

Ferista: Vishrambaug Police Station Crime Reg.  
 No. 85/2002 IPC Section 406, 409,  
 420,465,467,463, 471,34,109, investigation  
 documents.

Sr. No.	Documents detail	Date	No	Remark
1	Report - Police Station incharge V. P. S.	15.5.02	1	
2	Complaint by Vayabhau Nikova Kale	15.5.02	2	
3	Report- Suvarnayug Bank was audited by D.N.Kale Special Auditor	15.5.02	3	
4	Letter - Cooperative Commissioner M. State Pune and Special Report	15.5.02	3	
5	Letter- Issued by the Accountant Gabit	15.5.02	1	
6	Note- Vilas Devram Gawde	15.5.02	2	
7	Letter of understanding given to Vayabhau Kale	15.5.02	1	

8	Letter of understanding given to Suresh Kale	15.5.02	1	
9	Order- API Varekar	16.5.02	1	
10	Note-Vasant Dattatray Kamat	16.5.02	1	
11	Note: Sunil Vishnuprasad Khari	16.5.02	1	
12	Order: Hon' Upper Police Commissioner investigation	17.5.02	1	
13	Report- Hon' Upper Police Commissioner regarding submit document about crime	17.05.02	1	
14	Order- PI Baudhe regarding investigation of crime	18.05.02	1	
15	Letter: Administrator Suvarnyug Bank given document for present	26.05.02	1	
16	Explanation letter: Babasaheb Kale	5.6.02	1	

17	Letter: Administrator Suvarnyug Bank given document for present	6.6.02	1	
18	Letter: Administrator Suvarnyug Bank given document for present	8.6.02	1	
19	R. Note: Dadabhau N Kale	10.06.02	1	
20	Letter: Administrator Suvarnyug Bank given document for present	10.06.02	1	
21	Statement Ulhas Nathoba Kalokhe	11.6.02	3	
22	Statement Ulhas Mahadev Bhat	11.6.02	3	
23	Statement Ashok Prataprao Godse	11.6.02	2	
24	Statement Vilas Dattatray Bhujbal	11.6.02	2	
25	Statement Shankarrao Shivram Suryvanshi	11.6.02	2	
26	Statement Suresh Shivajirao Kale	11.6.02	3	

27	Panchnama Suresh Dhotre present bank file, resolution book, proceeding book, Investment register etc. document seized	11.6.02	3	
28	S. Statement- Suresh Shivajirao Kale	13.6.02	3	
29	Panchnama- Suresh Kale present document regarding RBI Circular through broker done table of correspondence and investment by bank	13.6.02	1	
30	Statement K.K. Abdul Majjib	14.6.02	1	
31	Statement Digamber Keshavrao Rasne	14.6.02	1	
32	Statement Laxmikant Rangnath Jade	14.6.02	1	
33	Statement Balkrishna Vithhal Raikar	14.6.02	1	

34	Statement Arun Parshuram Shinde	14.6.02	1	
35	Statement Gajanan Dhondiram Ganjve	14.6.02	1	
36	Statement Vijaykumar Sudam Vambure	14.6.02	1	
37	Statement Manik Baburao Chavan	14.6.02	1	
38	Statement Mrs. Sharmila Shirish Bhosale	14.6.02	1	
39	Statement Nivrutti Balaji Pophle	14.6.02	1	
40	S Note- Sunil Vishnuprasad Bari	17.6.02	1	
41	Panchnama- Sunil Bari presented Regd. Document letter etc seized.	17.6.02	1	
42	Letter- given to General Manager RBI Mumbai	17.6.02	1	
43	Letter given to Executive officer Maha. Jivan Vikas Pvt. Navi Mumbai	17.6.02	1	

44	S. Note- Sunil Vishnuprasad Bari	19.6.02	1	
45	Panchnama- Sunil Bari presented register, document seized	19.6.02	1	
46	Letter- received from Asst. General Manager RBI Mumbai	22.6.02	1	
47	Letter- received from Shri Hange Chief Account officer, Maha Jivan Authority	28.6.02	1	
48	Note- Shekhar Hanuman Sane	3.7.02	1	
49	Note- Rajiv Devendraprasad Phule	3.7.02	1	
50	Note-Dinesh Pralhad Pardeshi	3.7.02	2	
51	Letter- Hon- Co-operative Commissioner, Pune given for to receive information	11.7.02	2	

52	Letter- given to Hon- Co-operative Commissioner, Pune	11.7.02	1	
53	S.Statement- Suresh S Kale	12.7.02	1	
54	S. Statement- Ulhas N Kalokhe	12.7.02	1	
55	Letter- given to General Manager HDFC Bank, Mumbai for receive information	15.7.02	1	
56	Letter- given to Chief Manager Federal Bank, Mumbai regarding to receive information	15.7.02	1	
57	Letter- send to Abraham Jacob Asst. General Manager, Federal Bank, Mumbai and alongwith Giltage letter Xerox	15.7.02	8	
58	Report- Police Inspector, Vishrambaug P.S. regarding to arrest accused	19.7.02	1	

59	Panchnama- Accused Ketan Seth house searching	24.7.02	1	
60	Note- Jugna Paramsing Lodhaya	24.7.02	1	
61	Note- Beena Navneet Sanghavi	24.7.02	1	
62	Panchnama- Giltage Management Services Ltd., Vileparle, Mumbai office searching and document seized	24.7.02	2	
63	Statement- Ketan Kantilal Seth	25.7.02	4	
64	Panchnama- Vasant Kamat Present Suvarnyug Bank presence book and seized	25.7.02	1	
65	S- Note- Vasant V Kamat	25.7.02	1	
66	Note- Jaikumar Rasiklal Mehta	26.7.02	1	
67	Letter- regarding death of Manager Suvaranyug Bank Director Shri Kodre	29.7.02	2	

68	Letter- given to Chief General Manager Security and Exchange Board, Mumbai for receive information	15.7.02	1	
69	Letter – receive from Security and Exchange Board Mumbai	30.7.02	1	
70	Order- given by P.I. Garud and Mate	19.8.02	1	
71	Order- send by P.I. Garud and Mate	22.8.02	1	
72	Letter- to Mr. Velhe Deputy Superintendent C.I.D. of Nagpur and Xerox documents given by him	20.8.02	8	
73	Report P.I. Vishram Bagh P.S. regarding the arrest of accused Sanjay Agarwal	21.8.02	1	
74	Panchnama regarding the arrest of accused Sanjay Agarwal	21.8.02	1	

75	Panchnama Sample signature of accused Sanjay Agarwal	23.8.02	1	
76	Panchnama Search of Home Trade Ltd. Vashi Mumbai's office	24.8.02	2	
77	Panchnama about pasting the letter of understanding on the door of accused Subodh Bhandari's house in Vashi, Mumbai	24.8.02	1	
78	Punchnama of accused Sanjay Agarwal Home search	25.8.02	1	
79	Answer by Sanjay Hariram Agarwal	26.8.02	4	
80	Note Baburao Changdevrao Hange	30.8.02	1	
81	Letter Chief Ex. Officer Maha. regarding getting information to Jeevan Vikas Pradhikaran Mumbai	14.8.02	1	

82	Letter Managing Director I.C.I.C.I. Ltd. about obtaining information about bonds to Mumbai	14.8.02	2	
83	Letter- Regarding to receive information about bond to Managing Director, IDBI, Mumbai	19.8.02	2	
84	Letter- send to B.S. Patil Officer, Maha. Jeevan Pvt. Mumbai	3.9.02	2	
85	Letter- regarding to receive information about Bond from IDBI Bank, Mumbai	3.9.02	2	
86	Letter- Regarding to receive information about bond from ICICI Infotech.	3.9.02	1	
87	Letter- receive from IDBI regarding bond information	3.9.02	2	
88	Letter- given to Managing Director Investors services	4.9.02	1	

	of India Ltd., Mumbai for receive information			
89	Letter- regarding information of Bank investment committee by Manager Suvarnyug Sahakari Bank	7.9.02	1	
90	Letter- given to Dy Manager, IDBI Mumbai regarding to receive information about bonds	13.9.02	1	
91	Letter- given to Asst. Manager ICICI Infotech Services regarding to receive information about bonds	13.9.02	2	
92	Note- Ketan Rameshchandra Maskeria	14.9.02	5	
93	Note- Jaikumar Rasiklal Mehta	14.9.02	2	
94	Panchnama- Regarding seized of Shri Rajiv Phule	16.9.02	1	

	presented bank investment register			
95	Note- Rajiv D Phule	23.9.02	1	
96	Note- Ganesh Shankar Shinvaram	23.9.02	2	
97	Note- Dinesh Pralhad Parddeshi	23.9.02	3	
98	Note- Amar Ashok Shah	24.9.02	1	
99	Letter- Receive from ICICI Info regarding bonds information	24.9.02	4	
100	Letter- receive from IDBI Bank, Mumbai alongwith bonds and other Xerox	25.9.02	34	
101	Letter-to the Ketan Choksi (C.S.) regarding to information and Suvarnyug Bank transaction detail	25.9.02	7	
102	Letter- given to Director Finance Manipal Academy of Higher Education	30.9.02	1	

	University Building Manipal			
103	Letter- given by Shri K Wamanrao Director Finance Manipal Academy of Higher Education University Building Manipal alongwith presented document attested Xerox copies	30.9.02	18	
104	Letter- given to Director Providence Corporate Advisory Services Limited Bangalore for receive information	1.10.02	1	
105	Letter- Director Providence Corporate Advisory Services Limited Bangalore alongwith presented document attested Xerox copies	1.10.02	34	
106	Letter- given to General Manager ICDC Securities	1.10.02	1	

	Ltd., Manipal Center, Bangalore			
107	Letter- given to ICDS Officer Shri Rajaram Bhandarkar alongwith presented document attested Xerox copies	1.10.02	23	
108	Note- Suresh S Kale	7.10.02	7	
109	Document- Suresh S Kale presented Nagari Sahakari Bank Aadarsh Sub Rule and other	7.10.02	13	
110	Document- Suresh S Kale presented Xerox letter regarding appointed as General Manager	7.10.02	2	
111	Letter- written to Bank chairman by General Manager Suvarnyug Bank	7.10.02	1	
112	Note- Ulhas Nathoba Kalokhe	8.10.02	4	
113	Resolution- Ulhas Kalokhe presented Suvarnyug Bank	8.10.02	4	

	Director Board resolution and other			
114	Note- Ulhas Mahadev Bhat	8.10.02	2	
115	Note- Sunil V Bari	8.10.02	2	
116	Note- Rajiv D Phule	8.10.02	1	
117	Note- Keshav Bhagwan Salunkhe	9.10.02	1	
118	Report- CA Shri K.B. Salunkhe Suvaranyug Bank Audit inspection report letter and other document Xerox	9.10.02	14	
119	Note- Shekhar Hanuman Sane	9.10.02	2	
120	Report- C.A. Shri Shekhar Sane Suvaranyug Bank Audit inspection report letter and other document Xerox	9.10.02	18	
121	Report- Special audit inspector B.N. Mahajan, Suvaranyug Bank report letter Xerox	9.10.02	3	

122	Panchnama- Sunil Bari regarding investment in between Suvarnyug Bank and Home Trade purchase sale transaction contract Notes, Bonds presented seizure 3	10.10.02	4	
123	Note- 1Beena Navnit Sanghavi	11.10.02	3	
124	Note- Clara Rajendra Sable	11.10.02	1	
125	Document- Shri Amit Seth Director Giltage Management Services Ltd., Vileparle attested alongwith ICICI and IDBI Bond purchase sale transaction information report, bill contract notes etc Xerox	11.10.02	74	
126	Letter- to Director Valiant Capital Market Pvt. Ltd., regarding to give information about above	11.10.02	1	

	mention issues of ICICI Bonds			
127	Letter- from Director Valiant Capital Market Pvt. Ltd., alongwith letter given attested document Xerox	11.10.02	54	
128	Letter- given by Director Valiant Capital Market Pvt. Ltd., alongiwth company information and also transaction with Anmol Kinsic Ltd.,	11.10.02	7	
129	Letter- S.K. Mishra Asst. General Manager, RBI Mumbai regarding Suvarnyug Bank and Home Trade transaction letter and statement	19.10.02	13	
130	S. Note- Ketan Rameshchandra Maskeria	21.10.02	2	
131	S. Note- Beena Navneet Sanghavi	21.10.02	1	

132	S.Note- Clara Rajendra Sable	21.10.02	1	
133	Panchnama- Clara Rajendra Sable presented Giltage Management Services Carbon Receipt zeized	21.10.02	2	
134	Panchnama Specimen signature of Clara Rajendra Sable	21.10.02	1	
135	Letter- Issued for information to the Administrator, Suvarnayug Cooperative Bank	22.10.02	1	
136	Letter given by General Manager, Suvarnayug Cooperative Bank	25.10.02	1	
137	Panchnama- accused Subhodh Chdhya Bhandari arrest	30.10.02	1	
138	Report- PI Vishrambaug P.S. regarding arrest accused	30.10.02	1	

139	Letter- Manager, Suvarnyug Sahakari Bank Government investment and bonds checking	5.11.02	36	
140	Report- PI Vishrambaug P.S. regarding increase section in the crime	7.11.02	1	
141	Panchnama- Accused Subhodh Chandyal Bhandari signature sample	8.11.02	1	
142	Statement- Accused Subhodh Chandyal Bhandari and he presented Xerox copies	9.11.02	13	
143	Note- Balasaheb Nanasaheb Mahajan and presented document	11.11.02	9	
144	Letter- PI Shri Deshpande	11.11.02	1	
145	Letter- PI Shri Deshpande and given documents	11.11.02	18	
146	Letter- HDFC Bank Ltd., Mumbai presented cheque	11.11.02	1	

147	Panchanama- HDFC Bank Shivyog Basavraj Kubsav presented cheque seizure	11.11.02	1	
148	Letter- Jr. Officer, P.V. Athawale Janta Sahaka Bank, Fort, Mumbai regarding present cheques	11.11.02	2	
149	Letter- Jr. Officer, P.V. Athawale Janta Sahaka Bank, Fort, Mumbai regarding present cheques	11.11.02	1	
150	S. Note- Raiiv Devendraprasad Phule and Suvarnyug Bank Director Board meeting dt. 2.9.1999 approved resolution No. 3 xerox	12.11.02	3	
151	Statement- Prafull Nathoba Kalokhe	12.11.02	1	
152	Report- PI Vishrambaug P.S. regarding increase section in the crime	13.11.02	1	

153	Report- PI Vishrambaug P.S. regarding arrest accused	13.11.02	1	
154	Panchnama- Accused Ulhas Kalokhe and Suresh Kale arrest	13.11.02	1	
155	Note- Dilip Vyakantdas Parekh	13.11.02	1	
156	Report- PI Vishrambaug P.S. regarding arrest accused	13.11.02	1	
157	Panchnama- Accused Dilip Vyakantdas Parekh arrest	13.11.02	1	
158	Report- PI Vishrambaug P.S. regarding arrest accused	13.11.02	1	
159	Panchnama- Accused Keshav Salukhe arrest	13.11.02	1	
160	Letter- Hon- Divisional Dy. Registrar sahakari Society (Audit inspection) Pune regarding information of arrest Dilip Parekh	13.11.02	1	

161	Letter- Administrator Survarnyug Sahakari Bank Ltd., regarding arrest information of Ulhas Kalokhe and Suresh Kale	13.11.02	1	
162	Report- PI Vishrambaug P.S. regarding arrest accused	14.11.02	1	
163	Panchnama- Accused Shekhar Sane and Balasaheb Mahajan arrest	14.11.02	1	
164	Letter - Cooperative Commissioner and registrar, co-operative society, M. State Pune regarding information about arrest special Audit inspector Balasaheb Mahajan	14.11.02	1	
165	Letter- Shri Shivyog HDFC Bank, Mumbai to give cheque	15.11.02	1	

166	Letter- Shri Shivyog HDFC Bank, Mumbai presented cheque	16.11.02	1	
167	Panchnama- Shri Shivyog HDFC Bank, Mumbai presented cheque seizure	16.11.02	1	
168	Letter - Cooperative Commissioner and registrar, co-operative society, M. State Pune regarding information about arrest special Audit inspector Dilip Parekh	17.11.02	1	
169	Letter - Cooperative Commissioner and registrar, co-operative society, M. State Pune regarding information about arrest special Audit inspector Balasaheb Mahajan	17.11.02	1	
170	Letter- Hon- Divisional Dy. Registrar sahakari Society	17.11.02	1	

	(Audit inspection) Pune regarding information of arrest Dilip Parekh			
171	Letter- Hon- Divisional Dy. Registrar sahakari Society (Audit inspection) Pune regarding information of arrest Balasaheb Majana	17.11.02	1	
172	Letter- Administrator Survarnyug Sahakari Bank Ltd., regarding arrest information of Ulhas Kalokhe and Suresh Kale	17.11.02	1	
173	Letter- Hon' Medical Officer, Sasson Hospital, Pune regarding to receive report about patient Ulhas Kalokhe	18.11.02	1	
174	Panchnama Ulhas Kalokhe signature sample	18.11.02	1	
175	Note- Vasant Dattatray Kamat	18.11.02	2	

176	Letter- Manager Suvarnyug Bank presented documents	18.11.02	3	
177	Note- Sunil Vishnuprasad Bari	18.11.02	2	
178	Note- Dinesh Pralhad Pardeshi	18.11.02	1	
179	Note- Rajiv Devendraprasad Phule	18.11.02	2	
180	Panchnama- Suresh Kale signature sample taken in Yerwada Jail	19.11.02	1	
181	Report Hon. Additional Director General of Police, C.I.D. (Crimes) State of M. Pune regarding signature verification in crime and getting feedback	21.11.02	5	
182	Letter- Hon. Superintendent Yerwada Central Jail, Pune has been directed to obtain sample signatures of	16.11.02	1	

	accused Ulhas Kalokhe and Suresh Kale.			
183	Letter- Hon. Superintendent Yerwada Central Jail, Pune has been directed to obtain sample signatures of accused Ulhas Kalokhe and Suresh Kale.	17.11.02	1	
184	Panchnama- Hon. Superintendent Accused Ulhas Kalokhe and Suresh Kale signature	17.11.02	1	
185	Hon. First Class Judicial Magistrate Court, No. 04 Pune is allowed to obtain specimen signatures of accused Ulhas Kalokhe and Suresh Kale.	18.11.02	1	
186	Hon. First Class Judicial Magistrate Court, No. 04 Pune is allowed to obtain specimen signatures of	18.11.02	1	

	accused Ulhas Kalokhe and Suresh Kale.			
187	Administrator Suvarnayug Cooperative Bank Ltd. Regarding getting the audit report (verified) of the audit inspection in respect of the government and semi-government bonds. PI of Crime Branch, Pune City	1.11.02	1	
188	Document Contract notes Government investments/ Bonds purchase sales Home Trade Ltd., and Suvarnyug Bank in between dt. 17.12.1999 to 28.3.2002 Bill, Contract Notes, Letter, Fax (include in property Xerox)		100	
189	Document- Shri Bele Police Dy. Superintendent CID Nagpur Division presented			

	Home Trade Government investment/ bonds inward-outward register			
190	Document- Suvarnyug Bank presented three investment register (in which include property)			
191	From Administrator Suvarnyug Sahakari Bank Ltd., Pune request letter regarding director board meeting approved resolution attested copy to receive	23.11.02	1	
192	From Manager, Suvarnyug Sahakari Bank Ltd., pune request letter regarding director board meeting approved resolution attested copy to receive	23.11.02	36	
193	Half Sheet- Crime Half Sheet	25.11.02	7	

194	Report- Hon' Police Prasu Court No.4, Pune for running case	25.11.02	1	
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As above

Dt. 25.11.02

(P.R. Patne)

Police Inspector

Crime Branch, Pune City

Vishrambaug Police Station, Pune

2/- You are hereby ordered that on this day Shri, Dadabhau Niloba Kale Age 33 years Special Accounts Payable, Cooperative Society Class 2. Res. Flat No. 4 Kavayshree Apartment, Bombay Sampers Vadgaon Sheri Pune By Suvarnayug Sahakari Bank Ltd. Pune Bharne BCH 1102/10/1, Budhwar Peth, Pune done written complaint against Bank Director Board President Ulhas Nathoba Kalokhe etc 16 and General Manager General Manager- Suresh Shivaji Kale and Home Trade Ltd. Mr. Sanjay Agarwal etc 3 Bank Member / investor regarding misappropriation of funds and defrauding of depositors, for the amount of Rs. 5 Crore 65 Lakhs, hence send for crime entry.

Therefore, regarding the matter, IPC 406, 409, 420 34, register the crime entry and give for further investigation to us.

Know, dt. 15.5.02

P.I. Vishrambaug P.S. Pune

## **STATEMENT**

I, Dadabhau Niloba Kale Age 33 Occupation: Service, Res. Flat No. 4 Kavayshree Apartment, Bombay Sampers Vadgaon Sheri Pune By Suvarnayug Sahakari Bank Ltd. Pune Barne BCH 1102/10/1, Bhudhwar Peth, Pune done written complaint that, I am living with my family and I am working in the Cooperative Department in the post of Special Auditor Co-operative Society Class-2 (Urban Banks). Our office Phadtare Chowk Pune MNP Building, on the second floor.

My authority is to assess (audit) the taxes of co-operative banks. O.N. V/PU/ BAIC/02/27 P.K. 01 by order dated 03/05/2002 Suvarnayug Sahakari Bank Limited Pune Barne Heights 1102/10/11 Budhwar Peth Pune, Government loan Investments of this Bank - Ordered to investigate the amount - also by virtue of the subaltern order, Suvarnyug Sahakari Bank Ltd., Mr. Vilash Javade, Sub-Registrar Co-operative

Society, as per District Sub-Registrar Co-operative Society Inspected on 07/05/2002 to 0/05/2002. When I prepared my Special Inspection Report I, Hon. Special Report to Commissioner: Cooperatives and Registrar Cooperative Society, Maharashtra State Pune, on dat. 10.5.2002 submitted. A criminal case was registered against the liquidated person regarding the misappropriation of Cooperative Bank on the basis.

In the Suvarna Yug Co-operative Banking Inspection conducted by me: Dt. 31.3.2002, I found out that the past investments in government cash were found out of the total 14 entries shown, 13 entries are opportunistic investments in India (according to Reserve Bank of India number guidelines, it is still only in the fourth form of investment.

Dated 30/03/2002 of Rs. 5,65,000/- Investment 7.50% GOI 2010(PHY) shown investment pre-bonds are not said Bank

5,65,000,00 for investment and not in existence in the past, according to the charter dated 04/09/1992. The letter is being sought by Suvarnayug Sahakari Bank from their Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank Home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank. The bank's bye-laws have the power to make strategic decisions on the investment of the bank's funds. At that time, Bank's Director was in existence during the

Suvaranyug Sahakari Bank Director Board is valid.

- 1) President Ulhas Nathoba Kalokhe
- 2) Dy Chairman Vijay Kumar Sudam  
Bambure
- 3) Director Digamber Keshav Rasne
- 4) Shankarrao Shivram  
Suryavanshi
- 5) Vasant Dattatray Kodre
- 6) K.K. Abdul Masjid
- 7) Ramchandra Shivram  
Suryavanshi
- 8) Laxmikant Rangnath Jade
- 9) Gajanan Dhondiram Ganjve
- 10) Vilas Dattatray Bhujbal
- 11) Nivrutti Balaji Pokle
- 12) Ashok Pratap Godse
- 13) Ulhas Mahadev Bhat
- 14) Manikrao Baburao Chavan
- 15) Mrs. Ujwala Ramchandra  
Suryavanshi

- 16) Mrs. Sharmila Shirish  
Bhosale
- 17) Balkrishna Vithhal Raikar
- 18) Arun Parshuram Shinde
- 19) General Manager Suresh  
Shivajirao Kale

As above Sr. No. 1 to 18 and General Manager Suresh Kale under their supervision Home Trade Limited Director 1) Shri Sanjay Agarwal 2) Ketah Sheth 3) Shri Trivedi etc. done fraud amount of Rs. 5 Crore 65 Lakh of Suvaranyug Sahakari Bank.

Therefore Suvaranyug Sahakari Bank Limited, Pune, Bharne Heights 1102/10/11 Budhwar Peth Pune above mention 1 TO 18 Director Board and No. 19 mention Dy. Manager made collusion with Home Trade Limited, Vashi, Mumbai 1 to 3 Director and other and done fraud amount of Rs. 5 Crore 65 Lakh of Suvaranyug Sahakari Bank. Hence I have complaint against them.

This statement I have read and as per my  
says it is true.

Statement given in written.

Before

Sr. Police Inspector  
Vishrambaug P.S. Pune

## **SPECIAL REPORT**

According to the order of the Divisional Joint Registrar, Co-operative Societies, Pune Division, Pune, Suvarnayug Co-operative Bank. We have done a special investigation of Pune bank's investment in government bonds and submitting a factual report in this regard for further action as follows.

At the end of 31/3/2002, the total demand and liabilities of the bank is Rs.20438.36 and according to the guidelines of the Reserve Bank, the bank was required to invest 12% of the above amount in government loan deposits. According to this, the bank has secured the government loan to the extent of Rs.4521.87 lakh.

The above investment is for S.L.R. and the Bank has also done trading in Government Bonds and for that (buying and selling) an amount of Rs.48441.82 lakhs has been transacted during the reporting year 2001-2002.

Bank to invest in Government Debt Securities H.D.F.C. Bank at S.G.L. A/C opened. And its number is BY-SL-727.

The Bank has transacted through a total of 21 brokers while carrying out all its investment transactions. Powers regarding investment in government bonds Hon. Board of Directors. It is seen that the action taken has been given to the Chairman and General Manager and has been approved in the Board of Directors meeting after the work. All investment transactions of the bank are done by Hon. Among the board of directors. Decisions have been made. However, in the future Hon. Board of Directors should appoint investment sub-committee and invest as per their decision.

The bank has invested in S.G.L. Regarding to be done through R.B.L circular no. BR/6/16/26/2000-01. Bank Maharashtra Life Authority Bond 13.50% 2010 as on 9/8/2001 Rs. 5 crores 1 lakh 500 certificate no. 02977001

to 02977500, were purchased in physical form. Rather: It appears that the transaction took place on 31/1/2002 and the sale took place on 20/2/2002.

The said investment SGL to the bank. In order to do so, the bank had filled the bond transfer form giving permission to sell the bond to Home Trades. According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five

certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in the Xerox, and the bank disclosed that it was taking time to get the delivery, stating the reason for the signature being missing. The said purchase and sale transaction is Rs.569.64 lakh and 568.49 lakh The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. In fact only the difference amount has been received by the organization and mentioned above organization has not received any documents of the investment made. When the original documents were sent to the concerned broker, the organization did not take any action to give the bond to the bank citing reasons as above from time to time. It said that the bonds were returned due to failure of signatures given for RBI. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877

Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents.

The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

As the bank did not receive the said Nain Roche, the bank issued a letter to the said broker. A legal notice dated 22/4/2002 has been directed to issue bond at the earliest. As there was no response even after the 48 hour deadline of the said notice, the bank has admitted its fraud in this transaction, therefore, under

section 409, 420 and 468 of the Criminal Penal Code Act against the accused. On 22/4/2002 in Pune Court Criminal Case No. 138/202 filed.

After this May regarding the Reserve Bank of India and Hon. Co-operative Commissioner and Registrar, Co-operative Societies. Informed by letter dated 2/05/2002.

In the said transaction, there has been a loss due to non-receipt of bonds worth Rs.5 Crore 65 Lakhs from the bank and interest on the above amount has also been lost to the bank since 31/1/2002.

In short, the responsibility for the malpractice and chaos in the bank's buying and selling transaction is held by Hon. It cannot be avoided that it belongs to the board of directors and senior officers.

(V. D. Gawde)  
Assistant Registrar  
Cooperative Society (1), Pune,

(D. N. Kale)  
Special Auditor Cooperative  
Society Class (2), (Nagri  
Banks) Pune.

O.N. Urban Banks/Suvarna Yuga  
Cooperative Bank Ltd. Pune Bank  
Ltd/02

**Office of the Co-operative  
Commissioner and Registrar,  
Co-operative Societies, State of  
Maharashtra, Pune**

Dated 14th May, 2002

To,

Mr. D.N. Kale

Special Auditor,

Co-operative Society Class-II, Pune.

Sub-Regarding filing of police cases  
regarding misappropriation of  
government loan bonds in a  
Suvarnayug Sahakari Bank Ltd. Pune.

Ref- Divisional Joint Registrar, Co-operative  
Societies, Pune letter no. Banks Bond  
Investment / Inspection 2002 Special  
Report dated 13 May 2002

As mentioned in the above special report,  
Suvarnayug Sahakari Bank Ltd. In Pune, there is  
evidence of malpractices in government bond

investments. The officers and board of directors of the bank and the senior officers of the bank seem to be responsible for the said investment. It is very necessary to charge the responsible person concerned under the Indian Penal Code. You are being authorized through this office to file the said crime. For this we have to follow the system. You have to file the said crime yourself. Also, the investigation of the said crime should be followed up through our department. The report of the action taken by you in this regard should be submitted to this office from time to time.

