candy are the same amount transferred to GMSL and GMSL in turn transferring the same amount to HTL?

**Answer:** Amount is the same, but it is not practically possible to match.

21. It is not true to say that I have not produced any document showing that amount transferred from de-facto complainants to GMSL is transferred from GMSL to HTL. Transaction in contract note (Exh-51) is not matching with any of the transaction entered into between GMSL and HTL. Transaction in contract note (Exh-52) matches with transaction in contract note (Exh-62) and bill (Exh-63). But amount in contract note (Exh-52) and (Exh-62) is not matching with each other. Contract note (Exh-62) is not signed. Amount in contract note (Exh-52) and bill (Exh-63) does not match. It is not true to say that contract note (Exh-52) and (Exh-62 and 63) are not arising out of same transaction. Dates in the contract notes (Exh-52 and Exh-62) do not match. Contract note of GMSL and HTL matching with contract note (Exh-53) is not on record. Documents matching (Exh-53) was not collected by me. Contract note between GMSL and HTL matching with contract note (Exh-54) is not on record. Contract notes between GMSL and HTL matching with contract notes (Exh-55 to 58) are also not on record.

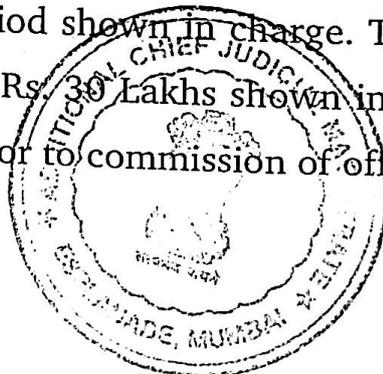


22. I did not take search of office of HTL.

**Question:** Show from the papers that Home Trade Limited has siphoned off the money received from the de-facto complainants to Podar and Pacific Finance Limited?

**Answer:** On page No. 306 of charge-sheet in bank statement of account No.2465 of Podar Trading company on 19.10.2001 received amount of Rs.3,13,000/- from HTL account No. 2364. Again 24.10.2001, there is a receipt of amount of Rs.30 Lakhs from Home Trade account No. 2364 of Janata Sahakari Bank. On page No.345 of the chargesheet in letter (**Exh-154**) dated 27.10.2006 HDFC Bank has given details of payment made by HTL to other parties. On page No. 346 of said letter amount of Rs.10 Lakhs is shown to have been deposited in the account of Pacific Finance Limited. There is cheque of Rs.10 Lakhs on page No. 357 dated 28.03.2002 issued in favour of Pacific Finance by HTL.

23. It is not true to say that amount of Rs. 3,13,000/- and Rs.30 Lakhs shown on page No.306 of bank statement (**Exh-153**) are the same amounts which were received by GMSL from the de-facto complainants and in turn same were transferred it to HTL. Transactions for the amount of Rs.3,13,000/- and Rs. 30 Lakhs shown on page No. 306 of the bank statement (Exh-153) are not falling within the period shown in charge. Transactions of amount of Rs.3,13,000/- and Rs. 30 Lakhs shown in bank statement (Exh-153) are of period prior to commission of offence. Period of



payments shown in item No.3, 4, 5 and 6 in letter (Exh-154) do not fall within period mentioned in charge.

24. Letter (Exh-138) is not part of investigation. Letter (Exh-144) is not part of investigation.

(Cross-examination deferred as court time is over.)

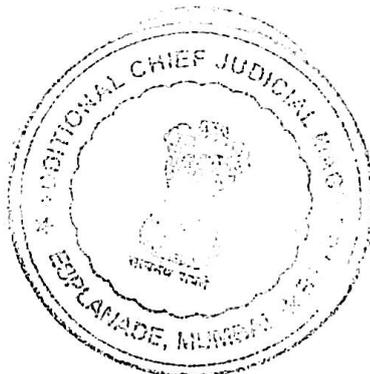
R. O. & A. C.



(S.P Shinde)

Addl. C. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

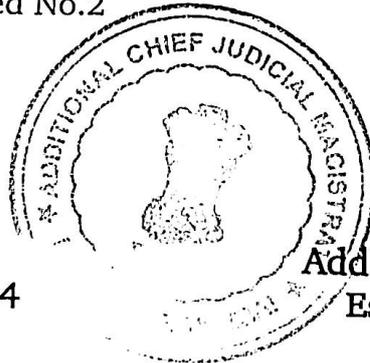
Date : 14.08.2024



Further Cross-examination resumed on oath by Adv. B. B. Tiwari for accused No.4 :-

25. Format of FIR (Exh-128) is not signed by informant. I was aware about the fact that format of FIR (Exh-128) was not signed by informant. Format of FIR (Exh-128) is signed by Anant Gaikwad. Format of FIR (Exh-128). Statement of informant is not recorded on format of FIR (Exh-128). I voluntarily state that it is mentioned on first page of format of FIR (Exh-128) that FIR is attached to it. There are two statements of informant. One is typed and another is handwritten. I voluntarily depose that typed one is part of FIR but handwritten is additional statement of the informant. There is overwriting in the date mentioned on typed FIR. I do not know about the fact that additional statement is prior in time as to FIR because this part was not investigated by me. Additional statement is signed by Inspector of police, the then I.O. EOW and he put date 19.08.2004.

26. It is not true to say that I have not attached basic documents with chargesheet. for corroborating the allegations of the informant and other victims co-relating to the amount given by the informant and GMSL to HTL. Forgery is not mentioned in the chargesheet. It is not true to say that there is no evidence on record to prove that accused No.4 has committed an offences punishable under Sections 409 and 420 of IPC. It is not true to say that I effected arrest of accused No.4 without there being any evidence against him and also not annexed arrest memo. It is not true to say that I have falsely prosecuted accused No.2



R. O. & A. C.

*S.P. Shinde*  
28.8.24

(S.P Shinde)

Addl. C. J. M., 47<sup>th</sup> Court,  
Esplanade, Mumbai.

True Copy

Date : 28.08.2024

*S.P. Shinde*  
Judicial Clerk, 28/10/24

Additional Chief Judicial Magistrate's,  
47<sup>th</sup> Court, Esplanade, Mumbai,

Applied on.....  
Granted on 16/10/2024  
Ready on.....  
Delivery on 22/10/2024