For Co-operative Commissioner and  
Registrar,  
Co-operative Societies, State of  
Maharashtra, Pune...

copy,

1. Forward to District Deputy Registrar, Co-operative Societies, Pune for necessary action.

They should provide all necessary cooperation and information to the above Special Auditor in the said matter.

2. The District Special Auditor, Co-operative Societies, Pune should personally see to it that all the above proceedings are completed promptly and in time

A report should be submitted to the office.

For the Commissioner and Registrar,  
Co-operative Societies, State of  
Maharashtra, Pune.

## **SPECIAL REPORT**

According to the order of the Divisional Joint Registrar, Co-operative Societies, Pune Division, Pune, Suvarnayug Co-operative Bank. We have done a special investigation of Pune bank's investment in government bonds and submitting a factual report in this regard for further action as follows.

At the end of 31/3/2002, the total demand and liabilities of the bank is Rs.20438.36 and according to the guidelines of the Reserve Bank, the bank was required to invest 12% of the above amount in government loan deposits. According to this, the bank has secured the government loan to the extent of Rs.4521.87 lakh.

The above investment is for S.L.R. and the Bank has also done trading in Government Bonds and for that (buying and selling) an amount of Rs.48441.82 lakhs has been transacted during the reporting year 2001-2002.

Bank to invest in Government Debt Securities H.D.F.C. Bank at S.G.L. A/C opened. And its number is BY-SL-727.

The Bank has transacted through a total of 21 brokers while carrying out all its investment transactions. Powers regarding investment in government bonds Hon. Board of Directors. It is seen that the action taken has been given to the Chairman and General Manager and has been approved in the Board of Directors meeting after the work. All investment transactions of the bank are done by Hon. Among the board of directors. Decisions have been made. However, in the future Hon. Board of Directors should appoint investment sub-committee and invest as per their decision.

The bank has invested in S.G.L. Regarding to be done through R.B.L circular no. BR/6/16/26/2000-01. Bank Maharashtra Life Authority Bond 13.50% 2010 as on 9/8/2001 Rs. 5 crores 1 lakh 500 certificate no. 02977001 to 02977500, were purchased in physical form.

Rather: It appears that the transaction took place on 31/1/2002 and the sale took place on 20/2/2002.

The said investment SGL to the bank. In order to do so, the bank had filled the bond transfer form giving permission to sell the bond to Home Trades. According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15911, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in

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Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction as on 30/3/2002, however, the bank has still not received the original investment documents.

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(V. D. Gawde)  
Assistant Registrar  
Cooperative Society (1), Pune,

(D. N. Kale)  
Special Auditor Cooperative  
Society  
Class (2), (Nagri Banks) Pune.

D. B. Village  
V.S.N.S Society  
Pune  
Pune.

O.No.: Vipu/Bank-02/93/  
P.No.-01.  
Division, Divisional Co-Registrar  
Cooperative Societies,  
Pune Division Pune 41005.  
Date : 3/5/2002.

Sub: District Central Co-operative Banks  
and Urban Co-operative Banks  
regarding investment in Government  
Securities.

Dear,

Hon. Co-operative Commissioner in his  
letter no. Report dated 15th May, 2002 after  
inspection of Urban Co-operative Banks in  
connection with the above subject under  
Finance/Muchi/Jimay/Misconduct/02, dated  
30th April, 2002 Submission instructions are  
given. The true copy of the said letter is enclosed  
with you, please see that letter.

2/- appointing the following officers to  
inspect the Urban Co-operative Bank in our  
district.

1)	District Deputy Registrar Co-operative Society, Pune	President
2)	Taluka Deputy/Assistant Registrar, Co-operative Societies, concerned Taluka - Pune City-1	Member
3	Special Auditor / Auditor Co-operative Societies, (Civil Banks)	Member
4	Co-operative Officers, Co-operative Societies (1) Taluka District-Pune.	Member

**Assistant Registrar, Co. Institution, Pune**  
**Shri.V.D. Gawde/Shri.D.N. Kale, Special**  
**Auditor, No. Bank, Pune. 1**

1	Mr. Ganesh Sahakari Bank Ltd., Sangvi
2	Mr. Suvarna Sahakari Bank Ltd., Pune.
3	Suvarnayug Cooperative Bank. Ltd., Pune.
4	Indrayani Co-op. Bank Ltd., Pune

Above Committee Immediately in pursuance of the instructions given by the Hon' Cooperative Commissioner in his reference letter. The

information provided before Friday 10/5/2002 by taking action and carrying out a special audit of the bank should be submitted in the prescribed format. Similarly, if any irregularity is found during inspection and special audit, it should also be mentioned in the report.

Yours

(D. B. Gabit)

Copy

- 1) Shri. S. J. Kotmire, District Deputy Registrar, Co-operative Societies, Pune.
- 2) Shri. V.D. Gawde, Assistant Registrar, Co-operative Societies, Pune.
- 3) Mr. D.N. Kale, Special Auditor Co-operative Society (Citizen Banks), Pune.

## **STATEMENT**

Dt. 15.5.2002

I, Vilas Devram Gawde Age 35 Occupation: Service, Res. E/22, Opp: Manmohan Parshwnath Chintamani Nagar, Bibwewadi Pune, Phone No. 4262116/5532318)

After asking state that, I am residing at above address with my family and in Co-operative Department doing service as a Asst. Registrar of Dist. Dy. Registrar, Co-operative Society. Our office at Sakhar Complex, Narveer Tanaji Wadi, Shivajinagar, Pune. Also Dadabhau Niloba Kale Age 33 Occupation: Service, Res. Flat No. 4 Kavayshree Apartment, Bombay Sampers Vadgaon Sheri Pune working in Cooperative Department in the post of Special Trustee Co-operative Society Class-2 (Urban Banks). Our office Phadtare Chowk Pune MNP Building, on the second floor.

My authority is to assess (audit) the taxes of co-operative banks. O.N. V/PU/ BAIC/02/27

P.K. 01 by order dated 03/05/2002 Suvarnayug Sahakari Bank Limited Pune Barne Heights 1102/10/11 Budhwar Peth Pune, Government loan Investments of this Bank - Ordered to investigate the amount - also by virtue of the subaltern order, Suvarnyug Sahakari Bank Ltd., Mr. Vilash Javade, Sub-Registrar Co-operative Society, as per District Sub-Registrar Co-operative Society Vs. Inspected on 07/05/2002 to 0/05/2002 When I prepared my Special Inspection Report I, Hon. Special Report to Commissioner: Cooperatives and Registrar Cooperative Society, Maharashtra State Pune, on dat. 10.5.2002 submitted. A criminal case was registered against the liquidated person regarding the misappropriation of Cooperative Bank on the basis.

In the Suvarna Yug Co-operative Banking Inspection conducted by me: Dt. 31.3.2002, I found out that the past investments in government cash were found out of the total 14

entries shown, 13 entries are opportunistic investments in India (according to Reserve Bank of India number guidelines, it is still only in the fourth form of investment. Dated 30/03/2002 of Rs. 5,65,000/- Investment 7.50% GOI 2010(PHY) shown investment pre-bonds are not said Bank 5,65,000,00 for investment and not in existence in the past, according to the charter dated 04/09/1992. The letter is being sought by Suvarnayug Sahakari Bank from their Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank Home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government

Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank. The bank's bye-laws have the power to make strategic decisions on the investment of the bank's funds. At that time, Bank's Director was in existence during the Suvaranyug Sahakari Bank Director Board is valid.

- 1) President Ulhas Nathoba Kalokhe
- 2) Dy Chairman Vijay Kumar Sudam  
Bambure
- 3) Director Digamber Keshav Rasne
- 4) Shankarrao Shivram  
Suryavanshi
- 5) Vasant Dattatray Kodre
- 6) K.K. Abdul Masjid
- 7) Ramchandra Shivram  
Suryavanshi
- 8) Laxmikant Rangnath Jade
- 9) Gajanan Dhondiram Ganjve
- 10) Vilas Dattatray Bhujbal

- 11) Nivrutti Balaji Pokle
- 12) Ashok Pratap Godse
- 13) Ulhas Mahadev Bhat
- 14) Manikrao Baburao Chavan
- 15) Mrs. Ujwala Ramchandra  
Suryavanshi
- 16) Mrs. Sharmila Shirish  
Bhosale
- 17) Balkrishna Vithhal Raikar
- 18) Arun Parshuram Shinde
- 19) General Manager Suresh  
Shivajirao Kale

As above Sr. No. 1 to 18 and General Manager Suresh Kale under their supervision Home Trade Limited Director 1) Shri Sanjay Agarwal 2) Ketah Sheth 3) Shri Trivedi etc. done fraud amount of Rs. 5 Crore 65 Lakh of Suvaranyug Sahakari Bank.

Therefore Suvaranyug Sahakari Bank Limited, Pune, Bharne Heights 1102/10/11 Budhwar Peth Pune above mention 1 TO 18

Director Board and No. 19 mention Dy. Manager made collusion with Home Trade Limited, Vashi, Mumbai 1 to 3 Director and other and done fraud amount of Rs. 5 Crore 65 Lakh of Suvaranyug Sahakari Bank. Hence I have complaint against them.

This statement I have read and as per my says it is true.

Statement given in written.

Before

Sr. Police Inspector

Vishrambaug P.S. Pune

**LETTER OF UNDERSTANDING  
(AS PER CRPC 160)**

Shri Dadabhau Niloba Kale  
Special Audit Inspector,  
Co-operative Society, Class 2  
Office of Dy. Registrar Sahakari Society  
Pune, MNP Building 2<sup>nd</sup> Floor,  
Fadtare Chowk, Pune,

Sir,

This is informed you that, your complaint received to this Police Station and enter by CRN 65/2002 Under IPC Section 406,409,420,34 and for the investigation submit following documents.

- 1) Co-operative Commissioner and Registrar Co-operative Society order letter dated 14.5.2002
- 2) Special Report copy
- 3) Audit Report Copy
- 4) order copy which is given to you regarding submit complaint

- 5) Reserve Bank of India directed order regarding loan investment
- 6) While doing special report regarding entry of audit Report No. 14, you have checked document details.
- 7) At the time of auditing present your colleague Shri Vilas Gawde before us on dt. 16.5.2002 at 11.00 am.

## **UNDERSTANDING LETTER**

O.N. 1903/2002

Vishram Baug P. Station

Pune dt. 15.5.2002

Shri Suresh Shivajirao Kale  
General Manager  
Suvarnayug Sahakari Bank Ltd.  
Barne Heights 1102/10/1,  
Bhudhwar Peth, Pune

Sir,

This is informed you that, against your bank, director board member filed complaint by Audit Inspector, Co-operative Society Class 2 and it is registered CRN 65/2002 Under IPC Section 406,409,420,34 at Vishram baug P.S. and we are doing investigation, so that yourself and in financial year 2001 to 2002 appointed Director Board members should present at Vishrambaug Police Station, Pune on dt. 16.5.2002 at 11.30 without fail. Also present with following documents.

- 1) Suvarnyug Sahakari Bank Ltd., and Home Trade Ltd., agreement copy

- 2) SGL Ledger account 5 crore as per each one lakh 500 certificate No. 297701 to 2977500 entry ledger extract.
- 3) Contract Note
- 4) Bank General Manager, Director Board given right regulation copy
- 5) Audit inspector Auditing GOI dt. 30.3.2002 Rs. 5.65 reference done transaction that transaction document
- 6) Against Home Trade Ltd., submit in the court that plaintiff copy and related document
- 7) Regarding loan bank entry document immediate submit before us.

Regards

Date: 16.5.2002

Vishrambaug Police Station, Pune

O.N. 1927/2002

Vishrambaug Police Station, Pune

Date 16.5.2002

**ORDER:-**

Shri D.J. Darekar, API  
Vishrambaug P.S. Pune

2/- You are hereby ordered that, regarding the matter, IPC 406, 409, 420 34, register the crime entry and give for further investigation to us. on this day Shri, Dadabhau Niloba Kale Age 33 years Special Accounts Payable, Cooperative Society Class 2. Res. Flat No. 4 Kavayshree Apartment, Bombay Sampers Vadgaon Sheri Pune By Suvarnayug Sahakari Bank Ltd. Pune Bharne BCH 1102/10/1, Budhwar Peth, Pune done written complaint against Bank Director Board President Ulhas Nathoba Kalokhe etc 16 and General Manager General Manager- Suresh Shivaji Kale and Home Trade Ltd. Mr. Sanjay Agarwal etc 3 Bank Member / investor regarding misappropriation of funds and defrauding of

depositors, for the amount of Rs. 5 Crore 65 Lakhs, hence send for crime entry. 1 TO 18 Director Board and No. 19 mention Dy. Manager name shown.

Therefore above bank board of director information take and bring before us and also submit report.

Regards

Date: 16.5.2002

Vishrambaug Police Station, Pune

## **NOTE**

Date 16.5.2002

I am Vasant Dattatray Kamat, Age 50 years, Occupation Service, Residing at- Dishant Dipa Co-op Hsg Society, Sanghavi nagar, Audh Pune 7

After asking state that, I am residing at above address with my family and working in Suvarnayug Sahakari Bank Limited Pune Barne Heights 1102/10/11 Budhwar Peth Pune, from last 20 years and from 2 years working as a Manager. Also in above bank Shari Suresh Shivajirao Kale, Residing at- Krishnagar Society , Nr Mhatre Bridge, Erandwana, Pune working as a General Manager. Our bank having 6 branch in pune city, 1 Branch Jejuri and 1 Branch Ninavann. As per bank rule our Board of Director are 18 members and 2 sevak director, in which General Manager working as a position Director.

Today in Pune City main Daily newspaper publish news that in our Bank Suvarnayug

Sahakari Bank Limited Special Auditor Co-operative Society Class-2 (Urban Banks) alongwith Home Trade Ltd., Director made collusion and Bank Member / investor regarding misappropriation of funds and defrauding of depositors, for the amount of Rs. 5 Crore 65 Lakhs. When I have done enquiry in Police Station, on that that I have receive complaint to read. Our Bank General Manager Shri Suresh Kale and Chairman Shri Ulhas Kalokhe respectively out of station and sick, so that as a Bank Manager I state that,

In the complaint mention accused No. 1 to 19 is the board of Director in the year 1998 to 2003 for the five year. In that No. 19 mention Shri Suresh Shivajiram Kale appointed as a General Manager in the year 2000. As per Board of director resolution loan bond sale purchase, investment in this reference regarding daily transaction right is with Chairman, Vice chairman and General Manager. In which who is

present, he will give order for the transaction and after the transaction it will present in the meeting for approval and after the approval of board of director will take final approval.

Our bank had done transaction on dt. 30.3.2002 as per daily bank transaction of sale purchase as per approval of SEBI and from the various broker one is Home Trade Ltd., Vashi, Navi Mumbai which detail are as under.

- 1) Available with bank Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and abovesaid bond (allotment letter) is physical, hence bank had given central Government bond 8.07% 2017 bond. Abovesaid purchase sale transaction bank had received good profit hence approved the proposal. In this regard

make available necessary contract note to bank. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. Above transaction entry made in bank record on dt. 20.2.02. As per that demand certificate as regular. He informed that, Bond is in the name of Federal Bank, hence for divination of certificate send to RBI and for its assurance given Xerox copy of RBI Bank (receipt) to the bank. As per Bank rule required 21 days period, hence they stopped. After than Bank contact time to time with Home Trade Ltd., Because end of the year above physical bond, as per RBI Bank rule SGL (Subsidiary General Ledger) should transfer. On that Home Trade Limited make available above bond Xerox bank to the bank and informed bank that, due to mistake in signature of Federal Bank officer time to time give reason to General Manager Shri Suresh Kale from Home Trade

Limited. But company informed that it is SGL Bond, hence to purchase bond 5 Crore 65 Lakh as a initial amount 7.50% 2010 and earlier bond 8.07% of 2017 suggest to sale by written letter and contract notes which is in bank record. After approved abovesaid proposal by Concern officer on dt. 30.3.2002 above sale purchase transaction actual complete entry done in Bank account. In above sale purchase transaction difference amount Rs. 16081.25 deposited by Cheque No. 984147 in HDFC Bank.

As above our company done transaction as per contract Note with Home Trade Limited. As per that they didn't give any loan bond certificate and avoid to give, hence our bank chairman and General Manager went to Home Trade Limited Company , Vashi, Navi Mumbai office. On that time Home Trade Limited company executive Director N.S. Trivedi and Ketan

Sheth assured that, we will fulfill your transaction at the earliest. But Bank know that, Home trade Limited Company purposely avoiding and also there is wrong advertise in the newspaper. Bank understand that there transaction is doubtful, hence director board immediate meeting taken on dt. 22.4.2002 and make resolution that, send notice to Home trade to give certificate within 48 hours. As per that legal notice send to Home Trade Company by hand. But they had no reply. We understand they fraud with our bank amount of Rs. 5 Crore 65 Lakh, hence in this regard on dt. 26.4.2002 taken board of director meeting and passed resolution to do criminal complaint against Home Trade Company and their director. As per that our bank General Manager filed case on dt. 29.4.2002 in the court of Hon' Judi. Mag. Saheb Class 1 A.C. Court, Pune as per IPC Section 409,420,468,34 and after than

138/2002, dt. 29.4.2002. In our claim we mention that Home Trade Limited Company Board of Director as under 1) Sanjay Agarwal 2) N.S. Trivedi 3) Manoj (Maik) Shah 4) Dhananjay Agarwal 5) Allan Jems MaCmilan 6) Rasel Boycan Grover 7) Shashank Rande 8)Salil Gandhi 9) Vijaykumar Modi 10) Ketan Seth is the accused. After filed abovesaid claim, we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies.

Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

As per your written letter as a Bank Manager I am submitting herewith our bank transaction document by bank letter.

This is my note I have read and as per my says it is correct.

Hence said

Before  
Sr. Police Inspector  
Vishrambaug Police Station

**NOTE DATE 16.5.2002**

I am Sunil Vishnu Prasad Bari, Age 32 years, Occupation Service, Residing at- 309/A, Shukrawar Peth, Pune, 2 Phone 4461212/4495622

After asking state that, I am residing at above address with my family and working in Suvarnayug Sahakari Bank Limited Pune Barne Heights 1102/10/11 Budhwar Peth Pune, from last 20 years and from 2 years working as a Manager. Also in above bank Shari Suresh Shivajirao Kale, Residing at- Krishnagar Society , Nr Mhatre Bridge, Erandwana, Pune working as a General Manager. Our bank having 6 branch in pune city, 1 Branch Jejuri and 1 Branch Ninavann. As per bank rule our Board of Director are 18 members and 2 sevak director, in which General Manager working as a position Director.

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Our bank had done transaction on dt. 30.3.2002 as per daily bank transaction of sale purchase as per approval of SEBI and from the various broker one is Home Trade Ltd., Vashi, Navi Mumbai which detail are as under.

- 1) Available with bank Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and abovesaid bond (allotment letter) is physical, hence bank had given central Government bond 8.07% 2017 bond. Abovesaid purchase sale transaction bank had received good profit hence approved the proposal. In this regard make available necessary contract note to

bank. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. Above transaction entry made in bank record on dt. 20.2.02. As per that demand certificate as regular. He informed that, Bond is in the name of Federal Bank, hence for divination of certificate send to RBI and for its assurance given Xerox copy of RBI Bank (receipt) to the bank. As per Bank rule required 21 days period, hence they stopped. After than Bank contact time to time with Home Trade Ltd., Because end of the year above physical bond, as per RBI Bank rule SGL (Subsidiary General Ledger) should transfer. On that Home Trade Limited make available above bond Xerox bank to the bank and informed bank that, due to mistake in signature of Federal Bank officer time to time give reason to General Manager Shri Suresh Kale from Home Trade Limited. But company informed that it is

SGL Bond, hence to purchase bond 5 Crore 65 Lakh as a initial amount 7.50% 2010 and earlier bond 8.07% of 2017 suggest to sale by written letter and contract notes which is in bank record. After approved abovesaid proposal by Concern officer on dt. 30.3.2002 above sale purchase transaction actual complete entry done in Bank account. In above sale purchase transaction difference amount Rs. 16081.25 deposited by Cheque No. 984147 in HDFC Bank.

As above our company done transaction as per contract Note with Home Trade Limited. As per that they didn't give any loan bond certificate and avoid to give, hence our bank chairman and General Manager went to Home Trade Limited Company , Vashi, Navi Mumbai office. On that time Home Trade Limited company executive Director N.S. Trivedi and Ketan Sheth assured that, we will fulfill your

transaction at the earliest. But Bank know that, Home trade Limited Company purposely avoiding and also there is wrong advertise in the newspaper. Bank understand that there transaction is doubtful, hence director board immediate meeting taken on dt. 22.4.2002 and make resolution that, send notice to Home trade to give certificate within 48 hours. As per that legal notice send to Home Trade Company by hand. But they had no reply. We understand they fraud with our bank amount of Rs. 5 Crore 65 Lakh, hence in this regard on dt. 26.4.2002 taken board of director meeting and passed resolution to do criminal complaint against Home Trade Company and their director. As per that our bank General Manager filed case on dt. 29.4.2002 in the court of Hon' Judi. Mag. Saheb Class 1 A.C. Court, Pune as per IPC Section 409,420,468,34 and after than 138/2002, dt. 29.4.2002. In our claim we

mention that Home Trade Limited Company Board of Director as under 1) Sanjay Agarwal 2) N.S. Trivedi 3) Manoj (Maik) Shah 4) Dhananjay Agarwal 5) Allan Jems MaCmilan 6) Rasel Boycan Grover 7) Shashank Rande 8)Salil Gandhi 9) Vijaykumar Modi 10) Ketan Seth is the accused. After filed abovesaid claim, we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies.

Whatever allegation made by plaintiff against our bank General Manager and

Board of Director it is totally wrong. Because there is no connection of bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

As per your written letter as a Bank Manager I am submitting herewith our bank transaction document by bank letter.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

O.N. 19/CRIME/PCB-2/2405/02  
Office Of The Commissioner Of  
Police, Pune  
Dated: 17th MAY, 2002

ORDER

Sub:- Visrambagh Police Station  
65/2002 IPC Section 406,409,  
420,34 regarding further  
investigation of this crime..

**Inspector of Police, Crime Finance  
Department, Pune City**

Vishram Bagh Police Station CRN 65/2002  
IPC Section 406,409,420, 34 criminal original  
documents, original case dairy documents are  
kept.

However, further investigation of the said  
crime should be done by ourselves and further  
appropriate action should be taken.

Along with original documents, case file and Ferist 1 to 12 standard documents submitted by the bank are attached.

[S. M. Mushrif]

Additional Commissioner of Police,  
Crime, Pune: City.

O.N. 1947  
Police Inspector Office  
Vishrambaug P. Station,  
Pune  
Date 17.5.2002

Hon' Upper Police Commissioner, Crime Pune  
City

Report: S.M Gaikwad Sr. Police Inspector,  
Vishrambaug Police Station, Pune  
requested that,

Sub: Crime original document  
submitted for further investigation

Ref: Office O.N.  
19/Crime/P.C.B.-1/2395/02  
Police Commissioner office, Pune,  
dated 17.5.2002 and Vishrambaug  
Police Station CRN 65/2002 IPC  
Section 406,409,420,34

With reference to the above subject and  
reference this is submitted that, Vishrambaug  
Police Station CRN 65/2002 IPC Section

406,409,420,34 regarding this crime as per referred order done investigation original documents as per Ferist 1 to 12 and Mark No.12 Suvaranyuug Sahakari Bank Ltd., Pune had submitted. That Ferist 1 to 12 is in the file. Also crime case dairy No. 1 to 3 enclosed herewith and submit herewith for further investigation to this office.

Dt.17.5.2002

O.No. 19/  
Crime/PCB-2/2416/02  
Office of the Commissioner of  
Police, Pune  
Dated: 18th MAY, 2002

**ORDER**

Sub: Vishram Bagh Police Station CRNo.  
65/2002 IPC Section 406,409,420,34  
Further investigation of this crime Police  
Inspector, Shri. Regarding handing over  
Bodhe, Robbery Prevention Squad, Crime  
Branch, Pune City..

**Inspector of Police, Finance Department,  
Crime Branch, Pune City**

Vishwambagh Police Station CRNo.  
654/2002 IPC Section 406,409, 420,24 This  
crime document O.No. 2405/2002 dt. 17-5-2002  
the following investigators were given to us.

However, now the documents of the said crime are further investigated by the Police Inspector, Shri. Shashikant Bodhe, Robbery Prevention Squad Crime Branch, Pune City should be handed over.

[Sh. Mr. Mushrif]

Additional Commissioner of Police,  
Crime, Pune City

COPY

Inspector of Police, Shri. Shashikant Bodhe,  
Robbery Prevention Squad, Crime Branch, Push  
2- Above mentioned Vishrambagh P.O. Thano  
Gurnan 65/2002 Bhadandhik 406, 409,520,24  
This case was further investigated should be  
taken from P.I. Finance Department, Crime  
Branch, Pune.

O. No. 612/2002  
Police Inspector Robbery  
Prevention Squad Pune  
Pune Office Date-26/5/2002

To  
Administrative Officer  
Suvarnagi Sahakari Bank Ltd. Pune  
Bhudhawar Peth Branch Pune City

Sub:- Visrambagh Police Station CR No.  
65/02 IPC Section 506,409,420,24  
Regarding obtaining information and  
documents

In accordance with the above, you are hereby informed that we are investigating the said crime ourselves and the investigator sent the letter with the required information and contact information on the matter, should be taken into custody.

- 1) Has the bank maintained a list of road brokers?

- 2) Does the bank maintain a list of approved broker? In that Home Trade approved? If Bank doesn't have approved broker list then why didn't it keep it.
- 3] How did Bank give money to Home Trade? From which Bank? When date and amount? For this amount Home Trade informed to Bank they have taken bond.
- 4] Has the interest on the same been paid to the bank when due? If given in what form?
- 5] Has the bank's own SGL account been liquidated? What is his number? Bank statement from the date to date also giving shadowed copy? If caste has not been raised then why is it not removed?
- 6] Whether the bond case in the above offense was transacted through SGL.

- 7] Bank dt. 31.3.00, dt. 31.3.01 and dt. 31.3.02 year end bank balance sheet Xerox copy?
- 8] As per RBI Rule where and how the money from the bank has been invested? And how it is invested, in this regard did informed RBI? If yes than letter copy? Before this case did bank taken bond from the Home trade? In this reference instead of Home trade did transaction done with other broker?
- 9] The bank internal auditor conducts the internal audit every 6 months on 20th September and 31st March is actual or how? That certificate copy? Has a copy of his certificate been sent to RBI? Copy if any
- 10) The resolutions made by the bank from time to time regarding the purchase of government securities and the resolutions taken regarding home trade transactions? Who proposed the resolution at the time of

that resolution? Who was the president?  
Who approved the resolution? Which  
directors signed? The agenda for that  
resolution? Giving a copy of the hard and  
raw record of the resolution?

- 11) Did banks take quotations from different  
brokers while buying government bonds?  
Were contract notes kept with the brokers  
regarding the transactions done? Do you  
have a copy of it?
- 12) all accused address and phone number?

Regards

Dt. 26.5.2002

(Shashikant Bodhe)

Police Inspector

O.N. 725/2002

Crime Branch office, Pune City

Dt. 5.6.2002

**LETTER OF UNDERSTANDING  
(AS PER CRPC 160)**

Shri Dadabhau Niloba Kale  
Special Audit Inspector,  
Co-operative Society, Class 2  
Office of Dy. Registrar Sahakari Society  
Pune, MNP Building 2<sup>nd</sup> Floor,  
Fadtare Chowk, Pune,

2/- date 15.5.2002 Vishrambaug Police Station against Suvarnyug Sahakari Bank Ltd., Board of Director etc. complaint under Vishrambaug P.S. GRN 65/2002 IPC Section 406,409,420,34 crime filed.

Abovesaid crime investigation doing by us. In this crime on some point required to take information by doing discussion with you. Therefore you should present on dt. 6.6.2002 at

15.00 in crime branch office (Police  
Commissioner office compound) Pune 1,

Regards  
dt. 5.6.2002

O.N. P.I./Financial  
crime/453/02  
Financial Crime Department  
Crime Branch, Pune City  
Pune date 6.6.2002

To,  
Hon' Administrator  
Suvaranyug Sahakari Bank Ltd.,  
Pune

Sub: Regarding to present document for crime  
evidence.

Ref: Vishrambaug P.S. GRN 65/2002 IPC Section  
406,409,420,34

Sir,

With reference to the above subject against  
the Suvarnyug Sahakari Bank Ltd., Pune this  
bank director Bank officer and also Home Trade  
Ltd company director submit crime and  
abovesaid crime investigation doing by us.

Above mention submit crime evidence  
following point information alongwith knowing  
bank officer Police commissioner office, Pune 1

Financial crime department office required to receive extension.

- 1) Suvarnyug Sahakari Bank Ltd., with Home Trade Ltd., company done sale purchase of Government bond that transaction bank resolution original resolution book.
- 2) Suvarnyug Sahakari Bank Ltd., Government bond sale purchase original register.
- 3) Suvarnyug Sahakari Bank Ltd., with Home Trade Ltd., done sale purchase all correspondence.
- 4) Regarding Government Bond sale purchase time to time publish RBI Circular.
- 5) Regarding Government Bond sale purchase Bank Regulations.
- 6) After sale Government bond to Home Trade Ltd., Company by the Bank Home trade

company by which 2 cheques return difference amount to bank, related documents.

- 7) Did Bank taken permission from RBI to purchase Government Bond from the Home Trade Ltd., Company? If yes related original document

O No. 644/2001  
Inspector of Police,  
Crime, Pune  
Office Dated- 8/6/2002

To,  
Hon' Administrator  
Suvarnyug Sahakari Bank Ltd.,  
Budhawar Peth Pune

Sub: Regarding production of evidence of  
crime

Ref: This office O.N. 453/02 dated  
6/6/2002

Sir,

Suvarnyug Sahakari Bank Ltd., Budhawar  
Peth Pune Bank Director Mandal Bank Officer  
and Home Trade Limited Mumbai Company  
Director Vishram Bagh CRN No. 65/02 IPC  
Section 506,409,420,24 We are investigating the  
crime.

The investigating officer of the said crime  
had asked for the same information as he needed

the documents from you, but we have not received them yet.

However, it is requested to make arrangements to send the material requested in the above communication and subject as soon as possible.

To know 8/6/6002

C.P. Shiurkar

Police Inspector

Crime Investigation Station, Pune City

## **SUPPLEMENT STATEMENT**

Dt. 10.6.2002

Shri, Dadabhau Niloba Kale Age 33 years  
Special Accounts Payable, Cooperative Society  
Class 2. Res. Flat No. 4 Kavayshree Apartment,  
Bombay Sampers Vadgaon Sheri Pune.

I am present and state that, I am working in the Cooperative Department in the post of Special Auditor Co-operative Society Class-2 (Urban Banks). Our office Phadtare Chowk Pune MNP Building, on the second floor. My authority is to assess (audit) the taxes of co-operative banks. O.N. V/PU/ BAIC/02/27 P.K. 01 by order dated 03/05/2002 Suvarnyug Sahakari Bank Limited Pune Barne Heights 1102/10/11 Budhwar Peth Pune, Government loan Investments of this Bank - Ordered to investigate the amount - also by virtue of the subaltern order, Suvarnyug Sahakari Bank Ltd., Mr. Vilash Javade, Sub-Registrar Co-operative Society, as per District Sub-Registrar Co-operative Society

Inspected on 07/05/2002 to 0/05/2002. Therefore Suvaranyug Sahakari Bank Limited, Pune, Bharne Heights 1102/10/11 Budhwar Peth Pune above mention 1 TO 18 Director Board and No. 19 mention Dy. Manager made collusion with Home Trade Limited, Vashi, Mumbai 1 to 3 Director and other and done fraud amount of Rs. 5 Crore 65 Lakh of Suvaranyug Sahakari Bank. Hence I have complaint against them.

As above our company done transaction as per contract Note with Home Trade Limited. As per that they didn't give any loan bond certificate and avoid to give, hence our bank chairman and General Manager went to Home Trade Limited Company , Vashi, Navi Mumbai office. On that time Home Trade Limited company executive Director N.S. Trivedi and Ketan Sheth assured that, we will fulfill your transaction at the earliest. But Bank know that, Home trade Limited Company purposely avoiding and also there is wrong advertise in the newspaper. Bank

understand that there transaction is doubtful, hence director board immediate meeting taken on dt. 22.4.2002 and make resolution that, send notice to Home trade to give certificate within 48 hours. As per that legal notice send to Home Trade Company by hand. But they had no reply. We understand they fraud with our bank amount of Rs. 5 Crore 65 Lakh.

This statement I have read and as per my says it is true.

Statement given in written.

Before

Sr. Police Inspector

Vishrambaug P.S. Pune

**Important Urgent**

O.N. – 612/2002  
Police Inspector Crime  
Branch Pune  
Office dated 10/6/2002

To,  
Dear Administrators,  
Suvarnayug Cooperative Bank Ltd.  
Budhwar Peth Pune

Sub: Regarding to present document for crime evidence.

Ref: Vishrambaug P.S. GRN 65/2002 IPC  
Section 406,409,420,34

Sir,

With reference to the above subject against the Suvarnyug Sahakari Bank Ltd., Pune this bank director Bank officer and also Home Trade Ltd company director submit crime and abovesaid crime investigation doing by us.

Above mention submit crime evidence following point information alongwith knowing bank officer Police commissioner office, Pune 1 Financial crime department office required to receive extension.

- 1] Mumbai Stock Exchange SEBI Register Number M/s. Home Trade Ltd. Permission to do purchase or sell government Bond.
- 2] Extract of amount accrued from sale transaction
- 3] 8.07 %, GOI 2017 Investment Register Xerox
- 4] While doing transaction of bond by the board of directors dealt with the boats, whether the broker had given an idea as to who was the party to whom they wanted to sell?
- 5] The transaction of selling before that was thought of while selling bond, so why did it only this time.

Regards Dt.10.6.2002

[C P Shiurkar]  
Inspector of Police  
Crime Branch, Pune City

### **STATEMENT 11.6.2002**

I am Ulhas Nathoba Kalokhe, Age 54 years, Occupation- Business, Residing at- Indira Housing Society, Senapati Bapat Road, Pune 16 (Chairman Suvarnyug Sahakari Bank Ltd.,)

Present and given in written statement that, I am residing at above address with my family and working in my workshop and in empty time doing social work. Before that I was corporator in Pune City and year 1985 to 1990 I was MLA.

Now I have shown application written in the name of Hon' Dy Chief Minister, State of Maharashtra, which is we have done and in this regard we said that,

Suvarnyug Sahakari Bank Ltd., Pune Bank established on dt. 2.10.1973, from that various people appointed on the board of director. In the year 1993 to year 1998 first I am elected on board of director and after than in the year 1998 to 2003 in this period election again I am elected

on board of director and in the year 1999 till today working as a Bank chairman.

In our above mention bank financial work going smoothly and till today there is no any fraud. From the year 1996 as per Government rule extra fund of the bank use for purchase Government bond and make investment, so we Suvarnyug Sahakari Bank Ltd., considering to make investment, on that time various approved share broker came to us from Mumbai and Pune. There is total 21 share broker with us. In that Giltage Management Mr. Ketan Sheth included. From that time our bank doing different loan bond very honestly and transaction is continue. Our bank receive profit and till today there is no allegation on our bank and concern officer about defraud with money.

On dt. 31.1.2002 our bank purchase Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical

subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank.

According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said

stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in the Xerox, and the bank disclosed that it was taking time to get the delivery, stating the reason for the signature being missing. The said purchase and sale transaction is Rs.569.64 lakh and 568.49 lakh. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. In fact only the difference amount has been received by the organization and mentioned above organization has not received any documents of the investment made. When the original documents were sent to the concerned broker, the organization did not take any action to give the bond to the bank citing reasons as above from time to time. It said that the bonds were

returned due to failure of signatures given for RBI Karen Split. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877 Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents. The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

As the bank did not receive the said New bond, the bank issued a letter to the said broker.

A legal notice dated 22/4/2002 has been directed to issue bond at the earliest. As there was no response even after the 48 hour deadline of the said notice, the bank has admitted its fraud in this transaction, therefore, under section 409, 420 and 468 of the Criminal Penal Code Act against the accused. On 22/4/2002 in Pune Court Criminal Case No. 138/202 filed. we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies. Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of

bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

### **STATEMENT 11.6.2002**

I am Ulhas Mahadev Bhat, Age 48 years, Occupation- Business, Residing at- Flat No. 3-27/8/2, Budhwar Peth, Pune

Present and given in written statement that, I am residing at above address since 7 years with my family and I have stationary supply business namely Purna Trading Company and also I am doing social work. From the year 1893 I am Director of Suvarnyug Sahakari Bank Ltd., and at present Bank Vice chairman.

Now I have shown application dt. 1.6.2002 written in the name of Hon' Dy Chief Minister, State of Maharashtra, which is we have done and in this regard we said that,

Suvarnyug Sahakari Bank Ltd., Pune Bank established on dt. 2.10.1973, from that various people appointed on the board of director. In the year 1993 to year 1998 first I am elected on board of director and after than in the year 1998

to 2003 in this period election again I am elected on board of director and in the year 1999 till today working as a Bank chairman.

In our above mention bank financial work going smoothly and till today there is no any fraud. From the year 1996 as per Government rule extra fund of the bank use for purchase Government bond and make investment, so we Suvarnyug Sahakari Bank Ltd., considering to make investment, on that time various approved share broker came to us from Mumbai and Pune. There is total 21 share broker with us. In that Giltage Management Mr. Ketan Sheth included. From that time our bank doing different loan bond very honestly and transaction is continue. Our bank receive profit and till today there is no allegation on our bank and concern officer about defraud with money.

On dt. 31.1.2002 our bank purchase Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500

certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank Home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank. According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017.

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from time to time. It said that the bonds were returned due to failure of signatures given for RBI Karen Split. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877 Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents. The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

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As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies. Whatever allegation made by plaintiff against our bank

General Manager and Board of Director it is totally wrong. Because there is no connection of bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

### **STATEMENT 11.6.2002**

I am Ashok Prataprao Godse, Age 46 years, Occupation- social worker, Residing at- 233, Budhwar Peth, Pune

Present and given in written statement that, I am residing at above address with my family and I have Pan shop and Hotel Business and I am doing social work. I am Director of Suvarnyug Sahakari Bank Ltd., from the year 1993.

Now I have shown application dt. 1.6.2002 written in the name of Hon' Dy Chief Minister, State of Maharashtra, which is we have done and in this regard we said that,

Suvarnyug Sahakari Bank Ltd., Pune Bank established on dt. 2.10.1973, from that various people appointed on the board of director. In the year 1993 to year 1998 first I am elected on board of director and after than in the year 1998 to 2003 in this period election again I am elected

on board of director and in the year 1999 till today working as a Bank chairman.

In our above mention bank financial work going smoothly and till today there is no any fraud. From the year 1996 as per Government rule extra fund of the bank use for purchase Government bond and make investment, so we Suvarnyug Sahakari Bank Ltd., considering to make investment, on that time various approved share broker came to us from Mumbai and Pune. There is total 21 share broker with us. In that Giltage Management Mr. Ketan Sheth included. From that time our bank doing different loan bond very honestly and transaction is continue. Our bank receive profit and till today there is no allegation on our bank and concern officer about defraud with money.

On dt. 31.1.2002 our bank purchase Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical

subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank.

According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said

stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in the Xerox, and the bank disclosed that it was taking time to get the delivery, stating the reason for the signature being missing. The said purchase and sale transaction is Rs.569.64 lakh and 568.49 lakh. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. In fact only the difference amount has been received by the organization and mentioned above organization has not received any documents of the investment made. When the original documents were sent to the concerned broker, the organization did not take any action to give the bond to the bank citing reasons as above from time to time. It said that the bonds were

returned due to failure of signatures given for RBI Karen Split. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877 Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents. The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

As the bank did not receive the said New bond, the bank issued a letter to the said broker.

A legal notice dated 22/4/2002 has been directed to issue bond at the earliest. As there was no response even after the 48 hour deadline of the said notice, the bank has admitted its fraud in this transaction, therefore, under section 409, 420 and 468 of the Criminal Penal Code Act against the accused. On 22/4/2002 in Pune Court Criminal Case No. 138/202 filed. we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies. Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of

bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

### **STATEMENT 11.6.2002**

I am Vilas Dattatray Bhujbal, Age 49 years, Occupation- Business and Business, Residing at- 46, Mukundnagar, Pune 37

Present and given in written statement that, I am residing at above address with my family from 1974 and I have vegetable business in Market Yard, Gultakdi, Pune and also I am doing social work. From the year 1993 I am Director in Suvarnyug Sahakari Bank Ltd.,

Now I have shown application dt. 1.6.2002 written in the name of Hon' Dy Chief Minister, State of Maharashtra, which is we have done and in this regard we said that,

Suvarnyug Sahakari Bank Ltd., Pune Bank established on dt. 2.10.1973, from that various people appointed on the board of director. In the year 1993 to year 1998 first I am elected on board of director and after than in the year 1998 to 2003 in this period election again I am elected

on board of director and in the year 1999 till today working as a Bank chairman.

In our above mention bank financial work going smoothly and till today there is no any fraud. From the year 1996 as per Government rule extra fund of the bank use for purchase Government bond and make investment, so we Suvarnyug Sahakari Bank Ltd., considering to make investment, on that time various approved share broker came to us from Mumbai and Pune. There is total 21 share broker with us. In that Giltage Management Mr. Ketan Sheth included. From that time our bank doing different loan bond very honestly and transaction is continue. Our bank receive profit and till today there is no allegation on our bank and concern officer about defraud with money.

On dt. 31.1.2002 our bank purchase Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical

subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank.

According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said

stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in the Xerox, and the bank disclosed that it was taking time to get the delivery, stating the reason for the signature being missing. The said purchase and sale transaction is Rs.569.64 lakh and 568.49 lakh. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. In fact only the difference amount has been received by the organization and mentioned above organization has not received any documents of the investment made. When the original documents were sent to the concerned broker, the organization did not take any action to give the bond to the bank citing reasons as above from time to time. It said that the bonds were

returned due to failure of signatures given for RBI Karen Split. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877 Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents. The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

As the bank did not receive the said New bond, the bank issued a letter to the said broker.

A legal notice dated 22/4/2002 has been directed to issue bond at the earliest. As there was no response even after the 48 hour deadline of the said notice, the bank has admitted its fraud in this transaction, therefore, under section 409, 420 and 468 of the Criminal Penal Code Act against the accused. On 22/4/2002 in Pune Court Criminal Case No. 138/202 filed. we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies. Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of

bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

### **STATEMENT 11.6.2002**

I am Shankarrao Shivram Survaynshi, Age 65 years, Occupation- social work, Residing at- Gurudatta Sahwas, C-12, 470, Shaniwar Peth, Pune 30

Present and given in written statement that, I am residing at above address with my family and doing social work. From 2<sup>nd</sup> October 1973 I am Director in Suvarnyug Sahakari Bank Ltd.,

Now I have shown application dt. 1.6.2002 written in the name of Hon' Dy Chief Minister, State of Maharashtra, which is we have done and in this regard we said that,

Suvarnyug Sahakari Bank Ltd., Pune Bank established on dt. 2.10.1973, from that various people appointed on the board of director. In the year 1993 to year 1998 first I am elected on board of director and after than in the year 1998 to 2003 in this period election again I am elected

on board of director and in the year 1999 till today working as a Bank chairman.

In our above mention bank financial work going smoothly and till today there is no any fraud. From the year 1996 as per Government rule extra fund of the bank use for purchase Government bond and make investment, so we Suvarnyug Sahakari Bank Ltd., considering to make investment, on that time various approved share broker came to us from Mumbai and Pune. There is total 21 share broker with us. In that Giltage Management Mr. Ketan Sheth included. From that time our bank doing different loan bond very honestly and transaction is continue. Our bank receive profit and till today there is no allegation on our bank and concern officer about defraud with money.

On dt. 31.1.2002 our bank purchase Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical

subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and selling amount in Government investment loan investment 4.07% 2017 do investment. Contract Note Home Traders given to bank. But Home Traders invested 5 crore 65 lakh rupees in Government Bonds during the month of Contract Neat and they were subject to payment of Government Bonds till date. The board of directors is empowered to take strategic decisions on how to allocate funds to the bank.

According to Company dt. 20/2/2002 regarding the purchase of the said bonds from the bank at the rate of Rs.103.04 per contract note no. 15211, the sale price was Rs.569.94 lakhs and against that, a loan of 8.07% 2017 face price Rs.525.00 lakhs, purchase price Rs.568.49 lakhs, rate Rs.103.04 to the bank as contract note no. As per 16029 regarding the sale and payment of bonds to the bank, as the said

stock is of the scheduled bank, a copy of the receipt from the Reserve Bank of India, Public Debt Office was given to the bank. No. 34843 Dt. 21/2/02 Bonds to the Bank SGL. The bank disclosed that he had given five certificates of the said bond at face value of Rs.500.00 lakh to the bank to show confidence in the Xerox, and the bank disclosed that it was taking time to get the delivery, stating the reason for the signature being missing. The said purchase and sale transaction is Rs.569.64 lakh and 568.49 lakh. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. In fact only the difference amount has been received by the organization and mentioned above organization has not received any documents of the investment made. When the original documents were sent to the concerned broker, the organization did not take any action to give the bond to the bank citing reasons as above from time to time. It said that the bonds were

returned due to failure of signatures given for RBI Karen Split. Since it seemed difficult to get the certificates at that time, he proposed the purchase of 7.50% 2010 vegetable loan bond to the bank vide contract note no. 16873 / 16877 Amount Face Price Rs.5,65,00,000/- Actual Price Rs.5,78,98,375/- Rate 7.19.60 Proposed to Purchase and Previous 8.07% Government Bond 2017 The said companies proposed to buy this bond again. (Contract Note No. 16871) Face Price Rs.525,00, Lakh.. Purchase Price Rs. 579.14 lakhs purchase sale transaction As on 30/3/2002, however, the bank has still not received the original investment documents. The difference due to the bank (Rs. 579.14 lakhs and Rs. 578.98 lakhs) in the said purchase and sale transaction is Rs. 16081.25 HDFC. Check no. 984147 received by the bank and said that the said bond will be given to the bank soon.

As the bank did not receive the said New bond, the bank issued a letter to the said broker.

A legal notice dated 22/4/2002 has been directed to issue bond at the earliest. As there was no response even after the 48 hour deadline of the said notice, the bank has admitted its fraud in this transaction, therefore, under section 409, 420 and 468 of the Criminal Penal Code Act against the accused. On 22/4/2002 in Pune Court Criminal Case No. 138/202 filed. we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members.

As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies. Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of

bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give assurance to our bank time to time and give document and from the year 1999 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector  
Vishrambaug Police Station

### **STATEMENT 11.6.2002**

I am Suresh Shivajirao Kale, Age 43 years, Occupation- Service, Residing at- Erandwana, B-2/9, Near Krishnanagar Society Mhatre Bridge, Pune 411004 (Phone No. 5443318)

Present and given in written statement that, I am residing at above address with my family from last 10 years.

In the year 1979 Suvarnyug Sahakari Bank Ltd., Budhwar Peth, Pune working as a clerk. After than in the year 1981 receive promotion as a Branch officer, after than in the year 1982 receive promotion as a Deputy Manager and after than in the 1999 receive promotion as a General Manager.

All urban Sahakari Bank required to make investment in Government loan bond as per RBI Rule as per deposit (12.50% TDML). RBI make available various interest rate Government loan bond in the market and as per that it is binding

to make investment in Government bond by purchase- sales and it is done from approved stock exchange. Abovesaid transaction done through approved share broker and demand change time to time of purchase sale of above bond., so that bank have to do purchase sale above Bond. In our bank also doing transaction of loan bond from the year 1996 as per RBI direction and it is done through approved 21 brokers. In this transaction daily decision taken by Chairman/Vice chairman and general manager. After the transaction it will present in the meeting for approval and after the approval of board of director will take final approval.

Available with bank Maharashtra Jivan Authority 13.50% bond 2010 as per initial amount Rs. 5 Crore 1 Lakh, 500 certificate No. 0297701 to 2977500 in physical subsidiary general ledger account necessary to make transaction, above bond bank home Trade Limited for sale and abovesaid bond (allotment

letter) is physical, hence bank had given central Government bond 8.07% 2017 bond. Abovesaid purchase sale transaction bank had received good profit hence approved the proposal. In this regard make available necessary contract note to bank. The amount of Rs. 144566.35 was to be deposited in the bank by Company HDFC. Bank Cheque No. 321677 received by the bank. Above transaction entry made in bank record on dt. 20.2.02. As per that demand certificate as regular. He informed that, Bond is in the name of Federal Bank, hence for divination of certificate send to RBI and for its assurance given Xerox copy of RBI Bank (receipt) to the bank. As per Bank rule required 21 days period, hence they stopped. After than Bank contact time to time with Home Trade Ltd., Because end of the year above physical bond, as per RBI Bank rule SGL (Subsidiary General Ledger) should transfer. On that Home Trade Limited make available above bond Xerox bank to the bank and informed bank that, due to mistake in signature of Federal Bank

officer time to time give reason to General Manager Shri Suresh Kale from Home Trade Limited. But company informed that it is SGL Bond, hence to purchase bond 5 Crore 65 Lakh as a initial amount 7.50% 2010 and earlier bond 8.07% of 2017 suggest to sale by written letter and contract notes which is in bank record. After approved abovesaid proposal by Concern officer on dt. 30.3.2002 above sale purchase transaction actual complete entry done in Bank account. In above sale purchase transaction difference amount Rs. 16081.25 deposited by Cheque No. 984147 in HDFC Bank.

As above our company done transaction as per contract Note with Home Trade Limited. As per that they didn't give any loan bond certificate and avoid to give, hence our bank chairman and General Manager went to Home Trade Limited Company , Vashi, Navi Mumbai office. On that time Home Trade Limited company executive Director N.S. Trivedi and Ketan Sheth assured

that, we will fulfill your transaction at the earliest. But Bank know that, Home trade Limited Company purposely avoiding and also there is wrong advertise in the newspaper. Bank understand that there transaction is doubtful, hence director board immediate meeting taken on dt. 22.4.2002 and make resolution that, send notice to Home trade to give certificate within 48 hours. As per that legal notice send to Home Trade Company by hand. But they had no reply. We understand they fraud with our bank amount of Rs. 5 Crore 65 Lakh, hence in this regard on dt. 26.4.2002 taken board of director meeting and passed resolution to do criminal complaint against Home Trade Company and their director. As per that our bank General Manager filed case on dt. 29.4.2002 in the court of Hon' Judi. Mag. Saheb Class 1 A.C. Court, Pune as per IPC Section 409,420,468,34 and after than 138/2002, dt. 29.4.2002. In our claim we mention that Home Trade Limited Company Board of Director as under 1) M/s. Home Trade

Limited 2) Sanjay Agarwal 3) N.S. Trivedi 4) Manoj (Maik) Shah 5) Dhananjay Agarwal 6) Allan Jems MaCmilan 7) Rasel Boycan Grover 8) Shashank Rande 9)Salil Gandhi 10) Vijaykumar Modi 11) Ketan Seth is the accused. After filed abovesaid claim, we have given written letter on dt. 2.5.2002 to Reserve Bank of India and Hon' Co-operative Commissioner office. As per our above letter we have declared that we have not done fraud with our any investor/ members. As per above letter RBI and Co-operative Department officer means Plaintiff made inspection on dt. 7.5.2002 and 8.5.2002 of bank all transaction. On that time bank had given all transaction documents copies.

Whatever allegation made by plaintiff against our bank General Manager and Board of Director it is totally wrong. Because there is no connection of bank directly even though Home Trade Company defraud with bank and Home Trade Limited Company board of Director give

assurance to our bank time to time and give document and from the year 1996 Home Trade and related other company made transaction by trust. Which is breach by Home Trade Company. Also this is done by Home Trade purposely and fraud with our bank.

The bond investment transactions carried out by the Bank from time to time are always done through recognized brokers and in debt securities as directed by the RBI. Since the year 1996, the government inspection and the Reserve Bank's inspection have not shown any fault in the said transaction.

This is my note I have read and as per my says it is correct.

Hence said

Before

Sr. Police Inspector

Vishrambaug Police Station

## PANCHNAMA

Dt.11.6.2002

- 1) Panch- Mangesh Sripav Nadkarni, Age: 39 Years, Occ: T.V mechanic, Res. 402, New Mangalwar Peth, Pune. 11
- 2) Panch- Salim Abu Shaikh, Age: 36 Years, Occu: Business, Res. 481, Rasta Peth, Pune.

I am C.P. Shiurkar, Police Inspector, Crime Branch, Pune City called above mention panch in Police Commissioner office, Near Sadhu Wadhvani Chowk, Lashkar Pune crime Branch, Pune office and they are present and informed them that, now there is present person saying his name and address Suresh Bhausahab Dhotre, Residing at- S.N. 22, Balajinagar, Sarswati Apartment, Dhankavdi, Pune and working as a peon in Suvarnyug Sahakari Bank Ltd., Pune. He come with document which is demanded by us vide O.N. 453/02, DT. 6.6.02 from Administrator of Suvarnyug Sahakari Bank Ltd., Pune by their O.N. 170/2002-2003 Letter.

Which we have to seized under Vishrambaug P.S. CRN 65/2002 Under IPC Section 406,409,420,34 crime as a evidence. As per informed we present as a panch and doing panchnama as under.

Now before we panch present person when asked his name and address, he told as above and when asked him the detail he told above and present following documents.

1	00.00	Copy of M/s. Home Trade Ltd., Company Stock exchange INBO 10624639 approved member Suvarnyug Sahakari Bank Ltd., Pune.
2	00.00	Copy of M/s. Home Trade Ltd., Company Stock exchange INBO 110624368 approved member Suvarnyug Sahakari Bank Ltd., Pune.
3	00.00	Copy of Suvarnyug Sahakari Bank Ltd., Pune whatever resolution made with reference of purchase sale of

		Home Trade Ltd., Company that resolution book 1) Board of director proceeding book. From 8.4.1996 to 27.5.97 2) Board of director proceeding book dt. 12.4.99 to 24.7.2000 3) Board of director proceeding book dt. 8.8.2000 to 22.10.2001 4) board of director proceeding book dt. 10.11.01 to 20.4.02.
4	00.00	Government loan bond purchase sale reference Suvarnyug Sahakari Bank Ltd., Pune investment register year 2001 to 2002
5	00.00	Suvarnyug Sahakari Bank Ltd., Pune original correspondence with Home Trade Ltd regarding sale purchase
6	00.00	Regarding Government loan bond purchase sale time to time publish circular of RBI

7	00.00	Suvarnyug Sahakari Bank Ltd., Pune authority given for purchase, sale Government bond and investment that resolution copy
8	00.00	After sale Government bond to Home Trade Ltd., Company by the Bank Home trade company by which 2 cheques City Bank and HDFC Bank account extract Xerox copy
9	00.00	Suvarnyug Sahakari Bank Ltd., Pune taken on pannel Home Trade Ltd., that resolution copy
10	00.00	Suvarnyug Sahakari Bank Ltd., Pune director name address and phone number list
11	00.00	Suvarnyug Sahakari Bank Ltd., Pune officers name and address list
12	00.00	Suvarnyug Sahakari Bank Ltd., Pune on the panel taken approved brokers list

1 3	00.00	Suvarnyug Sahakari Bank Ltd., Pune 2002 Monthly return of RBI Xerox copy
1 4	00.00	Xerox copy of Account extract which is given through HDFC Bank by DD and transfer advance to M/s. Home Trade Ltd., Company dt. 28.6.01, dt. 2.8.01 and dt. 3.8.02
1 5	00.00	Xerox copy of Suvarnyug Sahakari Bank Ltd., Pune to the Sahakar account and RBI transaction given written report dt. 2.5.02
1 6	00.00	Alongwith Home Trade made investment datewise detail and by the information auditor report and director, Sub committee report Xerox copy
1 7	00.00	Suvarnyug Sahakari Bank Ltd., Pune director board election for the year 1998-2003, election officer given result on dt. 13.5.98 its copy.

	00.00	
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As above detail, document Suvarnyug Sahakari Bank Ltd., Pune peon Suresh Bhausahab Dhotre, Residing at- S.N. 22, Balajinagar, Sarswati Apartment, Dhankavdi, Pune as per order of administrator present and before abovesaid panch under the Vishrambaug P.S. CRN 65/2002 Under IPC Section 406,409,420,34 taken in custody and bound in one cloth and on that stick panch and police signature lable.

Abovesaid panchnama before above panch presence started at 15.10 and completed 16.50.

Before	Panch
	1
Police Inspector	
Crime Branch, Pune City	2

**Supplementary Statement No. 13.6.2002**

I am Suresh Shivajirao Kale, age 83, business employed, residing at 1 Erandwana, B-2/9 Krishnanagar Pune

While appearing before, I again write my Statement that I have read my Statement dated 11.6.02 and the signature below is mine. Let me reiterate that,

Suvarnayug Cooperative Bank on 28.6.01 M/s.. Director of Home Trade Shri. S.S.Trivedi sent a proposal through courier to the bank president over the phone that the bank should purchase 11.50 % IDBI 2010 bonds. Along with that, the contract note and bill were also sent for the transaction. As the said proposal was approved by the President, Mr. When Trivedi contacted the bank (over phone) I told him that I have accepted your proposal as per HDFC Bank check of Rs.3,11,42,500.00. Presented to Shipai Kamble in Pune Office of Home Trade. The board of

directors of our bank has approved this in the meeting held on 30.6.01. (Resolution No.9).

Dated 1.8.01 M/s.. Home Trade Ltd. The officer here Mr. Mr. Subodh Bhandari, President of the Bank. Mr. Kalokhe's proposal over the phone for our bank to purchase 10.65 % of ICICI 2006 was approved by the honorable president. Mr. of Home Trade. After Subodh Bhandari called the bank's accountant Mr. Bari said that the proposal was acceptable. The contract note and bill of the said bond have been sent. ....His Shipai Kamble from Pune office handed over HDFC Bank check for Rs.1,01,07,095.89 to the bank. It is registered with the bank. Regarding that D. 5.9.2001 Resolution passed in this meeting. (Resolution No. 16)

On 1.8.01 Mr. of Home Trade. Subodh Bhandari called that he is sending the proposal, contract note and bill for ICICI 10.65 %, 2006 to be taken by the bank, as the president of the

bank approved it, HTL informed Bhandari on his call. Accordingly, a transfer note of Rs.1,01,04178.08 was sent to HDFL Bank on the request of Bhandari of HTL. The resolution of the board of directors of the bank has been approved on 5.9.01. (Resolution No.16).

Then on 30.1.02 M/s.. Sanjay Agarwal, Director of Home Trade, gave an idea over the phone and discussed that IDBI, ICICI and ICICI should get 13.50 % Mahajivan Authority 2010 in exchange for all the bonds and sent the proposal, contract note and bill. At that time, the said proposal was approved by both the Chairman and the Vice Chairman of the bank, and Mrs. Kanan, an employee of Heim Ted, told them that the proposal was accepted over the phone. Accordingly, Home Trade paid the amount of Rs.995.44 by check to the bank for the difference between the first and the subsequent purchase and sale and it has reached the bank. At that time HTL also sent 500 certificates worth 1 lakh.

It is recorded in the bank's investment register and the resolution approved by the board of directors is Resolution No. dated 11.2.02. 13 has a record.

Dated 20.2.02 It was M/s. Subodh Bhandari from Home Trade who said that the bank would benefit from selling 13.50 % of Mahajeevan Authority and getting 8.07 % of GOI-2017 in return and after confirming the approval of the chairman of the bank over the phone, the proposal was sent to the bank through contract note and bill courier and dated 20.02. On 02 the amount Rs. 1,44,566.35 HDFC Bank check paid as difference to both the above cash purchases and sales. At the same time, a resolution was passed in the meeting of the Board of Directors dated 5.3.02 to send for our information the xerox copy of the receipt from the Reserve Bank that 8.07 % GOI is a large amount of cash and has been sent to the Reserve Bank for distribution. (Resolution No.3)

After that on 28.2.02 Paveto Bank for 8.07 % of GoI, Subodh Bhandari of Home Trade did not receive the certificate as told on phone, on 28.2.02 the bank's O.No. 867 sent a letter. (To Home Trade Company) At the same time our bank officer Shri. Kamat, Mr. Bashi and Mr. Fude

have repeated this withholding certificate to M/s.. Home Trade Officers Mrs. Kanan, Ketan Maskaria, Director Trivedi and Subodh Bhandari have been questioned. But at that time, Subodh Bhandari and Smt. Kanan informed that although the bonds were divided, due to the negligence of the officials of the concerned Federal Bank, the bonds could not be given to DVP immediately. At that time, due to the end of March, the account of the bank was to be completed and the incoming cash was deposited in SGL account no. Since he is due early for classes in BYSL727, he again followed up with NS Trivedi, Subodh Bhandari of Home Trade Company over the phone. They said that if the bank is in a hurry, instead of the above 8.07 %, GOI 2017 is available in 7.50 % GOI discount. On 28.03.02 the proposal, contract note and bill were sent to the bank by courier on 28.03.02 saying that the class can be held in SGL soon and the chairman and vice chairman of the bank approved it. Accordingly, after the bank informed

Trivedi (of HTL) over the phone, he paid the HDFL Bank check of Rs 16081.25 to our bank for the difference amount of Rs. The resolution of the Board of Directors in this regard has been approved on 6.4.02. (Resolution No.3)

But due to the above settlement and the bank M/s. Our bank started taking legal action against the Home Trade Company after it was noticed that it started evading issuance of 7.50 % GOI certificates. It is mentioned in my reply dated 11.6.2002.

Due to the above situation, a notice has been issued by the Department of Cooperatives to the Board of Directors of the Bank on 22.5.02 to determine the liability of the bank for financial loss under Section 88 of the Maharashtra State Cooperative Act and a date has been set on 20.6.02 to present the statement of the Board of Directors.

On 28.5.02 from the Department of Cooperatives to the Board of Directors of the Bank under

Section 78 of the above Act 1) The broker is not authorized, 2) Cash of Rs. 5 Crore 65 Lakhs in the transaction verified is not available, 3) The amount has been invested in government debt securities in excess of the Reserve Bank norms. . An allegation notice was served. But before issuing the notice to the board of directors, the officers of the cooperative department have withdrawn the notice from the bank. Also, on 29.5.02, the Department of Cooperatives has taken action to dismiss the Board of Directors and appoint an administrator under Section 110 A of the above Act.

As 13.50% of the authority available with Suvarnayug Sahakari Bank 2010 cannot be classified in SGI form, it is available with the bank only in physical form, as per the proposal made by the Home Trade Company on 20/2/2002, again the 8.07% physical bond held by Home Trade was replaced by them at the time of purchase. The bank has agreed to take 7.50 %

2010 due to giving xerox receipt of Reserve Bank and xerox of Fed bank bonds but not getting the certificate of said bonds and for the reason mentioned in this, for our downgrading which is said to be classified in SGL soon.

The total investment in bonds till the end of 31.3.02 of the year 1996 is 45 crores and its transactions are done through 21 brokers approved by the bank. At the end of the year, the total purchase and sale transactions were M/s.. In the transactions done through Home Trade Limited and its affiliated companies as well as other brokers, some brokers have traded with a difference of less than 5 %. Presenting the profit of that company.

The relationship with M/s. Home Ted companies since 1999 is only because of its newly appointed director Ketan Sheth's business of Garwari bond investment with Shishi Bank (a separate company) from the beginning and he told us verbally about doing business with Home

Tradeshi as well and therefore the bank has been dealing in buy and sell transactions from time to time since 1999. We have not transacted more than 5 % in HTL as per rules. Also, 1 broker can deal more than 5 % but at the same time the reason for the same has to be communicated to the Reserve Bank. A copy of the circular in this regard is being submitted.

The concerned Ketan Sheth said The Home Trade Company has not given us any written letter or note regarding resignation from the post of Director of Home Trade Company or how.

I read this Statement and it is correct as I said.  
Before

This Statement was written down

Police Inspector Crime Branch Pune

**PANCHNAMA DATED 13.6.2002**

1) Shri. Prakash Vitthal Dhakate, Age 32 Years, Professional Rickshaw Driver, Residing at 455 Ganesh Peth Pune

2) Shri. Chandrakant Rama Pujari, Age 33 Years, Trade, Residing in Adarsh Nagar, Ramwadi Zakat Nakasomre, Pune 14

I C.P. Shiurkar Police Inspector Crime Branch Pune City after summoning the above mentioned Judges appeared at the Office of the Commissioner of Police, Latur Pune Crime Branch office and informed them that the present person Isam J whose name and address is Suresh Shivajirao Kale, resides 1 Erandwana, B-2/9 Krishnanagar Pune states that he is the General Manager of Suvarnayug Co-operative Bank Limited Pune and after informing him that you will appear before him as a referee for what documents he is presenting, he prepared to appear before the referee Mahnoon and gave a panchnama before the said referee. It is as follows.

When we asked the name and address of Ismas who was present before us, he told his name and address as above and produced the document before the above panel.

1	00-00	Photocopies of Circulars from Reserve Bank of India, Central Office, Urban Bank Division, Garment House, 1st Floor, Worli, Mumbai 400018 Total 3
2	00-00	Table of transactions done by Suvarnayug Sahakari Bank Limited Pune Bank through brokers from year 1996 to date 31.3.2002 Total 12 pages
3	00-00	Suvarnayug Sahakari Bank Limited Pune Bank M/s Home Trade Ltd. 3 shaded copies of letters dated 28.2.02, dated 15.03.05 and dated 10.4.02 from Vashi, Mumbai regarding receipt of bond certificate

	00-00	<p>Suvarnayug Sahakari Bank Limited Pune General Manager Shri. Presented by Suresh Shivajirao Kale, it has been confiscated and taken into custody before the above judge and placed in a file, and the said file has been labeled as ours and that of the judge.</p> <p>This Panchnama was started at 14.10 hrs and completed at 15.15 hrs.</p>
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In presence,

Panch

1)

Inspector of Police

Crime Branch, Pune City

**STATEMENT DATED 14.6.2002**

I am K.K. Abdula Majid, Age 58, Business Trade and Social Work, Residing at 1/30 Rakhi Apartment Latur, Pune

While appearing before, I write the Statement that I am living with my family and I have a shop named Super Mat at Budhwar Peth Ghar No.1097, Pune. I and my brother look after his business. Along with this, he has been doing social work in his spare time and has been a director of Suvarnayug Cooperative Bank Limited Pune for about 20 years. Chairman of the Bank Mr. Ulhas Nathoba Kalokhe and Vice President Shri. Ulhas Mahadev Bhat and General Manager Mr. Suresh Shivajirao is black. But at present Cooperative Commissioner Maharashtra State Pune has audited the accounts of the bank and appointed an administrator on the bank.

As the financial transactions of Suvarnayug Sahakari Bank Limited Pune increased from the year 1996, as per the government rules, the

excess funds in the bank are to be invested in government debt bonds, so the board of directors of the bank decided at that time on the purchase and sale of bonds to be done by the bank through brokers, the bank's president, vice president and It has been decided that the General Manager should be empowered to take decisions and after that he has put forward such a proposal in the meeting and if it is agreed upon by all, it has been decided that action will be taken on that proposal, thus the present Chairman, Vice Chairman and General Manager have been approved to give decision making authority in the Board of Directors meeting on 5.9.01. The list of the said buying and selling transactions are done through a total of 21 brokers for transactions in the bank is available with the bank.

Our Controversial Brokers in the Bank Ketan Sheth has been with Gidtag Management and Global Investments since 1996 and M/s. since

1999. At that time, resolutions have been unanimously approved regarding purchase and sale of bank bonds through Home Trade Limited Company.

The said Ketan Sheth or his other directors do not have any directorial interest in the bank and like other appointed brokers, they were also appointed to deal with the bank.

As on 31.1.2002, the brokers in the list of Paveto Bank have transacted with the bank very smoothly and in a way that will benefit the bank. But after that, Ketan Sheth of the bank took the bond from the bank and then gave another one in exchange for giving two/three types of replacement bond and started refusing to give the bond which was to be given in the end. Based on this, the chairman, vice-chairman and general manager of the bank as well as all the members of the board of directors feel that Ketan Sheth is cheating the bank and therefore an urgent meeting was held and the bank should issue a

notice against Ketan Sheth and Isman who is his director and then file a suit in the court. The bank has taken action.

Similarly, the bank has informed the Reserve Bank and Cooperative Commissioner through a written letter about the incident.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President,

Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Mr. Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police

Crime Branch Pune City

### **STATEMENT DATED 14.6.2002**

I am Digambar Keshwarao Rayane, age 75, business luxury goods and social work, residing at 189 Budhwar Peth, Pune.

While appearing before, I write the Statement that I am staying with my family at the above place and at present I am not doing any work but I am doing social work. I am Director of Suvarnayub Co-operative Bank Limited Pune since 2.10.1973. But the current Commissioner Maharashtra State Pune has appointed an administrator on top of the bank.

Suvarnayug Sahakari Bank Limited Pune, of which I am the director, has increased its financial operations since 1996. As per the government rules, the surplus funds in the bank are to be invested in government debt bonds. Accordingly, the board of directors of the bank has appointed a broker to make a decision regarding the purchase and sale of bonds through them. After deciding that the President,

Vice President and General Manager should be given decision-making authority, after that they put forward such a proposal in the meeting and it was decided that action will be taken on the proposal that is acceptable to all, in the same way, the present President, Vice President and General Manager were approved to give the decision-making authority on 5.9.2001 in the Board of Directors meeting. have not come The bank has a list of the said buying and selling transactions through a total of 21 brokers for our transactions in the bank.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by asking about giving two/three types of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is

defrauding the bank, the president, vice president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

Our controversial bank broker Ketan Sheth has been working with Giltage Management and Global Investments since 1996 and M/s.. Home Trade Ltd. At that time, resolutions have been unanimously approved regarding the purchase and sale of bank bonds through the company.

Even at the time mentioned herein, Ketan Sheth or his other directors were aware of any directorial interest of the bank and they were

also appointed to deal with the bank like other appointed brokers.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Mr. Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police

Crime Branch Pune City

### **STATEMENT DATED 14.6.2002**

I am Laxmikant Ranganath Jade, age 64, business retired and social worker, residing at 591 B Peth Pune.

While appearing before, I write my Statement that I am staying with my family at the above place and I have retired from College of Engineering Shivajinagar Pune in the year 1992 and at present I am doing social work. Suvarnayug Sahakari Bank Limited Pune has been the director of this bank since 1993. But currently the Cooperative Commissioner Maharashtra State Pune has appointed the administrator.

As the financial transactions of Suvarnayug Sahakari Bank Limited Pune increased from the year 1996, as per the government rules, the excess funds in the bank are to be invested in government debt bonds, so the board of directors of the bank decided at that time on the purchase

and sale of bonds to be done by the bank through brokers, the bank's president, vice president and It has been decided that the General Manager should be empowered to take decisions and after that he has put forward such a proposal in the meeting and if it is agreed upon by all, it has been decided that action will be taken on that proposal, thus the present Chairman, Vice Chairman and General Manager have been approved to give decision making authority in the Board of Directors meeting on 5.9.01. The list of the said buying and selling transactions are done through a total of 11 brokers for transactions in the bank is available with the bank.

Our Controversial Brokers in the Bank Ketan Sheth has been with Gidtage Management and Global Investments since 1996 and M/s. since 1999. At that time, resolutions have been unanimously approved regarding purchase and

sale of bank bonds through Home Trade Limited Company.

The said Ketan Sheth or his other directors do not have any directorial interest in the bank and like other appointed brokers, they were also appointed to deal with the bank.

As on 31.1.2002, the brokers in the list of Paveto Bank have transacted with the bank very smoothly and in a way that will benefit the bank. But after that, Ketan Sheth of the bank took the bond from the bank and then gave another one in exchange for giving two/three types of replacement bond and started refusing to give the bond which was to be given in the end. Based on this, the chairman, vice-chairman and general manager of the bank as well as all the members of the board of directors feel that Ketan Sheth is cheating the bank and therefore an urgent meeting was held and the bank should issue a notice against Ketan Sheth and Isman who is his

director and then file a suit in the court. The bank has taken action.

Similarly, the bank has informed the Reserve Bank and Cooperative Commissioner through a written letter about the incident.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President,

Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police

Crime Branch Pune City

**STATEMENT DATED 14.6.2002**

Mr. Balkrishna Vitthal Raikar, Age 42 Years,  
Trade, Residing at 197 Budhwar Peth Pune  
4490112

While appearing before, I write the Statement that I am staying with my family at the above place and my place is Ganesh Bhuvan Hotel at 1116 Budhwar Peth, Babu Genu Chowk, Pune. Suvarnayug Sahakari Bank Limited Pune has been the director of this bank since 1993. My tenure as director is till 2003. But the affairs of the bank have been audited by the order of Cooperative Commissioner, Maharashtra State Pune, after which an administrator has been appointed to the bank.

As the financial transactions of Suvarnayug Sahakari Bank Limited Pune increased from the year 1996, as per the government rules, the excess funds in the bank are to be invested in government debt bonds, so the board of directors of the bank decided at that time on the purchase

and sale of bonds to be done by the bank through brokers, the bank's president, vice president and It has been decided that the General Manager should be empowered to take decisions and after that he has put forward such a proposal in the meeting and if it is agreed upon by all, it has been decided that action will be taken on that proposal, thus the present Chairman, Vice Chairman and General Manager have been approved to give decision making authority in the Board of Directors meeting on 5.9.01. The list of the said buying and selling transactions are done through a total of 21 brokers for transactions in the bank is available with the bank.

Our Controversial Brokers in the Bank Ketan Sheth has been with Gidtage Management and Global Investments since 1996 and M/s. since 1999. At that time, resolutions have been unanimously approved regarding purchase and

sale of bank bonds through Home Trade Limited Company.

The said Ketan Sheth or his other directors do not have any directorial interest in the bank and like other appointed brokers, they were also appointed to deal with the bank.

As on 31.1.2002, the brokers in the list of Paveto Bank have transacted with the bank very smoothly and in a way that will benefit the bank. But after that, Ketan Sheth of the bank took the bond from the bank and then gave another one in exchange for giving two/three types of replacement bond and started refusing to give the bond which was to be given in the end. Based on this, the chairman, vice-chairman and general manager of the bank as well as all the members of the board of directors feel that Ketan Sheth is cheating the bank and therefore an urgent meeting was held and the bank should issue a notice against Ketan Sheth and Isman who is his

director and then file a suit in the court. The bank has taken action.

Similarly, the bank has informed the Reserve Bank and Cooperative Commissioner through a written letter about the incident.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President,

Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Mr. Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police

Crime Branch Pune City

### **STATEMENT DATED 14.6.2002**

I am Arun Parashuram Shinde, age 49, trade, residing at 44, Bimbavewadi Pune 4210444

While appearing before, I write Statement that I live with my family at the above place and I have a shop named Mahendra Foot Prayer at 725 Deccan Gymkhana, Pune 4. Suvarnayug Sahakari Bank Limited Pune was appointed as an approved director of Yesa Bank in the year 1994. After that, he was elected as a director in the election of the board of directors held in the year 1998. His term was till 2003. But currently an administrator has been appointed on the bank.

As the financial transactions of Suvarnayug Sahakari Bank Limited Pune increased from the year 1996, as per the government rules, the excess funds in the bank are to be invested in government debt bonds, so the board of directors of the bank decided at that time on the purchase

and sale of bonds to be done by the bank through brokers, the bank's president, vice president and It has been decided that the General Manager should be empowered to take decisions and after that he has put forward such a proposal in the meeting and if it is agreed upon by all, it has been decided that action will be taken on that proposal, thus the present Chairman, Vice Chairman and General Manager have been approved to give decision making authority in the Board of Directors meeting on 5.9.01. The list of the said buying and selling transactions are done through a total of 21 brokers for transactions in the bank is available with the bank.

Our Controversial Brokers in the Bank Ketan Sheth has been with Gidtage Management and Global Investments since 1996 and M/s.. At that time, resolutions have been unanimously approved regarding purchase and sale of bank bonds through Home Trade Limited Company.

The said Ketan Sheth or his other directors do not have any directorial interest in the bank and like other appointed brokers, they were also appointed to deal with the bank.

As on 31.1.2002, the brokers in the list of Paveto Bank have transacted with the bank in a very smooth manner and to the benefit of the bank. But after that, Ketan Sheth of the bank took the bond from the bank and then gave another one in exchange for giving two/three types of replacement bond and started refusing to give the bond which was to be given in the end. Based on this, the chairman, vice-chairman and general manager of the bank as well as all the members of the board of directors feel that Ketan Sheth is cheating the bank and therefore an urgent meeting was held and the bank should issue a notice against Ketan Sheth and Isman who is his director and then file a suit in the court. The bank has taken action.

Similarly, the bank has informed the Reserve Bank and Cooperative Commissioner through a written letter about the incident.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

This Statement is correct as I read it.

This Statement was written before

Inspector of Police

Crime Branch Pune City

**STATEMENT 14.06.2002**

I Gajanan Dhondiram Ganjane, aged 64 years, residing at 11/12 Erandwana, residing at Narayan Nagar Building no. 8 B, Plot No.15, Pune 4 (5460970)

While appearing before, write the Statement that I am staying with my family at the above place and I have a workshop named Hira-Engineering at 88 E Navi Peth Pune 30. At the same time, the society works in other available time.

Suvarnayug Sahakari Bank Limited Pune, of which I am the director, has increased its financial operations since 1996. As per the government rules, the surplus funds in the bank are to be invested in government debt bonds. Accordingly, the board of directors of the bank has appointed a broker to make a decision regarding the purchase and sale of bonds through them. After deciding that the President, Vice President and General Manager should be

given decision-making authority, after that they put forward such a proposal in the meeting and it was decided that action will be taken on the proposal that is acceptable to all, in the same way, the present President, Vice President and General Manager were approved to give the decision-making authority on 5.9.2001 in the Board of Directors meeting. have not come The bank has a list of these buying and selling transactions through a total of 21 brokers for our transactions in the bank.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by asking about giving two/three types of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is defrauding the bank, the president, vice

president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

Our controversial bank broker Ketan Sheth has been working with Giltage Management and Global Investments since 1996 and M/s.. Home Trade Ltd. At that time, resolutions have been unanimously approved regarding the purchase and sale of bank bonds through the company.

Even at the time mentioned herein, Ketan Sheth or his other directors were aware of any directorial interest of the bank and they were

also appointed to deal with the bank like other appointed brokers.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police  
Crime Branch Pune City

**STATEMENT 14.06.2002**

I am Vijaykumar Sudham Pambure, aged 62 years, trade, residing at 153 Budhwar Peth Pune (4488836).

While appearing before the court, I write the Statement that I am staying with my family at the above place and I have a bangle shop named Kalika Bungalow House at 264 Navi Peth Pune. At the same time, the society works in other available time.

I have been the director of Suvarnayug Sahakari Bank Limited Pune for about 9 years. At present, the Cooperative Commissioner has appointed an administrator on the bank.

Suvarnayug Sahakari Bank Limited Pune, of which I am the director, has increased its financial operations since 1996. As per the government rules, the surplus funds in the bank are to be invested in government debt bonds.

Accordingly, the board of directors of the bank has appointed a broker to make a decision regarding the purchase and sale of bonds through them. After deciding that the President, Vice President and General Manager should be given decision-making authority, after that they put forward such a proposal in the meeting and it was decided that action will be taken on the proposal that is acceptable to all, in the same way, the present President, Vice President and General Manager were approved to give the decision-making authority on 5.9.2001 in the Board of Directors meeting. have not come The bank has a list of the said buying and selling transactions through a total of 21 brokers for our transactions in the bank.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by

asking about giving two/three types of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is defrauding the bank, the president, vice president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

Our controversial bank broker Ketan Sheth has been working with Giltage Management and Global Investments since 1996 and M/s.. Home Trade Ltd. At that time, resolutions have been

unanimously approved regarding the purchase and sale of bank bonds through the company.

Even at the time mentioned herein, Ketan Sheth or his other directors were aware of any directorial interest of the bank and they were also appointed to deal with the bank like other appointed brokers.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a

practice of doing it at Makhar Road which is different. Therefore, signatures of the President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police

Crime Branch Pune City

### **STATEMENT 14.6.2002**

I am Manik Baburao Chavan, age 51 years, occupation social work and agriculture, residing at 222 Budhwar Peth, Pune.

While appearing before this, I write the Statement that I am staying at the above place with my family and staying at Kudje Taluka Haveli District Pune from where I am doing agricultural business. He is also doing social work in his spare time and has been the director of Suvarnayug Cooperative Bank Limited Pune since 1993. But currently Cooperative Commissioner Maharashtra State Pune has appointed the administrator.

Since 1996 Suvarnayug Sahakari Bank Limited Pune increased financial transactions of the bank, as per the government rules, the excess funds in the bank are to be invested in government debt bonds, so the board of directors of the bank, whenever the bank appoints a broker to make a decision regarding the

purchase and sale of bonds through them, the president, vice president of the bank And after deciding that the General Manager should be given decision-making authority, after that they presented such a proposal in the meeting and it was decided that action would be taken on the proposal that was acceptable to all, so the present Chairman, Vice-Chairman and General Manager were not approved to give the decision-making authority on 5.9.2001 in the Board of Directors meeting. The bank has a list of the said buying and selling transactions through a total of 21 brokers for our transactions in the bank.

Our controversial bank broker Ketan Sheth since 1996, Griltage Management Global Investments and since 1999 M/s Home Trade Limited should buy and sell securities instead. Resolutions in this regard have been unanimously approved at that time.

Even at the time mentioned herein, Ketan Sheth or his other directors were aware of any directorial interest of the bank and they were also appointed to deal with the bank like other appointed brokers.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by asking about giving two/three types of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is defrauding the bank, the president, vice president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director

names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

Ketan Sheth himself or his related Home Trade Limited funds at the time when the chairman, vice-chairman and general manager of the bank had decided to buy and sell bonds and the approval of all the directors had been taken by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the

President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank.

This Statement was written before

Inspector of Police

Crime Branch Pune City

**STATEMENT DATED 14.06.2002**

I Mrs. Sharmila Shirish Bhosle, Age 36, Business Trade and Social Work, Residing at Pooja Park, B Building, Flat No.4, Opposite Chintamaninagar, Bibvewadi, Pune 37.

While appearing before, the Statement is written that I am staying at the above place with my family for about 5 years and our business selling homemade electrical goods named Quality Electricals is located at New Vishnu Chowk Bajirao Road Pune. At the same time, social work is done in the available time. I am director of Suvarnayug Sahakari Bank Limited Pune since 1998. But currently Co-operative Commissioner Maharashtra State Pune has appointed an administrator on the bank.

Due to the increase in financial transactions of Suvarnayug Co-operative Bank Limited Pune, as per the government rules, the surplus funds in the bank should be invested in government debt bonds, so the board of directors of the bank,

whenever the bank appoints a broker to make a decision regarding the purchase and sale of bonds through them, the bank's president, vice president and general manager Having decided to give decision-making authority, after that they presented such a proposal in the meeting and it was decided that action would be taken on the proposal that was acceptable to all, so the present chairman, vice-chairman and general manager were not approved to give the decision-making authority on 5.9.2001 in the Board of Directors meeting. The bank has a list of the said buying and selling transactions through a total of 21 brokers for our transactions in the bank.

Our controversial bank broker Ketan Sheth has been working with Giltage Management and Global Investments since 1996 and M/s.. Home Trade Ltd. At that time, resolutions have been unanimously approved regarding the purchase and sale of bank bonds through the company.

Even at the time mentioned herein, Ketan Sheth or his other directors were aware of any directorial interest of the bank and they were also appointed to deal with the bank like other appointed brokers.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by asking about giving two/three types of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is defrauding the bank, the president, vice president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director

names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

Ketan Sheth himself or his related Home Trade Limited funds at the time when the chairman, vice-chairman and general manager of the bank had decided to buy and sell bonds and the approval of all the directors had been taken by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the

President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank.

This Statement was written before

Inspector of Police

Crime Branch Pune City

### **STATEMENT 14.6.2002**

I am Nivrithi Balaji Pokle, age 76, business trade and social work, residing at Jyotiba Apartment, Bhangarwadi, Taluka Maval, District Pune.

While appearing before, I write the answer that I live with my family at the above place and have a shop named Saubhagya Alankar at Lakshmi Mandir Road Lonavala and also do social work at other times. Director of Suvarnayug Sahakari Bank Limited Pune Bank since 1993.

Suvarnayug Sahakari Bank Limited Pune, of which I am the director, has increased the scope of financial transactions of the bank, as according to the government regulations, the surplus funds in the bank are to be invested in government debt bonds, so the board of directors of the bank, at the time when the bank appoints a broker to make a decision regarding the purchase and sale of bonds to be done through

them, the president of the bank, It has been decided that the Vice President and General Manager should be empowered to take decisions, and then they have put forward such a proposal in the meeting and it has been decided that action will be taken on the proposal which is acceptable to all, similarly, the present President, Vice President and General Manager have not been approved to give the decision power as decided in the Board of Directors meeting on 5.9.2001. . The bank has a list of the said buying and selling transactions through a total of 21 brokers for our transactions in the bank.

Controversial brokers taken on the panel by the bank, Ketansheth, has worked with Giltage Management and Global Investments since 1996 and Mey since 1999. Home Trade Ltd. At that time, resolutions have been unanimously approved regarding the purchase and sale of bank bonds through the company. Even at the time mentioned herein, Ketan Sheth or his other

directors were aware of any directorial interest of the bank and they were also appointed to deal with the bank like other appointed brokers.

On date 31.1.2002 both the brokers in the list of Paveto Bank have transacted with the bank very smoothly and to the benefit of the bank. But after that, Ketan Sheth of the bank started refusing to give the cash he was going to give by saying about giving 2/3 type of replacement bonds that he takes the bonds from the bank and then gives another one in exchange. After realizing that Ketan Sheth is defrauding the bank, the president, vice president and general manager of the bank and all the directors of the bank realized that Ketan Sheth is defrauding the bank and an urgent meeting was held and a resolution was unanimously passed that the bank should serve a notice against Ketan Sheth and his director names and then file a lawsuit in the court. The bank has taken action. Similarly, the bank has

also given the information about the incident to the Reserve Bank and Cooperative Commissioner through a written letter.

I myself on the behalf of Ketan Sheth or his related Home Trade Limited at the time when the Chairman, Vice Chairman and General Manager of the bank had decided to buy and sell bonds and had taken the approval of all the directors by proposing a resolution in this regard. He attends every meeting. The resolution passed at that time will be read out to us in full and at the time of the next meeting also the minutes of the previous meeting will be read out in full and then it will be confirmed. None of our Board of Directors has been cheated in it. As per the practice of our bank, we attend the meeting and we have a practice of doing it at Makhar Road which is different. Therefore, signatures of the President, Vice President and General Manager are taken on the main resolution proposal.

Thus, in the transaction of buying and selling of our bank bonds, Ketan Sheth and his fellow directors (Home Trade Ltd. Company) conspired to cheat our bank bonds amounting to Rs. 5 crore 65 lakhs without paying it to our bank. The details of the transaction can be given in detail by the general manager of the bank or his officers and colleagues in the bank.

The above Statement was read to me and explained in Hindi, it is correct as I said.

This Statement was written before

Inspector of Police  
Crime Branch Pune City

**SUPPLEMENTARY REMARKS 17.6.2002**

I am Sunil Vishnuprasad Bari, age 39, business employed, residing at 309/A, Shukruwar Peth, Pune.

When asked again while appearing before, I state above that my statement dated 16.5.2002 was shown to me as per my reading and perusal that,

Today, a police case has been filed regarding a scam of Rs 5 crore 65 lakh in Suvarnayug Sahakari Bank Limited, Pune, the bank where I work. The police had a discussion with me about it and through that discussion they said that some documents from the bank are necessary for the investigation, so I have brought the photocopies of the documents from the bank requested by the police on the orders of the Honorable Administrator, Suvarnayug Cooperative Bank Limited. They are as follows: 1) Letter of Ketan Sheth and company about sending information about their company to the bank, 2) Circular of Giltage Management Services

Limited with complete information about their own company 3) M/s.. Letter sent by the home trade company to the bank regarding the name change list and company registration certificate, 4) M/s.. 10.65 % sold by Ted Limited Company to the bank, bond certificate no. As per 5 and 6, two bond certificates of Rs.5 crores each with shadow copies, transfer form and related documents have been submitted. Also at the same time 5) M/s.. Home Limited Company details of purchase and sale transaction done since December 1999, purchase sale deposit name sheet information has been submitted.

From 1996 to date, our bank has done a total of 181 bond buying and selling transactions in physical form through brokers. Some of them were sold by the bank in physical form while the rest have been converted into SGL by the bank.

Also, during the financial year from 1st April 2001 to 31st March 2002, total 310 transactions of buying and selling debt securities have been done by different brokers. Some of them have

been bought and sold in physical and most of them have been converted into SGL and only M/s.. 7.50 % GOI 2010 by Home Trade Limited Company has been defrauded due to non-receipt of bonds in physical form in physical transaction.

After the audit of our bank by Co-operative Department, they received a notice dated 22.5.02 as per Co-operative Act C.88. Thereafter, the Bank received a notice dated 25.2.2002 under the Co-operative Act C.78. But they immediately took it back and later dated 29.5.02 Act c. 110 notice has been received by the bank. I cannot tell you the details of the further action taken in this regard. The General Manager and the members of the Board of Directors of the Bank will be able to provide more information about it.

My telling as a presence  
Inspector of Police  
Crime Branch Pune City

**PANCHNAMA TA. 17.6.2002**

- 1) Shri. Shivaji Laxman Shende, age 42, commercial rickshaw driver, resident of Deokar Chal Ramwadi, Pune.
- 2) Shri. Khandu Dattu Shitole, Age 41, Professional Rickshaw Driver, Residing at 5th Maidha Pune Nagar Road, Pune.

I am C.P. Shiurkar Police Inspector Crime Branch Pune City after summoning the above mentioned judges to Police Commissioner Office, near Sadhu Vaswani Chowk, Lashkar Pune Crime Branch Office Pune and informed them that Isam who is now present before his name address Shri. Sunil Vishnuprasad Bari, residing at 309/A, Shukrwar Peth, Pune, is an Accountant in Suvarnayug Sahakari Bank Limited, Pune. On the order of the bank administrator, they have brought the documents which are required to prove the crime. That Vishrambagh Police Station G.R.No. 65/2002 Indian Penal Code 406, 409, 420, 34 evidence to

be seized. For that, you should appear before him as an arbitrator - after being informed that he was ready to appear as an arbitrator, he made a panchnama before the aforesaid arbitrator as follows-

When we asked the name and address of Ismas, who was present before the above panel, he told his name and address as above. On asking him about what he is entitled to, he presented the document given by Hon'ble Administrator, Suvarnayug Co-operative Bank Limited Pune, stating the above facts, and on inspection, his description is as follows-

1	00-00	Photocopy of the letter of Maj. Ketan Sheth and company sending information about their company to the bank
2	00-00	Photocopy of circular of Giltage Management Services Limited

		with complete information about own company
3	00-00	A letter sent to the bank regarding the change in the name of the home trade company and a photocopy of the company registration certificate
4	00-00	10.65 % ICICI Bond Certificate No. 5 and 6 sold by Home Trade Company to the bank, two shadow copies of bond certificates of Rs.1 crore each. Photocopies of transfer form and related documents etc
5	00-00	M/s. Home Trade Ltd. Details of purchase and sale transactions of the company since December 1999, purchase and sale deposit slips
	00-00	The document of the above description and price was

		presented by the accountant of Suvarnayug Sahakari Bank Limited, Pune before the above-mentioned panel at Vishram Bagh Police Station CR no. 65/02 Bhdvi 406,409,420,34 crime evidences have been seized and taken into custody. It is kept in a plastic carrybag with our and Pancha's signatures on it.
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This Panchnama has been completed before the above Pancha at 11.00 am to 12.15 pm.

Punch

S. L Shende

Shitole

Return Outward No-776/02  
Mr. C.P. Shiurkar  
Police Inspector,  
Crime Branch,  
Pune City.  
Date :- 17.06.2002

To,  
The Chief General Manager  
Reserve Bank of India  
Public Debt Office  
Receiving Section, Main Building,  
Fort, Mumbai - 400 001.

Sub :- **Investigation in Govt Securities Scam in respect of  
Suvarnayug Sahakari Bank Ltd. Pune.**

Dear Sir.

I am the Investigating Officer in respect of the recent Govt Securities transactions Scam in respect of Suvarnayug Sahakari Bank Ltd 1102/10/11, 'Marne Heights', Budhwar Peth, Pune 411 002.

From our records it is observed that the debated broker M/s. Home Trade Ltd. had sold a security 8.07% GOI 2017 Face Value Rs. 5.25 Crores to this Bank on 20.02.2002. The broker sent one xerox copy of the R.B.I Receipt No. 34843 for Rs. 5 Crores SGL Debit Advice dated 21.02.2002 issued by your office to Federal Bank Ltd. with the assurance to Suvarnayug Bank that the physical delivery of the above said security will be given to the Bank on receiving the certificates from your office after split up.

But the broker failed to delivery the original certificates. In this context, we wish to know the details of the above referred receipt & the facts of the case to Investigate further in the matter.

Please do the needful & oblige at your earliest.

Thanking you,

Yours faithfully,

C.F. Shiurkar



Received  
Arun Sharma  
19/6

87

83 138

Return Outword No-77/02  
Mr. C.P. Shiurkar  
Police Inspector,  
Crime Branch,  
Pune City.  
Date :- 17.06.2002

To,  
The Chief Executive Officer,  
Maharashtra Jeevan Vikas Pradhikaran,  
CIDCO Bhawan, South Wing,  
3rd Floor, Belapur, Navi Mumbai - 400 614.

Sub :- Status of holding of the 13.50% Maharashtra Jeevan Vikas Pradhikaran Bonds 2010.

Dear Sir,

I am the Investigating Officer in case of the Govt Securities Scam in respect of Suvarnayug Sahakari Bank Ltd. 1102/10/11, 'Marne Heights', Budhwar Peth, Pune 411002.

From our records it is observed that the said Bank was holding the above referred bonds (Allotment Letters) as per particulars below in physical form - Distinctive Nos. 02977001 to 02977500 - 500 bonds of Rs. 1,00,000/- each - Total Value Rs. 5 Crores.

The debated broker M/s. Home Trade, sold the said securities to Suvarnayug Sahakari Bank Ltd. on or about 30.01.2002 & again repurchased the same on or about 20.02.2002. He has taken the physical delivery of the said certificates ( Allotment Letters) from the Bank.

In this context, we intend to know the status of holding / registration of the said certificates right from beginning of the same on your records. Please send this information immediately for further investigation in the matter.

Thanking you,

Yours faithfully

  
C.P. Shiurkar



  
Maharashtra Jeevan Vikas Pradhikaran  
3rd Floor, CIDCO Bhawan, South Wing  
Navi Mumbai - 400614  
Tel. - 7570370 / 7570003

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### **SUPPLEMENTARY NOTES DATED 19.6.2002**

I am Sunil Vishnuprasad Bari, age 39, business employed, residing at 309/A Shukrawar Peth, Pune.

Appearing before and on re-examination, I state that I have read my notes dated 16.5.2002 and dated 17.6.2002 which I have stated are correct as per the facts and my restatement in that regard.

A police case has been filed regarding the fraud of 5 crores 65 lakhs of Suvarnayug Sahakari Bank Limited Pune Bank, where I am working, as an interviewee, I have discussed with the police as well as today, from that discussion, the police said that they need to investigate some documents from the bank. Bank side with Manager's approval 1. Register of bills sent and checks received from and to Citibank and HDFC Bank, Mumbai, 2. Delivery book, 3. Year-wise details of purchase and sale transactions of authorized brokers on panel with the bank, 4.

Dealings with all brokerages from 1996 to 2002,  
5) M/s. Home Limited Company has submitted  
the document and register as detailed table of  
purchase and sale transaction.

I have read the above comments and they  
are correct as far as I can tell.

In presence of,  
Before

Inspector of Police, Crime, Pune

**PANCHNAMA DATED 19.6.2002**

- 1) Shri. Suryakant Jairam Salunke, Age 46, Business Occupation, Residing at 546, Ghorpadi Peth, Pune
- 2) Shri. Ashok Baban Deshmukh, Age 44, Professional Rickshaw Driver, Residing Defense Colony, Building No.4 Panwadi, Pune.

I am C.P. Shiurkar Police Inspector Crime Branch Pune City after summoning the above mentioned judges to Police Commissioner Office, near Sadhu Vaswani Chowk, Lashkar Pune Crime Branch Office Pune and informed them that Isam who is now present before his name address Shri. Sunil Vishnuprasad Bari, residing at 309/A, Shukrwar Peth, Pune, is an Accountant in Suvarnayug Sahakari Bank Limited, Pune. On the order of the bank administrator, they have brought the documents which are required to prove the crime. The evidence of that crime is to be confiscated. For that you should appear before him as an

arbitrator, etc. After informing him that he was ready to appear as an arbitrator, he made a panchnama before the aforesaid arbitrator as follows-

Before the above Panchas, who was present before - Ismas asked his name and address, he told his name and address as above. On asking him about what he is entitled to, he presented the document given by Hon'ble Administrator, Suvarnayug Co-operative Bank Limited Pune, stating the above facts, and on inspection, his description is as follows-

1	00-00	Register of bills sent and checks received for collection from Suvarnayug Sahakari Bank Limited Pune Bank and HDFC Bank, Mumbai
2	00-00	Local Delivery Book from Suvarnayug Sahakari Bank Limited Pune

3	00-00	Detailed table of year wise buying and selling transactions done by Suvarnayug Sahakari Bank Limited Pune Bank with authorized brokers on the panel
4	00-00	Summary Table of Transactions done by Suvarnayug Sahakari Bank Limited Pune from 1996 to 2002 with all Brokers
5	00-00	Suvarnayug Sahakari Bank Limited Pune M/s.. Detailed chart of purchase and sale transactions carried out by Home Trade Limited Company
	00-00	Register document of the above description and price as received Suvarnayug Sahakari Bank Limited Pune Accountant Mr. Sunil Vishnuprasad Bari in our office whenever she appeared before the above judge Vishram

		<p>Bagh Police Station CR no. 65/02 Bhdvi 406,409,420,34 evidences of the crime have been confiscated and taken into custody and tied in a cloth and attached to those necks by doing our and Pancha's work.</p> <p>This Panchnama was started at 13.15 hrs and completed at 4.45 hrs</p>
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In presence, panch

1)

Inspector of Police

Crime Branch, Pune City

### **REMARKS DATED 3.7.2002**

I am Shekhar Hanuman Sane, Age 32, Business Professional, Chartered Accountant, Residing at G-1, Samarth Park, Sinhagad Road, Anandnagar, Pune 41

When asked while appearing before, I say that I have been staying with my family at the above place since 2002 and since 1995 I have been working as an internal auditor in different banks and companies.

In the year 2000, I was appointed by Suvarnayug Sahakari Bank Limited Pune for internal audit and I have been doing the audit work of the said bank since the financial year 2000-2001.

Audit of Bank includes 1) Non-performing loans, recovery, 2) Monitoring of income and expenditure and making recommendations for recovery if income is lost or under-collected, 3) Completion and inspection of loan related documents 4) Deposits, cash credit, accounts and other general management My nature of

work is to look after information, circulars, registers etc. Also includes 5) Inspection of bank bonds.

After the internal audit of the bank, its detailed report is given to the chairman, vice chairman, board of directors and general manager of the bank. There is no rule and it is not mandatory that it should be given to the Reserve Bank of India.

In the financial year 2001-2002, the audit of the bank was approved at the end of the year. The GOI of 7.50 % received from Home Trade Limited Company was not withheld. Only his contact note, bill and mail. The letter was sent to Home Trade Limited Company. After realizing that, the board of directors was informed in the report at that time. Later, the board of directors tried to resolve them.

Also, it has been mentioned in the report that the said transaction has not been done through SGL but in the form of physical and not according to the RBI rules and necessary steps should be

taken in this regard. Similarly, it has also been mentioned that brokerage should follow the limit of 5 % transaction. Because some forces were found to have exceeded the limit. Similarly, guidelines and circulars of RBI have given instructions to take appropriate action in this regard at the earliest.

The bank has invested more than 12.05 % of its total demand liability deposits. It was pointed out. It has also been mentioned that regarding the broker and their membership, they should verify their membership number from Pune, Mumbai Stock Exchange and SEBI and verify whether the broker note and stamps are attached or not. The bank has taken appropriate steps in this regard and has tried to resolve the matter in internal audit.

Since the bank listed broker is SEBI approved, there is no need for face-to-face cash buying and selling. The final report on bond is dated 24.4.2002.

### **NOTE DATED 3.7.2002**

I am Rajeev Devendra Prasad Phule, age 37, business employed, residing at Avishkar, Survey No.11/11 Shivanand Society, Opposite Chavannagar, Pune 43.

When asked while appearing before, I say that I am staying with my family at the above place and in the year 1987, I started working as a clerk in Suvarnayug Sahakari Bank Limited, Pune. Working as Administration Officer since 1988. Currently posted as Administrative Officer at Head Office Marne Heights, Budhwar Peth, Pune. Also helps in other operations in the bank.

The Board of Directors, General Manager and Me. Mr. Shri. Dadabhau Niloba Kale, Accounts Examiner, Co-operative Society Class-2, Pune has filed the complaint.

Mr. In the complaint filed by Kale, accused 1 to 19 directors of the bank are appointed for the work of the bank from 1998 to 2002. So Mr. Suresh Shivajirao Kale, has been working as the General Manager of the Bank since 2000.

According to the resolution passed in the meeting of the board of directors, the powers of the bank's loans, securities, purchase, sale and investment have been given to the president, vice president and general manager. After the said transaction, the approval is presented and approved by the board of directors in the meeting.

Buying and selling of debt securities is done as per the above RBI rules and regulations. From the year 1999 Bank SEBI Approved Broker M/s.. Home Trade Ltd. The bank is doing full bond buying and selling transactions with the company, Vashi, Mumbai. Maharashtra Life Authority 13.50 per cent, 2010 target price 5 crores, 50 thousand certificates in physical form like 1 lakh are available with the bank. So M/s. Home Trade Limited Company proposed that since the said physical form is with the bank, 8.07 % of central government can be given to the bank. As the transaction will be to the bank, the bank accepted the proposal regarding the contact

note M/s. Home Trade Limited Company issued a HDFC Bank check for the difference amount of Rs.1,44,566.35 in brokers transaction and it was passed. When the bank demanded the certificate from the said companies, the company informed that the cash bearing the name of Federated Bank, the certificate has been sent to the Reserve Bank of India for distribution and gave a xerox copy of the RBI bank receipt to the bank for confirmation. As per the rule 21 days will be required, the bank M/s. from time to time. Contacted Home Trade Limited Company. The said bonds were to be converted as per RBI rules. But M/s. Home Trade Limited Company provided xerox copies of those bonds and informed the bank. The delay is due to lack of cooperation from the Federal Bank officials. M/s. as well. Home Trade Limited Company suggested that 7.50/-, 2010 Bank should buy the bond in exchange for selling the previous loan bond 8.07% 2017 Bank gave written letter and contact note. The Competent Officer accepted the said

proposal and the transaction difference amount 16081.25 has been credited to the bank by HDFC cheque.

The bank made the above transaction with M/s. Home Ted Ltd Company as per contact note but there was no settlement from M/s. Home Ted Ltd. The loan started avoiding without giving cash certificate so when the General Manager and Chairman of the bank went to meet at the office of M/s. Home Ted Company, he was assured that the transaction will be settled as soon as possible after which the bank realized that there was an attempt to defraud by M/s. Home Trade Limited Company. In the meantime, due to the publication of contradictory news in the paper regarding M/s. Home Trade Limited Company, the Board of Directors of the Bank called an urgent meeting of the Board of Directors on 22/4/2002 and gave a notice of 48 hours to issue the certificate of M/s. Home Trade Limited Company. As the Bank's General

Manager Faujdari Dawa Co. has passed a resolution calling for an urgent meeting on 26/4/02 to file a criminal case against M/s. Home Trade Limited Company and its Board of Directors after finding that the bank has been defrauded to the tune of Rs.5 crores 65 lakhs. 138/2002 Indian Penal Code Sections 409, 420, 468, 34 have filed a suit against Home Trade Limited Company and its Board of Directors. M/s. Home Trade Limited Company has given a written letter to RBI and Hon Sahakar Commissioner Sathe regarding defrauding the bank of Rs 5 crore 65 lakh in cash transactions. Accordingly, the bank will be inspected by RBI and Cooperative Accounts on 7/5/2002 and 8/5/2002 respectively.

Allegations made in the complaint filed by Auditor Mr. Kale. They are wrong. Because 5K 65 lakh loan of the bank has been cheated by the Home Trade Limited Company in the cash

purchase and sale transaction and there has been no malpractice by the bank.

During the financial year 1st April 2001 M/s. 31st March 2002 of the Bank, total loan cash, purchase and sale transactions have been done from 110 different brokers. Some of them have been bought and sold in physical and most of them have been present in SGL and only 7.50 % GOI 2010 by Home Trade Limited Company has been defrauded due to non-receipt of cash in a separate physical transaction.

Before

In presence of,  
Inspector of Police  
Crime Branch Pune City

**NOTE DATED 3/6/2002**

I am Dinesh Prahlad Paredashi U.V. 29  
Business Occupation Flat No. 24 Rohit Plaza  
Khurd, Sinhagad Pune 59

When asked while appearing before, I say that I have been staying at the above place for about 6 years and in the year 1991, I joined Suvarnayug Cooperative Bank Limited Pune as an accountant and since then I have been working as an accountant. Presently the main branch Myo Heights is posted at Budhwar Peth Pune.

Suvarnayug Sahakari Bank Limited Pune, the bank where I am working, the Board of Directors and the Board of Directors of M/s. Home Trade Limited Company Vashi Mumbai colluded and defrauded the depositors/Sabhasad of the bank by colluding and defrauding the bank's depositors/Sabhasad of Rs 5 Crore 65 Lakhs. Kale, Accounting Peripheral Co-operative Society Class-2 Pune has filed rejection.

Accountant Mr. In the denial given by Kale, 1 to 18 are the directors of the bank and No. 19 Mr. Suresh Shivajirao Kale is the general manager of the bank. According to the resolution passed in the Board of Directors meeting, the powers of the Bank's loan, cash purchase, sale and investment related transactions have been given to the President, Vice President and General Manager. And after the said transaction, approval is taken in the meeting of the Board of Directors.

Loan cash, purchase and sale transactions are done as per RBI rules and regulations. Among SEB approved broker M/s. Home Trade Limited Company Vashi, Mumbai has been doing banking since 1996. Maharashtra Life Authority 13.50% 2010 darshan price 501 lakhs equivalent to 500 certificates in physical form with the bank. Therefore M/s. Home Trade Limited Company proposed that the central government can give 8.07% 2017 to the bank as the said cash is in physical form with the bank. As there

will be more profit, the bank accepted the proposal and M/s. Home Trade Limited Company gave the contract note to the bank and gave a check of 1, 44, 566, 35 to HDFC for the difference in that transaction. He then informed that since the said cash is in the name of Federal Bank, the certificate of division has been sent to RBI and for confirmation, he gave the bank a copy of the RBI's receipt for confirmation. Because as per RBI rules and because of the end of the year, the said physical cash was to be converted into SGL but in M/s.. The Home Trade Company provided xerox copies of the bond to the bank and informed the Fed that the delay was due to lack of signatures of bank officials. It also suggested that 7.50 % 2010 cash should be bought instead of the earlier 8.07 % 2017 cash and gave a contract note and written letter that the bank should refrain from buying. The bank accepted the said proposal and the transaction difference amount 16081.25 has been credited to the bank by HDFC cheque.'

M/s. Home Trade Company did the above transaction with the bank as per the contact note, but the company did not settle and as the loan started to be avoided, the General Manager and President of the bank went to the office of M/s. Home Trade Limited Company and they were assured that the transaction would be settled soon from the office. From that, it was noticed that the said company was trying to provide, at the same time there were contrary news from the paper regarding the said company, the board of directors of the bank convened an urgent meeting of the board of directors on 22/4/2002 and decided to issue a notice to the said company for 48 hours. gave As he was also not appreciated, after realizing that the bank had been defrauded to the tune of 5 crores 65 lakhs, the board of directors again called a meeting on 26/4/02 and passed a resolution to file a criminal case against M/s. Home Trade Limited Company and its board of directors and filed a criminal case against the general manager of the

bank. 138/2002 Indian Penal Code Sections 409, 420, 468, 34 filed suit against M/s. Home Trade Limited Company and its Board of Directors. Accordingly M/s. Home Trade Limited Company has given a written letter to the Hon'ble Cooperative Commissioner and RBI regarding the fraud of the bank in the cash transaction of 5 Crore 65 Lakh 30. Accordingly RBI and Cooperative Accounts have been inspected on 7/5/02 and 8/5/2002.

During the financial year from April 2001 to March 2009, a total of 110 loan cash, purchase and sale transactions have been done from different brokers. Some of them have been bought and sold in physical and most of them have been converted into SGL and only 7.501 % GOI 2010 done by M/s. Homestead Company has been defrauded due to non-receipt of cash in physical form.

Before  
So my say  
Inspector of Police  
Crime Branch Pune City

Ext No. -857/2002

Police Inspector Crime Branch, Pune City

His office dated -11/7/2002

To,

Hon. Cooperative Commissioner and

Registrar Co-operative Societies,

Maharashtra State Pune

Sub: Crime investigators on getting quick information

Ref: Vishragbagh Police Station Crime Register No. 65/02 Indian Penal Code Sections 406, 409, 420, 34.

Sir,

With reference to the above, we hereby submit that a case has been registered against the director of Suvarnayug Sahakari Bank Limited Pune, the bank officer and the director of M/s. Home Trade Limited Company in connivance with each other for misappropriation of cash and we are investigating the said crime ourselves.

With reference to the above, the crime investigators are requested to get immediate information on the following points.

1) Whether the board of directors of a co-operative bank can empower the chairman, vice-chairman and general manager to invest the bank's money and on what basis

2) Asha Stham Samiti has authority to invest KM amount received in a transaction. There are some conclusions about it. What or whose written permission is required.

3) RBI has recommended that bank directors should have at least 12.50 % government investment. But the bank board of directors can invest more than that if how and permission is required for that if how?

(CP Shiurkar)

Inspector of Police

Crime Branch, Pune City

Outgoing No. Urban Banks/D-4/  
Suvarnayug Bank/  
Cash Investments/Information/2002  
Cooperative Commissioner and  
Director, Cooperative Societies  
Office of Maharashtra State, Pune-1  
Dated: 11/7/2002

To,  
Mr. CP Shiurkar  
Inspector of Police  
Crime Branch, Pune City

Subject: Crime investigators on getting quick  
information

Reference: Your letter no. 857/2002, dated  
11/7/2002

The following information is being given in  
accordance with the reference letter on the above  
subject.

1. Based on the approved by-laws of the bank,  
the director of the bank can authorize the

chairman, vice-chairman and general manager to invest the money of the bank in the board.

2) The Asha Stham Samiti is empowered to invest a minimum of 12.50 % of Net Term Demand Liabilities (NDTL) in a single transaction. For this there are guidelines of RBI. No separate written permission is required apart from this.

3) RBI's recommendation for minimum investment in said cash (NDTL) is 12.50 %. But the Board of Directors can contribute more than that.

Cooperative Commissioner and Director,  
Cooperative Societies

For the State of Maharashtra, Pune.

## **SUPPLEMENTARY STATEMENT**

**DATED 12.7.2009**

I am Suresh Shivajirao Kale, age 43, business employed, residing at Erandwana, B 2/9 Krishna Nagar Society, Near Mhatre Bridge, Pune 411008.

While appearing before I wrote the Statement that I was shown my Statement taken on 11.6.02 and 13.6.02. I read it. The signatures below are mine and to repeat that,

M/s. Home Trade Limited Company Vashi Mumbai and its Board of Directors have filed a suit in the Court of Hon'ble Judiciary Magistrate Class-1 Shivajinagar Court Pune on 29.4.02 in connection with the fraud committed by the Bank. In the text given in the court while filing the said suit, it has been mentioned that we received a lot of profit from M/s. Home Trade Limited Company in the bond sale transaction of IDBI and ICICI to our bank. He revealed that we

have made a profit of around 51 lakh rupees in the said transaction. Apart from that, at the same time, a total profit of Rs.67,6,244/- has been made in Mahajeevan and GOI transactions of M/s. Home Trade Limited Company.

Also, even though the bank started doing business in the form of SGL from the year 2001. However, in the year 2001, M/s. Home Trade Limited Company's transactions are done in physical form. It is disclosed that since 1996, Ketan Sheth has relationship with Shishi Bank and he is the director of M/s. Home Trade Limited Company which started in 1999 and according to him, M/s. Home Trade Limited Company has relationship with the bank as a broker since 2002 because it is very reliable and running smoothly. And in the case of controversial bond purchase, even if it is in physical form, it can be converted into SGL within 15 to 20 days and the bank will benefit

from it. For this purpose the transaction is done in physical form.

Similarly, M/s. Home Trade Limited Company provided the xerox copy of the receipt no.34843 sent by Federal Bank to RBI to the bank. This means that they were going to give the federal bank bonds to the bank. That is why there is no reason to understand what the M/s. Home Trade Limited Company did with the Federal Bank. Because it was a transaction where the Federal Bank would divide the bonds from RBI and give them to M/s. Home Trade Limited Company and then give it to M/s. Home Trade Limited Company Bank.

Even if the bank received the deposit in physical form, it could have been converted into SGL within 15-20 days. With this thought, the bank has transacted in physical. No separate correspondence has been made in this regard. Also, the role has to be determined quickly while making decisions while buying and selling bonds.

Due to all these things documentary evidence is not always available.

I have read the above Statement and it is written correctly.

This Statement was written before.

Inspector of Police  
Crime Branch, Pune City

## **SUPPLEMENTARY STATEMENT**

**DATED 12.7.2009**

I am Ulhas Nathoba Kalokhe, age 54, trade and social work, residing at Indira Housing Society, Senapati Bapat Road, Pune-16.

While appearing before writing the Statement, I was shown my Statement taken on 11.6.02. I read it. The signature under it is mine and to reiterate that,

M/s. Home Trade Limited Company Vashi Mumbai and its Board of Directors have filed a suit in the Court of Hon'ble Judiciary Magistrate Class-1 Shivajinagar Court Pune on 29.4.02 in connection with the fraud committed by the Bank. In the text given in the court while filing the said suit, it has been mentioned that we received a lot of profit from M/s. Home Trade Limited Company in the bond sale transaction of IDBI and ICICI to our bank. He revealed that we have made a profit of around 51 lakh rupees in the said transaction. Apart from that, at the

same time, a total profit of Rs.67,6,244/- has been made in Mahajeevan and GOI transactions of M/s. Home Trade Limited Company.

Also, even though the bank started doing business in the form of SGL from the year 2001. However, in the year 2001, M/s. Home Trade Limited Company's transactions are done in physical form. It is disclosed that since 1996, Ketan Sheth has relationship with Rishi Bank and he is the director of M/s. Home Trade Limited Company which started in 1999 and according to him, M/s. Home Trade Limited Company has relationship with the bank as a broker since 2002 because it is very reliable and running smoothly. And in the case of controversial bond purchase, even if it is in physical form, it can be converted into SGL within 15 to 20 days and the bank will benefit from it. For this purpose the transaction is done in physical form.

Similarly, M/s. Home Trade Limited Company provided the xerox copy of receipt no.34843 sent by Federal Bank to RBI to the bank. This means that they were going to give the federal bank bonds to the bank. That is why there is no reason to understand what the M/s. Home Trade Limited Company did with the Federal Bank. Because it was a transaction where the Federal Bank would divide the bonds from RBI and give them to M/s. Home Trade Limited Company and then give it to M/s. Home Trade Limited Company Bank.

Even if the bank received the deposit in physical form, it could have been converted into SGL within 15-20 days. With this thought, the bank has transacted in physical. No separate correspondence has been made in this regard. Also at the time of buying and selling bonds, the role has to be determined quickly. Due to all these things documentary evidence is not always available.

I have read the above Statement and it is written correctly.

This Statement was written before.

Inspector of Police  
Crime Branch, Pune City

Ext No. 868/2002

Office of Police Inspector  
Crime Branch Pune

Dated 15.7.2002

To,

Hon'ble General Manager So,

HDFC Bank, Kamala Mill Compound

Senapati Bapat Marg, Lower Parel, Mumbai

Sub: Regarding providing information in relation  
to crime

Ref: Vishrambagh Police Station Crime Register  
No.65/02 Bhadvik 406,409,420,34

Sir,

With reference to the above, it is submitted that the accused in Pune Vishram Bagh Police Station Crime Reg No. 65/2002 Bhadvik 406,409,420,34. Directors of Home Trade Company Ketan Sheth, Sanjay Agarwal and others have defrauded the bank of Rs.5 Crore 65 Lakhs by stating that they are paying 7.50 % GOI 2010 bond in the transaction of purchase and

sale of bank bonds in Pune, Suvarnayug Sahakari Bank Limited, Pune. . The investigation of the said crime is going on by the Crime Investigation Branch Pune and for that-

1) M/s.. Statements of SGL and Current Account for the period 2001 to 2002 in respect of Home Trade Limited Company

2) M/s.. It is requested to get the information as soon as possible regarding the statements regarding checks given by Home Trade Limited Company to Suvarnayug Sahakari Bank.

Presented to Hon.

Dated 15.7.2002

(CP Shiurkar)

Inspector of Police

Crime Branch, Pune City

Return Outward No 867/2002

Police Inspector,  
Crime Branch, Pune - 01.

For THE FEDERAL BANK IPh: No.- 6122202 (Extn.-220)

Date : 15/07/2002

To,  
The Chief Manager  
Federal Bank Ltd  
Govt. Securities Dealing Dept.,  
27, Taramind Lane,  
Opposite Bombay House,  
Homi Modi Street,  
Fort, Mumbai - 400 001.

Corporate Banker  
BANK OF INDIA - 1267

197/02

**Sub : - Investigation in Govt Securities Scam in respect of**  
**Suvarnayug Sahakari Bank Ltd Pune.**

Dear Sir,

I am the Investigating Officer in respect of the Govt. Securities Scam of Suvarnayug Sahakari Bank Ltd. Pune.

In this context, we would like you to note that the debated Broker M/s.Home Trade Ltd had sold one security 8.07% GOI 2017 to Suvarnayug Sahakari Bank Ltd. Pune for face value 5.25 Crores in physical form on 20.02.2002. They had assured that the security in the name of Federal Bank will be delivered to them in due course. For this assurance Home Trade Ltd had given RBI Receipt No. 34843 (Xerox copy) for Rs. 5 crores in the name of Federal Bank dated 21.02.2002 & told that as soon as the certificates are received after split up from the RBI, the certificates will be delivered to the Bank. The Bank waited for about 15 days for the delivery but after vigorous follow-up, the Home Trade Ltd Officials on 30.03.2002 sent Xerox copies of the 5 certificates bearing nos. BY 42, BY 43, BY 44, BY 45 & BY 46 each of Rs. 1 crores each. The Home Trade Ltd. then told the Bank that even if the certificates are received after split up from the Federal bank they cannot give the delivery of the certificates immediately because there is some problem of signature verification of the Federal bank Officials. As regards the R.B.I. Receipt No. 34843 & the above referred 5 Certificates split up we have confirmed the position from the R.B.I. Public Debt Office.

On this background please furnish the information about the transactions made by you with Home Trade Ltd. in respect of the above referred Security 8.07 % GOI 2017. Please also let us know whether Home Trade Ltd. has paid money for the purchase of the above Security to Federal Bank on behalf of Suvarnayug Sahakari Bank Ltd. Pune.

Please treat this as urgent & send the information at your earliest for my further investigation proceedings.

Thanking you

Your faithfully,

(C.P. Shitkar)  
Police Inspector  
Crime Branch,  
Pune - 411 001.



15.7.2002

To,

The Police Inspector,  
Crime Branch,  
Pune.

Dear Sir,

Reg: Investigation in Government Securities Scan

In response to your letter dated 15.7.2002 with regard to conversion of 8.07 GOI 2017 for a face value of Rs.5 Crores into physical (the physical forms bearing serial Numbers BY 42, BY 43, BY44, BY45 & BY 46 ) we have to inform that the same have been carried out by us at the instruction of our client Gilt Edge Investment Banking Services Ltd and not at the instance of the instruction of M/S Home Trade Ltd as indicated in your letter since the security is the property of Giltedge Investment Banking Services Ltd.

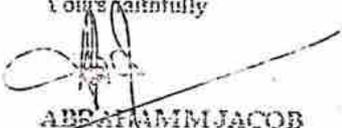
In this regard we are enclosing the photo copy of the letter dated 21<sup>st</sup> February 2002 issued by the authorized official of Giltedge Investment Banking Services Ltd signed by Jugna Lodhya requesting us to convert the SGL into physical. We have got the SGL converted into physical on 28.2.2002 from RBI and kept the same in our safe custody.

On 23<sup>rd</sup> April 2002 we received a letter from Giltedge Investment Banking Services Ltd to reconvert the securities bearing serial Numbers BY 42, BY 43, BY44, BY45 & BY 46 amounting to Rs. Five Crore in to SGL signed by its authorised signatory Dina Sangvi. Based on that we have released the security from our safe custody to our Funds & Investment Branch for submitting the same to RBI to convert the same into SGL.

As per your enquiry we hereby confirm that as per our records the Chairman of the Giltedge Investment Banking Services Ltd is Shri. Khelan Sethi. As per your request we are also enclosing the photo copy of the the SGL transaction of Giltedge Investment Banking Services Ltd from 23.4.2002 on wards.

Thanking you,

Yours faithfully

  
ABBAS MIM JACOB  
ASST. GENERAL MANAGER

902

6366

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23<sup>rd</sup> April, 2002

To,  
The Federal Bank Limited,  
Mumbai

Kind Attn. Mr. Baby Abraham

Dear Sir,

We hereby request you to kindly demand the certificates of 8.07% GOI 2017 for face value Rs.5,00,00,000/- (1,00,00,000\*5) and credit it to the SGL A/c of Giltedge Investment Banking Services Limited.

Kindly do the needful at the earliest.

Thanking You,  
Yours truly,  
For Giltedge Investment Banking Services Limited

*Uzra P. Lakshy*  
Authorized Signatory

To FIB

*We are enclosing the following securities for conversion in SGL and the same will continue to be security of the face amount from us*

- ① 8.07 Govd 2017 Pm 0001 2 Rs / cover
- ② 1 11 Pm 0004 3 Rs / cover
- 3 1 11 Pm 0004 4 Rs / cover
- 4 1 11 Pm 0004 5 Rs / cover
- 5 1 11 Pm 0004 6 Rs / cover

HEAD OFFICE

Giltedge Investment Banking Services Limited, 23<sup>rd</sup> April, 2002, 23<sup>rd</sup> April, 2002

Authorized Signatory

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**GILTEDGE**  
INVESTMENT BANKING SERVICES LTD.

February, 2002

TO,  
THE FEDERAL BANK LTD.  
TAMARIND LANE,  
FORT,  
MUMBAI  
400001

Kind Attn : MR. ROY PAUL/ MR KOSHI/ MR BABY ABRAHAM

Dear Sir/Madam,

With reference to the credit of 8.07% GOI 2017 for the face value of Rs.50000000/- against Bill No 1133, we request you to withdraw the same in your favour (THE FEDERAL BANK LTD. CSDL A/c) and hand over the certificates with duly executed form of transfer on availability of clear fund in our A/c No. : 5016 of GIBSL.

Facevalue  
10000000\*5

To FIB

Thanking you  
Yours faithfully  
For Giltedge Investment Banking Services Ltd.

Authorized Signatory



47 submitted  
on 21/2/02

The above security margin  
converted into physical  
in the bank's name  
and handed over to us  
since it continues to be  
security for the OD facility  
for us

  
21/02/02

HEAD OFFICE

MUMBAI : 103, Liberty Apts., 80-A, Sarojini Road, Vile Parle (W), Mumbai - 400 056. Tel: 6194712 Fax: 6194729

BRANCHES

Pune : 124-A, Shrab Hall, 21, Sasoon Road, Pune - 411 001. Tel: (020) 6114285 Fax: 6111607  
Calcutta : 133/2A, Sarat Bose Road, P.O. Lansdowne, Calcutta - 700 029. Tel: (033) 474821 Fax: 4748215  
Ahmedabad : 301, Shikhrata Bldg., Opp. Panchavati Flat, Ellis Bridge, Ahmedabad - 380 006. Tel/fax: 6425520

www.giltedge.net

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14-05-2002

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Gilt Account Ledger: A/c No: 5

GILTEDGE INVESTMENT BANKING SERVICES LIMITED

From Date: 04/2001 To: 14/05/2002

(Criteria: From 01/04/2001 To 14/05/2002)

valuedate de...into dealtype sname

valuedate	de...into	dealtype	sname	amount	price	Total	Partv / SGL With / Broker
19/04/2002	6280	S	7.49% GOVT. STOCK 2017	20,000,000	100.7000	20,152,483.33	ICHALKARNJI URBAN CO-OP. BANK LTD MAHARASHTRA STATE CO-OPERATIVE BANK LIM DIRECT
19/04/2002	6283	S	10.47% GOI 2015	50,000,000	122.8500	62,399,291.67	INDIAN BANK RESERVE BANK OF INDIA DIRECT
20/04/2002	6316	S	7.19% GOVT. STOCK 2017	2,500,000	100.7000	2,519,580.56	LIC EMPLOYEES COOP BANK LTD ICICI BANK LIMITED DIRECT
20/04/2002	6323	S	7.49% GOVT. STOCK 2017	5,000,000	100.6000	5,034,161.11	DFHI BANGALORE RESERVE BANK OF INDIA DIRECT
23/04/2002	6344	S	7.49% GOVT. STOCK 2017	10,000,000	100.3000	10,044,563.89	OZAR MERCHANTS CO-OP BANK LTD HDFC BANK LIMITED DIRECT
23/04/2002	6345	S	7.49% GOVT. STOCK 2017	5,000,000	100.3000	5,022,281.94	KOLHAPUR URBAN CO-OP BANK LIMITED MAHARASHTRA STATE CO-OPERATIVE BANK LIM DIRECT
23/04/2002	6346	S	7.49% GOVT. STOCK 2017	50,000,000	100.2600	50,202,819.44	IDBI CAPITAL MARKET SERVICES LIMITED RESERVE BANK OF INDIA MATA SECURITIES INDIA LTD
23/04/2002	6360	P	8.07% GOI 2017	50,000,000	100.0000	50,000,000.00	PHYSICAL CONVERSION RESERVE BANK OF INDIA
23/04/2002	6361	S	8.07% GOI 2017	50,000,000	105.0000	53,598,416.67	INFRASTRUCTURE LEASING & FINANCIAL SERVICES STANDARD CHARTERED GRINDLAYS BANK LTD DIRECT

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(40)

GILTEDGE INVESTMENT BANKING SERVICES LIMITED

Account Ledger: A/c No: 5  
From Date: 04/04/2001 To: 14/05/2002  
Criteria: From 01/04/2001 To 14/05/2002

valuedate	dealno	dealttype	srname	amount	price	Total	Party / SGL With / Broker
29/04/2002	6464	S	7.49% GOVT. STOCK 2017	2,500,000	100.0000	2,506,761.81	TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
29/04/2002	6466	S	6.85% GOI 2012	5,000,000	97.7500	4,910,333.33	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
29/04/2002	6468	S	10.25% GOI 2021	1,100,000	123.0000	1,399,665.97	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
29/04/2002	6470	S	10.25% GOI 2012	2,400,000	117.0000	2,909,133.33	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
30/04/2002	6496	S	12.40% GOI 2013	5,000,000	131.5000	6,695,555.56	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
30/04/2002	6498	S	12.50% GOVT. STOCK 2004	2,640,000	110.0000	2,937,916.67	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
02/05/2002	6489	S	12.50 BIHAR S.D.L 2008	24,500,000	110.0000	27,120,138.89	DIRECT SREI INTERNATIONAL SECURITIES LIMITED RESERVE BANK OF INDIA
02/05/2002	6494	S	14.00% BIHAR S.D.L. 2005	38,600,000	111.0000	45,247,777.78	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED
03/05/2002	6519	S	8.07% GOI 2017	50,000,000	103.1000	52,760,500.00	DIRECT TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED

14/05/2002

Gilt Account Ledger: A/c No: 5 GILTEDGE INVESTMENT BANKING SERVICES LIMITED

From Date: 31/03/2001 To: 14/05/2002 (Criteria: From 01/04/2001 To 14/05/2002)

Yr:in:cd	date	dealse	dealse type	smame	amount	price	Total	Party / SGL With / Br:z
26/04/2002	6427	S		S.07% GOI 2017	50,900,000	105.2000	53,732,041.67	THE FEDERAL BANK LIMITED RESERVE BANK OF INDIA DIRECT
26/04/2002	6431	S		10.18% GOI 2026	10,000,000	124.0000	12,527,250.00	TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED DIRECT
29/04/2002	6446	S		10.25% GOI 2021	100,000	125.7500	129,992.36	THE BOMBAY BURMAH TRADING CORPN LTD PROV HDFC BANK LIMITED DIRECT
29/04/2002	6447	S		10.25% GOI 2021	2,600,000	125.7500	3,379,801.39	THE BOMBAY BURMAH TRADING CORPN LTD EMP G HDFC BANK LIMITED DIRECT
29/04/2002	6448	S		10.25% GOI 2021	750,000	125.7500	974,942.71	THE BOMBAY BURMAH TRADING CORPN LTD GOV S HDFC BANK LIMITED DIRECT
29/04/2002	6449	S		10.25% GOI 2021	450,000	125.7500	584,965.63	THE BOMBAY BURMAH TRADING CORPN LTD EMP S HDFC BANK LIMITED DIRECT
29/04/2002	6450	S		10.25% GOI 2021	500,000	124.0000	641,211.31	SAMEER FINANCIAL SERVICES PVT LTD HDFC BANK LIMITED DIRECT
29/04/2002	6451	S		10.18% GOI 2026	500,000	124.5000	629,286.67	SAMEER FINANCIAL SERVICES PVT LTD HDFC BANK LIMITED DIRECT
29/04/2002	6462	S		9.40 GOI 2012	100,000	113.5000	114,753.33	TRUST CAPITAL SERVICES(INDIA) PVT LTD THE FEDERAL BANK LIMITED DIRECT

STOCKS: 1409 % 64.7  
 14/05/2002 % 58.9  
 2002/10/06  
 2002/10/06  
 2002/10/06

Crime Investigation Department, Pune  
Dated -19/074/2002  
Police Inspector,  
Vishram Bagh Police Station Pune

Sub: Regarding taking daily and arrest register records of Police Station-

In view of the above, we are hereby informed that the name of the accused in Vishrambagh Police Station Crime Register No. 65/2002 Indian Penal Code 406, 409, 420, 34- Ketan Kantilal Sheth U and 40th Lalit Kuti Co of Housing Society, Gulmohar Cross Road No. 9 , Adheri, West Mumbai this day Hon'ble First Class Magistrate Court No. 4 Transfer Warrant from Pune Yoch Hu. He has been arrested on 1715 after being transferred from First Class Magistrate, Pimpri Court. Along with it is attached a face mask. When he was arrested, his wife Mrs. Awareness has been reported before Ketan Sheth.

However, it is requested to take the daily and arrest register record of the police station and return the case.

Date 19/07/2002

(CP Shirurkar)

Inspector of Police

Crime Branch, Pune City

**PANCHNAMA DATED 24/7/2002**

1) Shri. Bahadur Narsingh My Age: 34  
Occupation - Job will remain. 104 A Gunanidhi  
Diwanaman Ambadi Road Vasai -West Mumbai  
District Thane

Mr. Chudamani Raksharamji Mishra Age: 24  
Profession-Job will be Dr Vinodi Singh Chaal  
Room no. 8 Gawdevi Road Poisar Kandivali East  
Mumbai -101

I CP SHIRURKAR Police Inspector Crime  
Branch Pune City Above Namud Panchana Lalit  
Kuti Co-operative Housing Society 9, Gulmohar  
Cross Road JVPD Scheme Mumbai 49 3rd Floor  
Flat No. 193 appeared before them on summons  
and informed them that the accused Isam who is  
now present before his name and address will be  
Ketan Kranti Lal Seth Lalit Kuti Co Off. Housing  
Society Gulmohar Cross Road No. 9 Jvpd  
Scheme Mumbai is stating 49. And he is the  
owner of the said flat and Vishram Bag police

station Pune crime register number of the said flat. 65/02 Indian Penal Code 406, 409, 420, 34  
If any documents/documents are found in relation to this crime or how the flat is to be searched, you will appear before as a judge, etc. After informing him that he is ready to appear before as a judge, the said flat was searched.

Said Flat Lalit Footi, Co of Housing Society Gulmohar Cross Road no. 9 JUHU MUMBAI 49 ON 3RD FLOOR OF SOCIETY NO. 193 and the one-valve safety door and a single wooden door of the said flat are facing south and through it the first entrance is the sitting room and in front of the door there is a south facing wall and there is a table under the corner with a chair and a computer on the said table. There is a T.V. on a wooden bench in the corner of the north west wall near the door, in front of which there is a mattress on a wooden frame on the floor against the west wall. There is an open passage to enter from there and there is a kitchen room in the

east and there are wooden shelves along the east wall. On the western side is a dining table with four chairs and a wooden sliding door to enter from there. Along with that, there are worldly useful things in the fridge and kitchen room on the east side and God's house is on the west side. The bedroom is on the west side of the flat, entered through a door between them. There is a wooden sliding door to enter it. Entering through it, the north wall has wooden cupboards and showcases and there are materials such as cups, handing accessories and cosmetics, along the west south wall there is a wooden grill and glass window and along the west south wall there is a mattress on a wooden frame and there is a sleeping arrangement. C machine is a wooden showcase on the east wall with drawers and cupboards and books, cups and other materials are kept in it. There is a south-east facing bathroom next to the bedroom and there is a wash basin on the east side and a washing machine in front of it and a dustbin is placed in

between. The flat is approximately 550 feet. It looks like a bad situation.

While inspecting the goods and documents kept in the show cases, cupboards etc. in the said flat, no documents/documents and suspicious documents related to the crime were found, no religious act was done and the goods in the flat were not destroyed. Jagruti and mother Neelabai were present and no act was done to hurt their feelings.

The Panchasamshak on the Panchnama started at 12.10 and completed at 13.05.

Punch

Before

Inspector of Police

Crime Branch Pune City

**NOTE DATED 24/07/02**

I am Ms. Jugna Paramsingh Lodhaya Age: 37, Occupation - Occupation 12B Poornima Building H.M Compound MG Road Goregaon West Mumbai-62

I hereby state that I am residing with my parents at the above place and I myself am employed as Bank Office Incharge in Giltage Management Services Limited, Vileparle, Mumbai since August 2001. The owner of the said company is Ketan Kantilal Seth. Our company works as a broker for the purchase and sale of Government Securities, Bonds, various cooperative banks, provident funds, company mutual fund companies, financial institutions etc. There is a license. About 30 male and female employees work in the company like me.

Our company owner is Ketan Seth

From 2000 to 2001 (M/s.) Pavathi was working as a Director in Home Trade Limited

Company owned by Sanjay Agarwal, after which he has resigned as Director of Main Home Trade Company.

The transaction of buying and selling cash, boxes of our Giltage Company is done by various banks and companies all over India. Our company acts as a broker. Suvarnayug Sa Bank in Pune and Sadguru Jungli Maharaj Sahakari Bank in Pimpri and other banks also carry out the company's transactions.

Now regarding the information you have asked regarding Suvarnayug Sahakari Bank in Pune, let me tell you that our company Southern Bank has been in the business of buying and selling debt securities since 1996 and is still going on. Similarly, Main Home Trade Limited Company is also known as Suvarnayug Co-operative Banki dealing in buying and selling of cash or bonds.

I state from the record that the last transaction of our company Suvarnayug

Sahakari Bankishi Atapaveto was done on 15/2/2002 but after that Home Trade Limited Company has defrauded Suvarnayug Sahakari Bankishi by not paying the loan amount of Rs. In the case which has been registered in Pune, as an accused, there is no connection with that transaction and before that, there is a transaction of buying and selling bonds etc. I do not remember the date 16th February or 20th February 2002. But Ketan Roth, the owner of the company, called me to his cabin and told me that Mies Kanan of M/s. Home Trade had received a call saying that if you have one crore five 8.07/- in cash, keep it ready in physical form and they want to give it to you. He said that I have verified in our records that as we have the above mentioned cash, I myself on 21/2/2002 in relation to Federal Bank Shri. When the letter was prepared in the name of Roy Paul, Mr. Koshi, we sent the letter to the Federal Bank with the signature of Bina Sangvi from our bank. Likewise, Baby Ibrahim of the Federal Bank gave

us the physical withdrawal receipt of the Reserve Bank and divided cash of one crore rupees from the Federal Bank. After sending the photocopies of the certificate to our company, as per the instructions of Ketan Seth, after sending it to Main Home Trade Company through the employee, on April 23, 2002, receipt from Home Trade Company did not reach us for the above transaction and on 8.07 GOI/2017, I again sent a letter under my signature to convert it into physical. Similarly, I do not know about the loan security that Home Trade had asked for, if the Federal Bank has taken its action, if Ketan Seth knows that he does not know about it. Suvarnayug Sahakari Bank has submitted the photocopies of the transaction to the police and says that they are involved in it.

So my words

Before

Inspector of Police

Crime Branch, Pune City

**NOTE DATED 24/7/2002**

I. Mrs. Bina Navveerai Sanghvi Age: 30  
Occupation Will be employed B Vig Flat no. 408  
AMRUT APTMET JS ROAD DAHISAR MUMBAI  
68

While appearing before, she says that she has been living with my parents and two sisters at the above place for about 3 years and has been working as an administrative officer in the company Giltage Services Limited Vile Parle Mumbai for about 6 years and has the right to sign the documents of the transactions in the company or checks in relation to the bank etc. Given to me and the owner of the company is Mr. Ketan Kantilal Seth. In the company I work for, I work as a broker for the purchase and sale of government securities, bonds, various cooperative banks, provident funds, companies, mutual fund companies, financial institutions, etc. For that, our company has a non-banking

finance company license (license) like mine. 30 male and female employees work.

The owner of the company I am working for is Mr. Ketan Kantilal Sheth, owned by Mr. Sanjay Agarwal from the year 2000 to the year 2001. Vashi was working as a Director in Home Trade Limited Company Navi Mumbai and then resigned as Director of Main Home Trade Limited Company in M/s. 2005.

Our company Giltage Management Services Limited deals in buying and selling of cash bonds with various banks and companies all over India. Sadguru Jungli Maharaj Sahakari Bank and other banking companies are doing business only.

Now regarding the information you have asked regarding Suvarnayug Sahakari Bank Limited in Pune City, my statement is that our company has been engaged in buying and selling

of loans and bonds since the year 1996 and is continuing till date. In the same way Home Trade Limited Company Vashi Navi Mumbai is a broker on the list of Suvarnayug Sahakari Bank Limited Pune and I am aware that they are also dealing in buying and selling of cash or bonds with Suvarnayug Sahakari Bank. The last transaction of our company is on 15/2. I say from the records of our company that it was done on 2002, but after that a case has been filed in Pune regarding Main Home Trade Limited company defrauding Suvarnayug Sahakari Bankishi by not giving a loan security of Rs. In it, the owner, Mr. Ketan Seth, has been implicated by adding his name, without any relation to that businessman, our company also M/s.. Home Trade Limited Company deals in cash, bond buying and selling. Similarly the date 19th February or 20th February 2002 cannot be remembered exactly. Jugana Lodhaya, my colleague in our company, on the request of Ketan Seth, the owner, called him and asked him

to get the 8.07/Lvp 2017 of 5 crores in cash as demanded by Mees Kanan of Main Home Trade. Seeing that the said letter is in the file of xerox copy of the transaction with our company Suvarnayug Sahakari Bank Pune, which Ketan Seth has now submitted to the police, I say that we do not know for whom the cash of Rupees.

In presence of,

Before

Inspector of Police

Crime Branch, Pune City

**PANCHNAMA DATED 24/7/2002**

- 1) Shri Shailesh Harnikshandas Mehta Age: 46, Occupation 704, Greel Ridge No. 2,120 Link Road Chikuwadi Symposium Borivali West Mumbai -92.
- 2) Shri. Atul Balumukud Ojha Age: 42 Occupation Will be employed c. 602 Mandakini, Shivavallabh Cross Road Rawalpada, Dahisar-East Mumbai-68

I, CP Shirurkar, Inspector of Police, Crime Branch, Pune City, Namud Panchana, 103 Liberty Apartments, 80-A Sarojini Road, Vileparle West, Mumbai 56, was summoned to the office of Giltage Management Services Limited on the 1st floor. Vishram Bagh Police Station Crime Branch No. 65/02 Accused under Section 406, 409, 420,34 of Indian Penal Code Ketan Kantilal Seth Ra Lalit Kuti Co Op Housing Society Gulmohar Crossroad No. 9 Juhu Mumbai 49 and he informed Suvarnayug Sahakari Bank Limited Budhwar Peth Pune that some

papers/documents in connection with the purchase and sale of government bonds are obtained or how to search the office so that you can appear as a referee etc. Panchanama was done before the above Pancha as follows.

We are considering the name and address of the accused appearing before the above Namud Pancha as well as what he is entitled to. In consideration of this he gave his name and address as above and stated the facts as above that the office of the said company Giltage Management Services Limited is 103 Liberty Apartments 80.A Sarojini Road Vileparle West Mumbai 56 This place is on the 1st floor facing east and there is a single wooden door and a single glass door inside the passage. A sofa is placed inside the front of the entrance and a table and chairs are arranged for sitting in the south corner. The reception counter in the adjacent passage has a computer on it. It has a glass partition with the Giltage Group of

Companies mark on it and a partition room with a kitchen room in it. Along with that, there are shokes above and below on the east side. Next to it there is a bathroom with a north-facing sliding door and a wash basin next to the door on the western side. There is a coach for sitting outside the partition on the western side and there is a counter with a sliding door on both the north-facing sides and a drawer in the middle. Next to it, there is a single wooden door to enter from the south side. Going inside there is a partition dealing room in it there is a wooden counter on the east west north side partition and south wall and there are 10 computers on it and there are chairs in front of each computer. Under the counter there are files etc. transaction documents of the company. After that, in the passage coming out, there is a xerox machine along the west wall and there is a photo frame of Bajus Devi on it. There is a glass cabin in the north-west corner and a table and chairs are arranged for sitting inside. In addition to that,

there is a bank office and account office partitioned as North-West-East in which all side counters have compartments under which there are files and documents of transactions. There are documents of transactions and there is a phone system at some places on the counter and there is a phone system at all places near the cabin reception table, dealing room reception counter, this is the visible condition of the office. Suvarnayug Cooperative Bank Limited Pune and Me. No documents were found regarding the transaction of Home Trade Limited Company and the suspect but the accused removed the file regarding the transaction of Suvarnayug Cooperative Bank Limited Pune from the said office.

1) 00-00 A file in which Suvarnayug Co. Bank Limited Pune, bankers Giltage Management Services Limited Giltage Investments and M/s. Ketan Seth & Co. (Surveyed Copies 38)

00-00 file containing documents of the above description worth 0 removed by the accused Before the above Panchasam Vishrambagh Police Station Crime Branch Register No. 65/02 Indian Penal Code Section no. 406, 409, 420, 34 have been seized and taken into custody by the investigator and our and the referee's paper labels have been affixed on the said file.

Giltage Management Services Limited at the time of the said Panchnama

Addendum:- On 24/7/2002 Giltage Management Services Limited 103, Liberty Apartment 80A Sarojini Road, Vileparle West Mumbai 56 Vishrambagh Police Station Crime Register No. 64/02 Indian Penal Code section 406, 409, 420, 34 of this offense was related to the search panchnama.

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1) Chartered Accountant - Diva Sudaran 2) Accountant - Hina No. Dave 3) Bank Office Incharge Jugna P Lodhaya etc. employees of this office were present. At the time of the said

Panchnama, there was no destruction in any way and there is no complaint from anyone.

This Panchnama was completed at 15.30 starting at 13.35 in the presence of the above Pancha.

Before

Inspector of Police  
Crime Branch, Pune City

### **STATEMENT DATED 25/7/2002**

I am Ketan Kantilal Sheth Age: 40 Business Broker Lalit Kuti Cooperative Housing Society, Gulmohar Cross Road No 9 Flat No 193 Juhu Mumbai-49

While in custody before me, Pellis voluntarily writes affidavit that I at the above place my wife Mrs. Jagruti and daughter Ms. Puja has been living there since 1990. My own Giltage Management Services Limited, Ketan Seth & Co., Giltage Investment Banking Limited KSC Securities Limited, Giltage Portfolio Managemate Services, Giltage Plastoket Limited, Giltage Incotech Limited are Debt Securities, Bonds Buying and Selling Broker companies and other companies have staff appointed. And I supervise it. Also, I have the license from THAPSEBI and Pune Stock Exchange and the register Pt of the company register for those companies, I don't remember now. My education is up to B.Com, MBA. My wife works at home

and my parents two brothers namely Nilesh Kantilal Seth, Amit Kantilal respectively, they live separately from me and they have two or three companies as brokers as above. All my companies head office is at 103, Liberty Apartments, Sarojini Naidu Road Vileparle West Mumbai 56, Vileparle Mumbai.

Banks, companies, financial institutions, mutual fund companies, provident fund companies, etc. from all over India are contacted through my office as an authorized broker in relation to buying and selling of institutional loans, bonds. Nivedita Sahakari Bank, Citizens Co-op Bank Janaseva Sahakari Bank, Janata Sahakari Bank, Jijamata Mahila Sahakari Bank Pune Cantonment Co-operative Bank Sampada Sahakari Bank, Limited Sewavikas Co-operative Bank, Hadapsar, Vidya Sahakari Bank Limited Asha Vadya Bankanshi as its authorized banker Cash, I have been doing Bonds buying and selling transactions since 1996 till date through

my above named company. I have done all the transactions done by him in some physical and some online form and they are all done smoothly and efficiently. Because of the financial benefit of that bank, those banks are preferring me in the purchase and sale of bonds and loans. I have all the detailed records in that regard, so I have not cheated the bank in any transaction till date.

Among the companies that existed as brokers in the case of loans and bonds, Lloyds Brokerage Limited was transformed into Euro Asian Securities Limited. Later that company was transformed into a company named Home Trade Limited Company in the year 1999. At that time the owner of that company was Mr. Sanjay Agarwal himself and as the director of M/s. Home Trade Limited Company 1) N. S. Trivedi 2) Mike Shah 3) Allan Backengrover and six seven others I don't remember their names. The work of M/s Home Trade Limited started with Assam while Sanjay Agarwal and N.S. As Trivedi

requested me to become a non-executive director of his Home Trade Company and I accepted, I was appointed to the Board of Directors on 19th January 2000. Neither Sanjay Aggarwal nor NS Trivedi, the Executive Director, ever held a meeting of the Board of Directors together before or after any transaction after my appointment. No one had an adequate idea of this, so I insisted on holding Asha meetings with Sanjay Agarwal along with other directors like me, but still he ignored it. Meanwhile, since both myself and Sanjay Agarwal are independent brokers, the transaction of buying and selling loans or bonds was and is still going on in my company and its home trade company. I also owe about Rs. 17 crores due to my company's transaction due to transactions done by me. As he started to ignore it and I found that the expenditure he was incurring was unnecessary, I also gave a verbal understanding to Sanjay Agarwal not to do so, but as he also ignored it, I myself appointed the

Director of M/s Home Trade Limited Company on 15th M/s., 2001.

1) Supplement: Directed by Ketan Kantilal Sheth. On 25/7/02, the responsible was adjacent

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The resignation of the post was given and the said Main Home Trade Company itself has informed about my resignation through a written letter to the Company Register, SEBI Stock Exchange.

Although M/s. Home Trade Limited Company started cash bond buying and selling transactions as an authorized broker of Suvarnayug Cooperative Bank in the year 1999, although the officials of Suvarnayug Bank said that I cannot leave my own company's banking relationship and ask to carry out M/s. Home Trade transactions. Officials have not been told so. In the transactions I was doing banking, there was going to be a loss for me or the bank. In order to avoid that, I used to tell the bank officials that you should do other transactions

without me doing that transaction. The mutual transactions of Suvarnayug Cooperative Bank had also started and the separate transactions from me were bank transactions.

From January 2002 to M/s.. Although I am not the director of Home Trade Limited Company and Suvarnayug Sahakari Bank, I was aware of the transaction regarding buying and selling of bonds and debt securities. The said information is that Bonds Bank sold to Home Trade Company on 30/1/2002 as 1) 11.50 % IDBI 2010 2) 30.65 % ICICI 3) 30.65 % ICICI 2006 to Home Trade Company on 31/1/2002. purchased by Maharashtra Life Authority Darshan on 11/2/2002 at a cost of 5 crores. In both the above purchase and sale transactions, the tax amount has been paid to Home Trade Suvarnayug Sahakari Bank, then on 20/2/02, the bank re-issued 13.50% Maharashtra Life Authority Bonds. Sold to the home trade company and in return the home trade company

told the bank that it pays 8.07 % to the bank as 2017, only the difference amount of the purchase and sale transaction was given to the bank by giving its contract note to the bank. On 30/3/2002, instead of deducting the said reason, it was said that 7.50 % of the loan was paid to the bank in cash and as the bank agreed, the difference in the purchase and sale has also been paid to the bank. However, the certificates of 7.50% loans offered to Suvarnayug Sahakari Bank have not been given by Mr. Home Trade Limited Company. The transaction on them is 5 crore 65 lakh rupees, so during the government audit of the bank, the auditor found the amount of 5 crore 65 lakh rupees in Suvarnayug Bank. Therefore, during the government audit of the bank, the auditor did not get the loan certificate of Rs. 5 crore 65 lakh in Suvarnayug Bank or even that amount of cash, so he reported to the police. A complaint has been filed on 15/5/02 against all the directors of Home Trade Limited and the members of the board of directors, the

chairman, vice chairman and general manager of the bank for defrauding the bank to the tune of Rs 5 crore 65 lakh. My name appears in the said plaint as the director of Main Home Trade Limited Company. But since Main Home Trade Company has banked these transactions from 30/1/2002, and before that I have resigned from the post of director of BJS on 15/5/01 for the reasons mentioned herein, so I have no direct or indirect connection with the banked transaction or I am Suvarna Yuga. No officer or functionary of the Cooperative Bank has been told in writing or verbally that M/s. Home Trade Limited Company is ours and you should deal with them as a broker. On the other hand, NS Trivedi, the executive director of BJS, told me in the presence of Suresh Kale, the general manager of the bank, when I met him at Suvarnayug Sahakari Bank, that the bank should immediately give the certificates of the 7.50 % of the loan balance that the bank did not receive to the bank in the above transaction with Main Home Trade Limited.

Since I have no connection with him after that, I have not paid any attention to his business.

Meanwhile on 19th or 20th February 2002, I don't remember the exact date, when I was in my office at Vile Parle, Mumbai, Miss Kanan (Manager) from the office of M/s. Home Trade called me and said that if you have 7.50% loan, we will get one crore five in physical form. Keep it informed that we want them and as I deal with that broker company from time to time, on 21/2/2002 my office cousin Jugna Lodhaya I am working as Bank Office Incharge in my office called her and told her the above facts in my bank Federal Bank Mumbai. As the company has a bails account, after asking to take further action through it, I prepared a letter to the Federal Bank and sent it to the Federal Bank under the signature of Kubina Sandhvi, the administrative officer in my office, but on 23/4/2002, the money was not deposited in my account as per the order given to me by Paveto

M/s. Home Trade Limited. As a result, I asked Jugana Lodhaya to give a letter to the Federal Bank to cancel the said transaction, Ms. Jugana informed the same to the Federal Bank on the same day. The xerox copy of that letter I have submitted to you in the file of transaction documents (xerox copies) of my company Suvarnuyug Co-banker. During this period Ms. Kanan of BJS asked me on the phone what happened to our work and I told her that it will be your work. At the time of sending, he did not give me any idea or I did not notice for whom the 8.07 % VAT was requested by BJS. But in order to make Suvarnayug Sahakari Bank understand that Suvarnayug Sahakari Bank is a personal transaction and take cash only for Suvarnayug Sahakari Bank, I understood that since Suvarnayug Sahakari Banking transaction of M/s. Home Trade was going on, and accordingly, the Federal Bank cash certificate taken from me and the stamp given by me Receipt issued by M/s. Home Trade Limited to Suvarnayug

Sahakari Bank for Asha Xerox copies. Due to non-receipt of the transaction from M/s. Home Trade Limited Company, I sold 8.074/ Lvp. Rs. 5 Crores to Security Infrastructure Leasing and Financial Services Standard Ginledge Bank Limited and received the amount from the same. This mutual has been deposited in my Federal Bank account. Prior to this, I have the records of home trade transactions with my Giltage Management and Giltage Investments from 2001 to 2002. Initially, I started Giltage Management Company in 1993, then in 1995, I started another company, Giltage Capital Limited, and in 1998-99, I started 7 other companies. Purchase and sale transactions have been done and so far no organization has been cheated by my own sample companies. But in relation to Nagpur, only Nagpur District Co-op Bank has done many loan purchase and sale transactions from Home Trade Limited, a broker company, as it cannot be done from a single broker and is not legal, the chairman of that bank Mr. As told by Sunil

Kedar, my Giltage Management Services, Sidicate Securities Limited, Century Dealers Private Limited, Idramani Financial Services, all the four broker companies should split the transaction and show the documents of the transaction and assuring that the re-entries before March 31, 2002 will be taken at the beginning. Similarly, I myself had entered into an agreement with Amravati People's Co-Op Bank in Amravati in the name of Giltage Management to pay them 8.07 %interest, but as I did not have it at that time, I demanded it from M/s. Home Trade Company Mies Kanan and Subodh Bhandari. After agreeing to that, I deducted my brokerage amount and gave the value of the cash in it to BJS, after which the director of BJS communicated with Amravati People's Co-op Bank and told the bank officials that the amount of loan bond of 8.074 % requested from Ketan Seth has reached BJS and it is a loan deposit.

3) Addendum: Regarding Ketan Kantila Seth's reply dated 25/7/02

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Inform the bank that it will be given through BJS. A case was registered in Amravati in late 2002 due to non-payment of Rs 4 crore by the Amravati People's Co-op Bank. Since I worked as a self-broker in it, my name was registered as an accused. Similarly, M/s.. In the case of fraud committed by Home Trade Limited, cases have been filed against me for saying that I am part of the management of M/s. Home Trade Limited, when in reality I am not the director of M/s. Home Trade Limited and I have resigned as a director. The transactions done by my own companies on my behalf have been done reliably and smoothly.

This Statement was read out to me and explained in Hindi, it is correct as per my statement.

It was written by S.H.M.

Before

Police Inspector Crime Branch Pune City

**PANCHNAMA DATED 25/7/2002**

- 1.) Mr. Kantilal Atmaram Makude U. Age 48  
Occupation: Trade 429/30 Dias Cottage  
Guatekadi Pune
- 2) Shri. Shataram Vithoba Wardkar U. Age 44  
Profession: Trade will be Pulachi Wadi Deccan  
Gymkhana Pune

I appeared in the Pune Shirur Police Inspector Crime Branch Pune City and the above named Panchana Panchana Sadhu Vaswani Chowk Javali Police Station Commissioner Office Pune Crime Branch Office and informed him that Isam who is now present is his name and address Vasant Rao Dattatray Kamat, residing at 9 Dishant Dipa Co Op Housing Society Sanghvi Nagar, Oudh Pune 7 says that he is working as a manager in the bank Savarnayug Yehkari Bank Limited Pune. Darshvilya gave the above Panchnama as follows.

When we asked the name and address of Ismas who was present before the above panel, he told his name and address as above. When we asked him what is the reality, he said that as requested by the police, the board of directors has come to present the attendance book of the meeting. Inspecting the presented –

1) 00.00 Co-Operative Central Bank Limited  
1102/10/11 Attendance Book Of The Board Of  
Directors Meeting Held At Budhawra Peth Pune  
Headquarters From 9/4/01 To 27/5/02 With  
The Bank's Mark On Each Page Numbered From  
1 To 20

=====

00.00 as per the above description and price  
attendance book of Suvarnayug  
Cooperative Bank Limited Pune produced  
by Shri Vasant Dattatray Kamat, Manager  
Suvarnayug Cooperative Bank Limited  
Pune before the above Panchasamksha  
Vishram Bagh Police Station Crime  
Register No. 65/2002 Indian Penal Code

Section 406 , 409, 420, 34, the evidence of these crimes has been seized and taken into custody before the Pancha on the first and back pages of the seized books with us and the Pancha.

This Panchnama is completed at 16:50 starting at 16:05 in the presence of the above Panch.

Before

Inspector of Police

Punch

1) Kantilal Atmaram Makude

**SUPPLEMENTARY NOTE DATED: 25/07/2002**

I Vasant Dattatraya Kamat Age 50  
Occupation Job Will Be 9 Dishant Dipa Co Op  
Housing Society Sanghvi Nagar Oudh Pune.7

Appearing before and asked to state that I  
have read my remarks dated 16/5/02 shown to  
me and I repeat that I am correct that,

Suvarnayug Sahakari Bank Limited Pune,  
where I am working, has registered a police case  
regarding cash purchase and sale transaction of  
Rs 5 crore 65 lakh cooperative loan. The police  
had a discussion with me about the incident and  
through that discussion they asked me to  
present the attendance book of the board of  
directors meeting held in the context of  
government loan cash purchase and sale from  
the bank.

So my say

Before  
Inspector of Police  
Crime Branch Pune City

**REMARKS DATE. 26/7/2002**

I Jaykumar Rasiklal Mehta U. Age 39  
Occupation: Employment Hariom Apartment, C  
103 Anandnagar Vasai Road West 401202 (Phone  
No. 348203)

When asked, I state that I have been staying  
at the above place for about 13 years and at  
present I am staying in my house with my  
mother, wife, son, and brother Bhavjay's  
daughter. I have done my education from  
Bombay Vidyapith to graduate from commerce  
branch.

After my graduation in the year 1985, in  
July 1986 I started working as an office assistant  
at Chakkalal Zamandas & Company share  
broking firm Mumbai Stock Exchange, Dalal  
Street Mumbai 23. Worked till March 31, 1995.

In the year 1995 April I started working in  
Lorddus Brokerage Limited Mittal Court,

Nariman Point Mumbai 21 as Office Assistant, Settlement Department, after 3 years I was transferred on promotion to Assistant Manager Debt Market Department and was working there. At the end of 1998, Lloyds Brokerage Limited Company, where I was working, was bought by Sanjay Agarwal from the owner Mukesh R Gupta, after which Sanjay Agarwal changed the name of the company to Euro Asian Securities Limited. Sanjay Agarwal was the CEO of the company from before.

In November 1999, the above company was changed into a new name, Main Home Trade Limited Company. At that time, the owner of the company was Sanjay Agarwal. My work in that company was data entry, billing, checking, etc. At that time, the office of the said company was located at Vashi, Navi Mumbai. At that time the directors of the company were 1) Sanjay Agarwal 2) NS Trivedi 3) Kentan Seth 4) Dhananjay Agarwal 5) Mike Shah and I do not know the

names of the rest of the directors. At that time, Subodh Bhandari lived in Vashi, Navi Mumbai, the complete address is not known. He was a senior vice president in the company (N.S.Trivedi residing near Vileparle Station Mumbai full name address unknown working as company secretary and Kanan Metwala Jayant Mahal residing near CCI Churchgate Station Mumbai full name address unknown working as a manager in the company Only Sanjay Agarwal, NS Trivedi and Subodh Bhandari were authorized to assist in the conduct of the company.

Also Miss Kanan Arvind Rai, Ketan Maskaria and I were working in Dest Department at M/s. Home Trade Limited Company Vashi Navi Mumbai.

Our company has not given securities to banks. The office of the company has been closed since 25th April 2002 due to the bounce of some bank checks and due to the faces made by the

banks, the office of the company has been sealed by the police and currently the company is closed.

Sajay Agarwal, Chief Executive Officer and Director of M/s. Home Trade Limited Company, Vashi Navi Mumbai, has appeared in Nagpur police as per the bank's complaint against him and is believed to be in the custody of Osmanabad Police. I don't know about them, but they have not met or seen me since the closure of the company.

Before

Inspector of Police

Crime Branch Pune City

**SUARNAYUG COOPERATIVE BANK LIMITED**

Main Office: Marne Heights 110/10/11,  
Budhwar Peth, Pune 411.002 Phone No.  
4489973, 4489974, 4486039 (Fax) 4473118

=====  
Outbound no. 331/2002-2003

Date 29/07/2002

To,  
Hon'ble Inspector of Police,  
Crime Investigation Branch,  
Pune-411 001

Sub: Former Director Shri. Regarding the death  
of Vasant Dattatray Kodre.....

Sir,  
We inform you that our former bank director Mr.  
Vasant Dattatray Kodre passed away on  
20/06/2002. We are attaching his death  
certificate for information

Please note this request.

To know

Your faithfully,

Manager



Securities and Exchange  
Board of India

DEPUTY GENERAL MANAGER  
SECONDARY MARKET DEPARTMENT  
SMD/DBA-II/AK/ 4520/2002  
July 30, 2002

Shri C P Shiurkar  
Police Inspector  
Crime Branch  
**PUNE-411 001**

Dear Sir,

Sub: Information sought with regard to Home  
Trade Ltd

This has reference to your letter dated July  
15, 2002 seeking information in respect of SRBI  
Registration number of Home Trade Ltd at Pune  
and Mumbai Stock Exchange.

SEBI Registration number of Home Trade Ltd  
Pune Stock Exchange is INB110624638 and the  
Stock Exchange, Mumbai is INB010624639.

Yours Faithfully

PARAG JAIN



भारतीय प्रतिभूति  
और विनियम बोर्ड

Securities and Exchange  
Board of India

ES  
194

DEPUTY GENERAL MANAGER  
SECONDARY MARKET DEPARTMENT

SMD/DBA-II/AK/14520/2002  
July 30, 2002

Shri C P Shiurkar  
Police Inspector  
Crime Branch  
PUNE - 411 001

Dear Sir,

Sub :- Information sought with regard to Home Trade Ltd

This has reference to your letter dated July 15, 2002 seeking information in respect of SEBI Registration number of Home Trade Ltd at Pune and Mumbai Stock Exchange.

SEBI Registration number of Home Trade Ltd on Pune Stock Exchange is INB110624638 and The Stock Exchange, Mumbai is INB010624639.

Yours faithfully,

PARAG JAIN

21.07.2002

Ext No: 132/2002

Anti Narcotics Squad, Crime, Pune

Office Dated: 19/08/2002

1) Inspector of Police 1057 DS Garuda

2) According to Police Co 4090 DS

To them.....

You are commanded that you (1)

Register No. 102/02 Indian Penal Code Sections  
465, 467, 468,406,408,420,34

(2) Vishram Bagh Police Station Crime  
Register No. 65/2002 Indian Penal Code section  
406, 409, 420, 34 of this crime after reporting to  
the Police Inspector Crime Investigation  
Department Nagpur and in relation to the above  
crime Ganesh Peth Police Station Nagpur City  
Crime Register No. 97 /02 (2) 101/02 Bhandvik  
406, 409, 420, 471,34 In connection with the  
above offenses by perusing the documents seized  
in relation to government cash embezzlement

from the company Main Home Trade Limited Kalam Vashi Navi Mumbai (1) Suvarnayug Cooperative Bank Limited, Wednesday Peth Pune and (2) Obtain the documents, Panchnama and related etc. regarding the transactions with Shri Sadguru Jungli Maharaj Sahakari Bank Limited Chinchwad, Pune and report the same as true copies.

(PR Patne)  
Inspector of Police  
Anti Narcotics Squad, Crime  
Pune City

Ext No: 132/2002

Anti Narcotics Squad, Crime, Pune

Office Dated: 19/08/2002

- 1) Inspector of Police 1057 DS Garuda
- 2) According to Police Co 4090 DS

You are commanded that you (1)

Register No. 102/02 Indian Penal Code Sections  
465, 467, 468,406,408,420,34

(2) Vishram Bagh Police Station Crime Register  
No. 65/2002 Indian Penal Code section 406, 409,  
420, 34 of this crime after reporting to the Police  
Inspector Crime Investigation Department  
Nagpur and in relation to the above crime  
Ganesh Peth Police Station Nagpur City Crime  
Register No. 97 /02 (2) 101/02 Bhandvik 406,  
409, 420, 471,34 In connection with the above  
offenses by perusing the documents seized in  
relation to government cash embezzlement from  
the company Main Home Trade Limited Kalam  
Vashi Navi Mumbai (1) Suvarnayug Cooperative

Bank Limited, Wednesday Peth Pune and (2) Obtain the documents, Panchnama and related etc. regarding the transactions with Shri Sadguru Jungli Maharaj Sahakari Bank Limited Chinchwad, Pune and report the same as true copies.

(PR Patne)  
Inspector of Police  
Anti Narcotics Squad, Crime  
Pune City

Approved

12 As per the order we ourselves went to the place of Crime Investigation Department Nagpur city and reported to the Hon'ble Kishore Bele Deputy Superintendent of Police Crime Investigation Department Nagpur and gave him our letter to get information. Information We are submitting this report on the reasons given by the Honorable Director General of Upper Police, Crime Investigation Department, Pune, to M/s. Ketan Chokshi on 12th December regarding the audit.

Should be submitted

Dated 22/8/2002

Police Inspector Robbery Prevention Squad Pune

Ext No. Crime Investigation  
Department /Nagpur /  
Investigation /20/08/2022

**OFFICE UPPER SUPERINTENDENT OF POLICE  
CRIME INVESTIGATION DEPARTMENT  
NAGPUR DATED: 20.08.2002**

To,  
Inspector of Police  
Drugs, Anti-Square, Crime  
Pune City.

Sub: Regarding obtaining information and documents for investigation of crime.

Reference: Your letter no. 131/02,

Police Station Ganeshpet, Nagpoo Up. No. 101/02 Section 406, 409, 468,354 of the Indian Penal Code, the office of Home Trade Private Limited Company was searched and on the orders of the Hon'ble Deputy Inspector General of Police, Crime Investigation Division, Pune (East), documents useful in the investigation of the said crime were seized and The seized documents

have been assigned to auditor Mr. Ketan Poksa, appointed by the government, and the audit is being done at the Office of the Criminal Investigation Department, Old Custom House, Mumbai.

If the documents seized in the investigation of the said crime are useful in the investigation of the crime, your father should get in touch with the Crime Investigation Department, Pune.

Also a certified copy of the seizure slip is being provided along with certified copy of the records of the banks in which the father is investigating in the physical delivery inward and outward register seized in the said crime.

Correspondence

(1) Attested copy of Inward Outward Register entry

(2) Letter of forfeiture notice

(KB Bayley)

Deputy Superintendent of Police

Crime Investigation Department, Nagpur Squad

Mumbai

Date 21/5/2002

**SEIZURE PANCHNAMA**

Police Station	Ganeshpet Nagpur City Crime Register No: 909/2002 Sections 406, 489, 467, 34 as per Indian Penal Code
Name of Seizing Authority	KV Savade Deputy Superintendent of Police Crime Investigation Department Nagpur
Place of seizure	Office of the Home Department at Nariman Point, Killa Court 14th Mala
seized from whom	Ketan Ramesh Maskaria Age 28 Years Employee Home Trade Res. d. 191/ 523 Gitanjali 'A' Pantnagar Ghatkopar (PU) Mumbai
Date of confiscation	Dated 21/5/2001 at 14:30 hrs
Delivery of seized goods	1) 00=00 Handwritten Inward/Outward Register of

	Purchase and Sale of Government Securities with date 1/1/2000 on the 1st page and 25/10/2000 on the last page in total 66 pages.
	2) 00=00 Purchase and Sale of Government Securities Signed Inward/Outward Register with date 2/11/2000 on the 1st page and 19/3/2000 on the last page totaling pages 1 to 43
	3) 00=00 Purchase and Sale of Government Securities Signed Inward/Outward Register with a total of 1 to 119 pages inscribed on the 1st page dated 3/4/2001 and last page dated 25/1/2002
	4) 00=00 Purchase and Sale of Government Securities Signed Inward/Outward Register with 1st page dated 1/6/2002 and last

	page dated 15/6/2002 written in pencil totaling pages 1 to 4
--	--

A total of 4 registers of the above description are entered in Police Station Crime Register No. 101/2004 Indian Penal Code Section 406, 408, 34 of the Indian Penal Code. The VI documents remained with the Panchayat. Prathamdarshan broke the wall where the signatures were placed and entered quietly. Later, the said office was searched by the Geeti Bagh officers in connection with the investigation of the 4th case filed against him in 2009. After handing them over to the office, a total of three forts were handed over to them for further action.

Before

(K V. Raute)

Sub-Inspector of Police

Crime Investigation Department, Nagpur Squad

35 201

02 3

11994 Cr 2009 JUDGE BANK LTD. (CORP) 02 3  
 FACE VALUE - 2 CR  
 SER. DATE - 31/5/2000

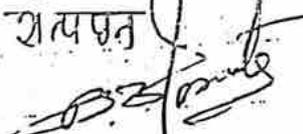
11612000 10.507 Cr 2011 JUDGE BANK LTD.  
 FACE VALUE - 23 LAC  
 SER. DATE - 30/5/2011

21612000 10.251 Cr 2012 NARAYAN PEOPLES Co of Bank Ltd.  
 FACE VALUE - 2.5 CR  
 CERT. NO. BY 389 TO BY 393  
 JLN - JUDGE BANK LTD.  
 NO. OF BONDS - 052 FORM OF TR - 05

or P.C. GPUR

10.251 Cr 2012 THE URBAN COOP Co of Bank Ltd  
 FACE VALUE - 50 LAC  
 CERT. NO. BY 388  
 JLN - JUDGE BANK LTD.  
 NO. OF BONDS - 01 & FORM OF TR - 01

11517000 11.517 Cr 2010 SUBARASHI SANKHAR BANK LTD  
 FACE VALUE - 2.5 CR  
 DETAILS AS AN OPPO. PART

शरद पंत  


(जे. सी. पोस्ट)  
 पोलीस उप अधीक्षक  
 राज्य गु. अ. वि. भ. पं. नागपुर

37

202

7/1/2000

87.602 2011

JLDFE Bank Ltd (Co. 170)  
face value 20LAC

SCR Deal Date - 6/6/2000

1/6/2000

107.602 2011

Suryanarayana Sahakaribank Ltd

face value - 1LAC

SCR Deal Date - 6/6/2000

20/6/2000

15.757.2002

Southall Bank, Bangalore, Ltd

Face value - 35LAC

CRP No. 263 10222 269

DIST No. 13871 TO 13925

FIN No. 2219.

John - The...  
no. of Bonds - 07 Sec 4R interest - 01.

7/6/2000

87.602 2011

S.R.M. Advisory Broking Ltd

face value - 20LAC

SCR Deal Date - 3/5/2000

7/6/2000

137.602 2002

BAR Securities Ltd

face value - 50 LAC

Details same as on oppo page.

Handwritten signature

(को. गो. वेदादे)  
पीपलस जन बँकिंग

राज्य मु. व. वि. भा. प. नागपुर

34

92  
203

12/6/2000

11% Cdt 2002

CILICARE NIQT SER. LTD.

Face value - 50 Lac

Details same as on oppo. page.

P 236  
1/11/00

13/6/2000

11.75% Cdt 2005

Banarasji Property Sahakar's Bank Ltd

Face value - 50 Lac

Details same as on oppo. page.

P 236  
1/11/00

13/6/2000

14.33% Cdt 2011

Eximbank Sahakar Banking Ltd

Face value - 79 Lac

Same as on oppo. page.

P 236  
1/11/00

13/6/2000

11.50% Cdt 2015

Parashakti Co. of Bonds Ltd

Face value - 50 Lac

Same as on oppo. page.

P 236  
1/11/00

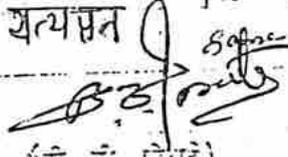
13/6/2000

11.50% Cdt 2005

Syndicate Securities & Mgt. Serv.

Face value - 25 Lac

Same as on oppo. page.

यत्थपत  


(जी. सी. जेठारे)

सोसायटी वर्य वर्य

राज्य व. अ. वि. सं. क. नागपुर

13/6/2000  
NAGPUR

135

(48)

(62) E

204

27/7/2000 11.99% GPF 2009

Suvaranarayana Peoples Bank Ltd.

Face value - 200.

Same as on oppo. page.

20/7/2000 10.25% GPF 2012

Uthmanulien Coop Bank Ltd

Face value - 100.

Same as on oppo. page.

20/7/2000 10.25% GPF 2012

The Great Malabar Peoples Bank Ltd

Face value - 50000

Same as on oppo. page.

27/7/2000 10.25% GPF 2012

Manasa Peoples Co-op Bank Ltd

Face value - 2000.

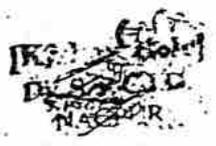
Same as on oppo. page.

20/7/2000 10.50% GPF 2014

Suvaranarayana Peoples Co-op Bank Ltd

Face value - 1000.

Same as on oppo. page.



अध्यक्ष  
B. B. Patil

(बी. बी. पोरटे)

पोलीस उप अधीक्षक

राज्य न. क. वि. म. प. नागपुर

37

626

205

08/08/2001 S/N = P27014	11.50% Govt 2015	Citibank Investment Banking Services Ltd Face value - 5 Lacs S/N Deal Date 08/08/2001
08/08/2001 S/N P27014	14.00% Govt 2005	Citibank Investment Banking Services Ltd Face value - 5 Lacs S/N Deal Date 08/08/2001
08/08/2001 S/N P27014	10.70% Govt 2000	Catholic Syrian Bank EPF MC Face value - 50 Lacs S/N Deal Date 08/08/2001
08/08/2001 S/N P27014	10.45% Govt 2018	The Federal Bank Ltd Face value 5 Lacs S/N Deal Date 08/08/2001
08/08/2001 P27064 - 1Cr P27065 - 1Cr MISD	10.65% ZPF 2006	Buwanayang Kabanankin Bank Ltd Face value - 2 Cr Details are on oppo. page
09/08/2001 S/N P27014	11.73% Govt 2015	State Bank Ltd Face value - 1 Cr S/N Deal Date 09/08/2001
09/08/2001 MISD	11.50% Govt 2015	The Federal Bank Ltd Face value - 25 Lacs S/N Deal Date 09/08/2001

यशवंत  
S/N  
P27014

को. बो. पोस्ट  
पोलिस उप. अधिकक  
स. व. वि. स. प. वागडु

137

62

20/02/2001  
 (Part - 7122)  
 121024  
 1110

13.02.2001

The prakash Mar. Co-op Bank Ltd  
 Face value - 60000

200

Cont. no. 1947675 TO 1947679 - 50000  
 Distinctive no. 4723406 TO 4728405

John - The prakash Mar. Co-op Bank Ltd.  
 Cont. no. 401877 TO 401893 & 401895  
 854 - 20,000/- 9,80,000/-  
 Distinctive no. 87265670872675  
 872675 TO 873655

No. of Bonds - 78 7 Or Authorized Sign List

20/02/2001  
 1110

11.02.2010

Bharatgaur Sahakar Bank Ltd  
 Face value - 250000  
 Deal Date 20/02/2001

22/02/2001  
 (Part - 7122)  
 1110

11.02.2015

JDFC Bank Ltd  
 Face value - 100000  
 Cont. no - 8459  
 John - JDFC Bank Ltd  
 No. of Bonds - 2 forms of TR-01

22/02/2001  
 (Part - 7122)  
 1110

11.02.2010

JDFC Bank Ltd  
 Face value - 150000  
 Cont. no. B4130 TO B4131  
 John - JDFC Bank Ltd  
 No. of Bonds - 12 1 form of TR-12

23/02/2001  
 1110

10.02.2015

SBI Credits Ltd  
 Face value - 80000  
 Deal Date 23/02/2001

Author  
 ALPUR

अल्पपुर  
 (बी. बी. पोस्ट)  
 पोलीस उप वरिष्ठक  
 राज्य सु. व. वि. प्र. व. नागपुर

To,

Hon'ble Police Inspector So Vishram Bagh Police  
Station Pune

Report: PR Patne Police Inspector Anti Narcotics  
Squad Crime Branch Pune City

Vishram Bagh Police Station Crime Register No. 65/2002 Indian Penal Code Section 406, 409, 420, 34 Accused Name Sanjay Hariram Aggarwal Age-37 Residing at 702, Kusum Apartment, Sector Vashi Navi Mumbai Pimpri Police Station Crime Register No. 102/2002 Indian Penal Code Penalty Act 420, 406, 408, 465, 467, 401, 34 was arrest in Indian offences. Court of First Class Magistrate of India 4th Pune Court taking transfer warrant from the warrant to Hon'ble First Class Magistrate So. After being transferred from Pipri Court, Pune, he was charged with the above offense today. He was arrested on 21/6/2002 at 19.15 hrs (Kami is kept with a face mask).

Lala Bhadu Name Vijay Hariram Agartal A 7  
Harisan Khedarpur 23 has been informed about  
the arrest of the accused.

However, it is requested to record the  
station diary in this regard.

In presence,

Date: 21/6/2002

**ARREST PANCHNAMA DATED 21/8/2002**

1) Shri Ashok Baban Deshmukh Age 40  
Occupation Rickshaw Driver 636 Shiroor Peth  
Pune

2) Shri. Bhandas Dhakoji Mire Age 62  
Occupation Painting Living Indiranagar Slum  
Harijan Dapodi Pune

I PR Patne Police Inspector Anti-Narcotics Squad Ganhe Branch Pune Panchana Crime Branch Pune City Office called and appeared from above informed that Pimpri Police Station Crime Register no. 102/2002 Indian Penal Code Sections 420, 406, 408, 465, 468, 34 Accused Name Sanjay Aggarwal Age 37 Residing 702, Kusum Apartment Semester No. Vashi Navi Mumbai is the Vishram Police Station Crime Register No. 65/2002 of Indian Penal Code Section 406, 409, 420, 34 of the Indian Penal Code. 4 Pune by giving a report to the transfer warrant issued by the Court of First Class Magistrate So. According to the warrant given to

the Pimpri Court, Pune, the accused has been given a room in the above Vishrambagh station in the crime.

Examining the organ, the red body is a sign of fresh marhapila and not from precious Liz. His arrest has been reported to one brother named Vijay Hariram Agarwal residing at 7 Harisabha NT Pur Calcutta 23.

This Panchnama is completed at 19.15 after starting at 16.45.

Wrote this Panchnama

1) A B. Deshmukh

Inspector of Police

Anti Narcotics Crime Branch Pune

Signature of accused

**PANCHNAMA DATED 23/6/2002**

- 1) Javade Gulab Shaikh, Age: 20 Years,  
Occupation: Foot Trading, Residing: 950  
Kasba Peth, Pune
- 2) Sangram Sambhaji Chavan, Age: 29 Years,  
Occupation: Paper, Residing: Survey No. 94  
Keshav Nagar Mundhwa, Pune

I called PR Vatane Police Inspector Anti-Narcotics Squad Crime Branch Pune, above Panch Anti-Narcotics Squad Crime Branch Pune here and told that Vishram Bagh Police Station Crime Register No. 65/02 of Indian Penal Code Sections 406, 409, 420, 30 Accused named Sanjay Hariram Aggarwal, residing at: 702 Kusum Apartment Vashi Navi Mumbai, is present before his charge sheet and the samples of his handiwork are to be taken. However, after informing us to appear as a judge, the above judge agreed to appear as a judge. Panchnama was made before it as follows:

When asking for the name and address of the above accused who is present before him, he should state his name and address as above. Six signatures have been taken on each of the six papers and the signatures have been made in English by the accused Sanjay Hariram Agarwal. The said signatures have been taken under each of the six papers as signatures of the Pancha and have been made as signatures in the presence of us personally and the said signatures have been put in the locker and their signatures of the Pancha and ours have been taken.

This panchnama is started at 10.30 am and completed at 11.30 am.

This Panchnama was written.

before  
Inspector of Police  
Anti-narcotics  
Squad Crime Branch, Pune

Punch  
1. Javed Gulab Sheikh

**PANCHNAMA DATE 24/8/2002**

- 1) Shri. Siddharth Kumbhar Age: 22 years  
Occupation: Driver Residence Mitha Nagar,  
Kodhwa Pune
- 2) Shri. Karjajit Lukedra Narayan Age: 24  
Business Occupation Residing Village Kalanvali  
Taluka Panvel District Raigad

I P R Patne Police Inspector Anti-Narcotics Squad Crime Branch Panchana Railway Police Station Billing International Import Park, Tower No. 3, Fifth Floor, Vashi Railway Station Vashi Navi Mumbai on being called and informed. That, Vishram Bagh Police Station Crime Register No. 65/2002 Accused under section 406, 408, 420, 34 Indian Penal Code Name Sanjay Hariram Aggarwal Age: 37 residing at 702 Kusum Apartment Vashi Mumbai He is the Chairman of Home Trade. In the case of registered crime, his official investigation of the crime is to be conducted and I conduct the search and

inspection, I am informed that you will appear before me etc.

Asked the name and address of the accused before the Panchayat, he gave his name and address as above and said that the Chairman came to Home Trade as he was himself and also said that he had no objection to search and inspect the office. is a private watchman. On the door On 13/7/2002 Assistant Police Inspector Mr. Arude Crime, Branch Pune City and two Pacha remained. Khil Pimpri Police Station Crime Register No. 102/2002 Indian Penal Code appears to have been made in Sections 420, 406, 465, 467, 468, 471,34. But the watchman and the accused Sanjay Agarwal, who did not have a lock on the door, said that after removing the nail and entering the office, 20,000 was accepted. Accused Sanjay Agarwal, the Chairman of Home Trade, and Conference Trivedi, who was present before the said office, were informed by the accused Sanjay Agarwal, the Chairman of Home

Trade. In front of, computers, projects, scanner machines, xerox machines, routers, canards, writing phones, paper, posters, racks, files, advertising posters, etc.

Ketan Rathe Arapi, director of the Home Department of the said office discussed 5 suggestions according to Mr. Subodh Bhandari Mane Scanner Maharashtra Navin Pramir's actuation letter bond has changed the number 5 red use further golden age co-operative band has been given Pune city while using the said alignment letterum has not done the change on the scan. But in the office it was shown that there were 6 scans in total, then when the M/s. Alimony letter came to us in the later transaction, M/s. put it in the machine and said that it was cut into fine pieces. But I don't remember who received the Kheding machine. Accused Sanjay Agarwal is telling this.

On inspection of the file books in the said home trade office, the documents in his office on the

deck in Danhar, no record or document related to Suvarnayug Cooperative Bank was found anywhere. But earlier our office was Nagpur, CBI

Addendum: Vishrambagh Police Station Crime Register No. 65/2002 Indian Penal Code Section 406, 409, 420, 34 Home Ted, Office at Vashi Navi Mumbai Dt. The Panchnama dated 24/8/2002 is stating that the police have taken away the files copy computer etc. records.

No files, records or documents of any kind related to Suvarna Yug Cooperative Bank City Pune City have been seized. That is the situation.

The office of this Home Trade is located on the 5th floor of International ImportTech Park Corner No. 3 and the ground floor is Vashi Railway Station, the first floor is CIDCO, the second floor is the third floor of Lavatha Trackmen, the fifth floor is Home Trade and the sixth floor is the office in the corner.

After inspecting the said home trade office and seeing the condition, without taking any kind of thing or document from it, we ourselves our above judge and our right staff Police Station 12.40 Police Inspector 3549 Malusare, Police Inspector 1713 Landhe etc. accused Sanjay Agarwal as well as those who were present during the inspection Mr. Ajit Ghansham Mishra, in-charge of Nisha Security Guard, entered the office near Pandit Bhimrao Nehru Hasluk, Sector Navi Mumbai and opened the front door of the said office and removed our own and Pancha's signatures on it. A detailed panchnama has been done.

This Panchnama Pancha Samash has been written starting at 11.30 and ending at 14.00.

This Panchnama was written in S.T.M

Punch

1)

2)

Inspector of Police

Anti-Narcotics Squad

Crime Branch Pune

**PANCHNAMA DATED 24/8/2002**

1) Shri. Dattalal Shriram Nehru Verma, Age: 20  
Occupation Watchman Kurave Man, District  
Thane

Mulgaon Sharaiyya Police Gabsad Taluka  
Hanuman District Rina Madhya Pradesh

2) Shri Vishnu Narayan Bhunla Age: 29, Trade  
Watchman residing Juhugan, Sector-11 Navi  
Mumbai

Mulgaon Mahuli Kala Police Khuta, Taluka  
Meja District Illabad Uttar Pradesh

I was called to appear in front of the flat of  
Panchana Subodh Bhandari, Panchana Subodh  
Bhandari, Flat No. 701B, Govind Complex,  
Sector No. 14, Vashi, Navi Mumbai. It is informed  
that the said accused Subodh Bhandari is a  
fugitive under Vishram Bagh Police Station Crime  
Register No. 65/2002 Indian Penal Code Section  
406, 409, 420, 34 and he is being produced  
before him. However, agreeing to be present etc.

When Panch Security and we ourselves want the said flat, it gets locked, but he does not come here for side-by-side inquiry regarding them. As he says that he has no information about where he is staying at present, he has obtained a letter of understanding with our signature regarding his presence at KAMI branch Pune city again.

This Panchnama has been started at 17.00 hrs and completed at 18.00 hrs.

Panch wrote the Panchnama in S.t.

1)

2)

Inspector of Police

Narcotics Crime Branch, Pune

**PANCHNAMA DATED 24/8/2002**

1. Mr. Siddharth Sharappa Kumbhar, Age 22  
Business Driver Res.Mithanagar, Kondhawa,  
Pune

2.Shri.Raj Jaggu Kanhojia Age 24 Business Man  
Ra Koparigaon Se No. 26, Coal Adjacent Navi  
Mumbai

Mr. P.R.Patne Police Inspector  
Anti-Narcotics Squad, Crime Branch, Pune City,  
after calling the house of Sanjay Hariram  
Akarnak at 702 Kasturi Apartment, Sector 17,  
Vashi, Navi Mumbai informed that, Vishram  
Bagh Police Station It is necessary to search the  
houses of Sanjay Agarwal, the accused in  
D.V.Section 406,409,420,34 and he is currently  
with us, girl name Jenefa Officer Plot No. 101,  
Sector No. 16 Kopar Khairne, Navi Mumbai and  
called his house. Bringing the key and saying  
that since the plat is there, I will take the house.

Patra, we ourselves took our co-accused Sanjay  
Agarwal and stopped in front of his plat, Sanjay

Agarwal showed the plat, there was not a girl but a boy present in the said plat. Asked them name and address, they told me their names and plat 1) Jainfa Officer Res. Koparkhairane Navi Mumbai 2)Kit Ijak Res. It is said that this is the case. After telling them the reason for the search, they told him that the said plot belonged to Sanjay Agarwal, but when he was asked to carry out the search, he refused to search his house. Sadar plat wooden door 250 Sw. ft. Width Hall (Furniture, Chair, Showcase) Bedroom..... 1502 sq. ft. bedroom type wooden wardrobes, furniture seen. On a thorough search of the entire house, no transaction documents or other suspicious documents were found in the house. . The police did not seize a single item from the house. Also, at the time of search, acts against Hami have taken place and no acts against Dharma have taken place. It is said that there is a complaint against the police. After the house search, when we were asked to search Saniti while going out, he refused.

To Panchnama Panchasmaksha 12.00 hrs.  
It started at 15.00 hrs.

Punch

Wrote this Panchnama  
Inspector of Police  
Narcotics Inspectorate

**STATEMENT 26/8/2002**

I Sanjay Hariram Agarwal Age 37 Business Trade Res.702 Kuyum Apartment Secretary No. 17 Vashi, Navi Mumbai Home Address - 7 Harisabha Street, Khiharpur, Kolkata 23 (Phone No. 03314497370)

While in front of the police, I voluntarily write the Statement that I was going to stay with my mother and father, the above civil. My father's name is Hariram Hanumanprasad Agarwal and mother's name is Mrs. Geeta Devi. My father was working as a Development Officer in LIC. Presently retired, I have three brothers and one sister. Eldest brother Ajay runs his own Kalas in Kolkata and is married. Brother number two Vijay is an LIC agent and younger brother Dhananjay is employed in Fort Motors in America. Sister's name is Mrs. Usha M/s.apati Khemka and she is married and living in Kolkata.

I have completed my undergraduate education in Kolkata and post graduate

education in Mumbai. My education is B.Com, MB (Finance). In the year 1989 to 90, I was employed at Tata Clientancy Services Mumbai, April 1990 to December 1993, Citibank Kolkata, January 1994 to September 94, SSKI Smith New Fort Mumbai, September 1994 to September 1998. When Mafak Mukesh Gupta wanted to sell the company due to rent problems, this company bought 92 from him and took a loan from Ketan Sheth to buy it and I was introduced in February 98. He had come to the company in connection with the business of government officials. After that, they had many business talks with me and I told them that I was going to buy Foidus Brokerage Company. At that time he had promised to help.

In September 1998, Foidus Brokerage was renamed to M/s.. Euro Asian securities were trading. Since then Ketan Sheth was working with me in the debt market.

In the year 1999, Me.Euro Asian Securities was renamed as Me.Home Trade Ltd. and registered with Tenao Companies Register Office. The directors of the said company are 1)Self 2)Pay Sheth 3)NI Nivedi 4)Mike 5)Manoj Shah 6)Broken Komar 7)Afan McMian. M/s. Home Trade Ltd Company was mainly dealing in financial services based on internet and technology. In the said company, the direct market was separate and its operations were looked after by Ketan Sheth, his assistants, Jayu Mehta, Ketan Muscaria, Fanan and Arvind Yay worked as the head of the accounts department and NI Trivedi was the (executive) director.

Bond buying and selling transactions were taking place from the debt market section.

In 1999, I had established the companies Wedge India, Buy Everything, Me India and EDTV in 1999, just like Me.Home Trade Ltd. Among them EDTV was an investment company

and other companies are internet technology related companies.

Through Ketan Sheth, he used to deal with many banks in Pune city for loan guarantee, he was also a broker with Home Trade Company. Ketan Sheth had 12 % shares of HTL, if he resigned as director of the company, those shares would have gone public. However, the shares were required to be 25 %. Although Ketan Sheth resigned from the post of Ketan Sheth Gupta Bhandari, NI Trivedi and other directors last year to join the company, they were all present and working in the company from time to time. Specifically as a broker the same work as an intermediary in buying and selling transactions was seen until the action was taken.

Bankers at Suvarnayug Sahakari Bank Pune since 1999 have been buying and selling securities and bonds through the mediation of Peda Sheth. We used to act as brokers on behalf of the company to see the transactions taking

place. My company (HTL) wants to act as mediator and broker in all transactions with Suvarnayug Cooperative Bank. (NI was trivadei at the time of last transaction)

On 30/1/2002 Suvarnayug Cooperative Bank Ltd. Pune sold to our company IDBI bonds of 3 crores, some bonds of 1 kt of ICICI Bank and another bond of 1 crores at different prices totaling 5 crores bonds instead we sold our Maharashtra Life Development Authority 5 crores, bonds mentioned to them. In this regard, Comact 15654, 15758, 15909 have been given to the bank in cash form and are signed.

M/s. The financial situation of the home trade company was bad, to get out of it, we were taking bonds from another bank and giving them bonds/ bonds in the said transaction. Suvarnayug Bank's Yuddha Peda Sheth's own Yuvogh Bhandari and NS Trivedi's funds, we have forged the apartment letter bond number of the authority mentioned on the scanner machine

and the above mentioned Suvarnayug Bank was given to Suvarnayug Bank and they are also dangerous to the company. And unanimously decided on 20/12/2002 from Suvarnayug Bank to purchase the apartment in respect of MG Authority Bond and in lieu thereof 5.25 Crores, Government of India Bonds were noted in respect of giving them and along with that RBI Receipt was given but the bonds were not actually given. The contact note in question bears the signature of Subodh Bhandari and the petition of Ketan Masfaria. Those signatures I identify as confit note No. 16029, 15911 languages.

Suvarnayug Co-operative Bank received a check from Suvarnayug Co-operative Bank and sent the xerox copies of 5 promissory notes of 1 crore each to the bank. In respect of the same cash, the draft from RBI was already in the bank, we were all to increase the time and the financial situation of the company would be favorable enough to issue money or bonds/bonds. But

Suvarnayug Bank official P. Kale Kalokhe said that the xerox copies will not work, but in the meantime, the xerox copies of the notes given by Payday Sheth were different. So Ketan Sheth and I were sitting in the car below. Ketan Sheth and Trivedi down the car and they said that the bank officer Shri. After talking to Mr. Wale, we are going to take back the 5.25 crore bonds and instead of that 5 crore 65 lakh Government of India Bond Division, it was decided to separate the two confit notes and it was decided to make a contract note to take back 5.25 crore. On 30/3/2002 the tree was signed by Subodh Bhandari and he has Broniavt Note No. 16873, 16871 65 Chhaya Bonds Suvarnayug Conift Note 16877 NA but it is not the official signature of anyone but I have identified it as the signature of Subodh Bhandari in that context.

After that, even though we got a contact note, we did not actually owe 5.65 lakhs, all the above mentioned transactions were not in SGL,

then the bank officials Mr. Kale and Kalokhe met Nafa and Ketan Sheth, Bhandari in my office at that time. Told but from our side, the financial situation of the company was bad, so there was no way out. The bank then served a notice to us and filed a criminal case.

After that, the loan default (by the police in the case of the transaction), then the police, our company's Vashi office in Navi Mumbai, the transaction document etc. After that I appeared before the Nagpur police on 11/5/02, the police arrested me and I am still in police custody.

It is correct to read the above Statement and paraphrase it from Hindi.

Before

This Statement was written down

Inspector of Police

Crime Branch, Pune City.

**INVESTIGATION REMARKS 30.8.2002**

I Baburao Changdevrao Hange age 55 years, occupation (Deputy Chief Accounts Officer, Maharashtra, Jeevan Prathikaran Office, 3rd Floor South Wing, CIDCO Bhawan, Belapur, Navi Mumbai Phone No. 7571625, Mulgaon - Hadgaon T.Kage Dist.Beed.

I am asked to state that I am working as above, Mr. B.S. Patil of Nidhi Branch in our office is not on leave, Sawant Madam (Duty Accountant) of his branch is available with us along with the relevant document No. MJP/FA-1/B/2002-03/355/02 dated 28.6.02 written in English to Shri.C.P.Shikarkar, P.O. In the name of Inspector, Crime Branch, Pune City, and the reference number from Crime Branch is RI. Outward No. 777/02 dated 17.6.02, with reference to Maharashtra Jeevan Pradhikaran's 2010 Ball Matched at interest rate of 13.14 per cent, has been Stated that allotment /bonds certificates are mentioned in the name of

the holders. In his name, bonds of those numbers are not issued and the mentioned numbers of bonds do not exist on the records of Karkalcin.

All the information regarding this has been confirmed by looking at the records from our office. Bond No. 02977001 to 02977500 of Rs.1 lakh each for a total amount of Rs.5 crores, the bonds of the same number and the same price that were inquired about have not been sold in the bond market through the Maharashtra Life Authority. As such bonds do not exist. The above information I have read is correct.

In presence of,

Before

Inspector of Police

### **INVESTIGATION NOTE DATED 14.9.2002**

Mr. Ketan Rameshchandra Muskeria aged 30 years R. 191/5393 Gitanjali Building, A. Wing Pantnagar, Ghatkopar East Mumbai 75 Phone number 5158855 Mulgaon Sudamda District Surendranagar, Gujarat State

Mr. Mato Art has been living with his father, sister and wife and daughter since 15/16 years at the above mentioned place. I got married in 1999. My wife is from Mumbai, her father's address is Shri Laxmikant Shah, Thakur Niwas, Sarvodaya Nagar, Nahur Village Mulund, Mumbai phone number is 5648180. And education has been done in Mumbai till B.Com. Education I worked as a sub broker in Dynamic Investments, a company from 1992 to 1995. The said company is located in Gora Bazar, Fort. After that I started working in 1995 in a company called Lochts Pohla at Nariman Point. Mr. Gupta was the head of those works at that time. I was working as a satalmate officer. After taking over

the said company from Sanjay Agarwal, the name of the company was changed to Euro Asian. I was working as an operations officer in the same company later named Home Trade Office. The transaction information of government and semi-government bonds bought and sold by the company is entered in the outgoing/incoming register. The information about 158 transactions in SGL as well as transactions in physical were recorded in the said register and in the computer. I was doing that information myself. Regarding the transaction records in the computer I was in custody and taking records on the instructions of Kanan Mewawala, Assistant Manager of HTL, Subodh Bhandari, NS Trivedi. Arvind Roy was also supervising my work along with Kanan Mewalal. When I was on leave or sometimes not in the office, the computer entries, Jayakumar Mehta, Kanan Mewalal Home Trade Officers were making the entries but I was making the entries in the register myself.

Between the year 1999 to 2002, purchase and sale of government or semi-government bonds, bonds promissory notes have been done with Home Trade and I have kept the records in my handwriting in the register from time to time as well as on the computer.

Now you have shown me the four registers in which the notes of purchase and sale of securities and bonds are from 1st February 2000 to 15/4/2002. Out of which, Home Trade dealt and bought securities (Government Debt Bonds) of Rs.2 Crore 50 Lakhs from Suvarnayug Sahakari Bank Limited on 20-2-2001 with an interest rate of 11.50% and maturing on GOI 2010. The notes I am showing you now are in my handwriting. Apart from this, I have not mentioned anywhere that Home Trade bought Government Debentures, Bonds, Promissory Notes etc. from Suvarnayug Sahakari Bank, Pune. Because no one has told me to take such records if such documents have not come to me.

Today I was informed by Suvarnayug Sahakari Bank about the sale of some government bonds of Home Trade to Home Trade from time to time. Example. I cannot say anything about GOI, ICICI Bonds, IDBI Bonds etc., or I am not aware of the said transaction. Even if such transactions have taken place, I do not know why the matter has not been reported to the Register.

I have registered in my letter the records regarding the sale of government, semi-government debt securities, bonds to Suvarnayug Sahakari Bank Ltd. Pune dated 8.8.01, 2.6.2000, 7.6.2000 and 13.6.2000. The information about it is as follows

- 1) Entry dated 2.6.2000 11.50 % GOI 2010 Face Value (Darshini Price) 2 Crore 40 Lakhs Physical transaction
- 2) Entry dated 7.6.2000 10.00 %CG 2014, face value 1 crore SGL deal 6.6.2000

3) Entry dated 13.6.2000 11.25 % CG 2004 face value 40 lakhs, physical transaction.

4) Dated 8.8.2001 Record dated August 2001 of sale of 10.06 % ICICI 2006, 2 Crore Physical Transaction 2 Bonds to Suvarnayuk Sahakari Bank Pune. The information about that was written on the claim. Such is the case, it is noted that ICICI survey numbers are Pahata No. 5 and 6 and Distutant No. 11 to 210 of the bond, Register Polio No. 541480. Also Name of Holder Date Sabarkata District Central Co. of Bank Ltd. It is stated that A total of 2 vouchers and 2 transfer forms have been recorded. I have noted that the bonds sold to Suvarnayug Cooperative Bank were received on loan from Giltage in our code language. Now that you have shown me the xerox copies of the above mentioned ICICI Bonds, the sample given by me on the above bonds is identical. The same type of bonds and forms as shown by us were received and the entry regarding the same has been recorded in the incoming and outgoing register on 8.8.2001. But

I do not remember for sure that the said ICIC No. 5 and 6 certificate and transfer form and board resolution copy were xerox copies and original. But I am sure that these copies were not originals. They were xerox, we kept those xerox copies in the file of Hade Trade Company, where are they at present, it is possible that the original or xerox copies were given to Suvarna Yug Government Bank Pune by Machinery Guilty. On behalf of Giltage Company regarding the delivery and transaction of bonds, Sanghvi was informed on his behalf on telephone and in person and Kanan Mewawala Manager in our office was in this regard.

Now I want you Suvarnayug Sahakari Bank Ltd. The documents of the following date and contract number and bill number are shown in reference to the transaction of government and semi-government bonds, bonds etc. between Pune and Home Trade Company as follows –

1) Bill No. - Euro/Pune/13757 dated 1.8.2001 and its contract note is signed by Subodh Bhandari on behalf of M. Home Trade. I am sure under that.

2) On 1.8.2001 Chairman, Suvarnayug Cooperative Bank Ltd. Subodh Bhandari as authorized signatory on behalf of Sudha Home Trade regarding the letter detailing the transaction in contract bill and contract note in the name of Pune regarding 10.65 % of ICICI in the year 2006 Matchwear thousand 1 crore worth (bless value) and how much interest was received etc. It is his signature. And below that is my initial.

3) Contract Note No. 13361 dated 28.6.2001 in the name of the Chairman, Suvarnayug Sahakari Bank Pune dated 28.6.2001 against the face value of Rs. FS Vivedi has all the three final signatures and Kanan Mewawala has his initials.

4) Contract Notes No. 13361 and Bill No. 13761 in the name of Chairman SSBL Pune 10.65 % Fos Blanc 1 Crore in the name of ICICI signed by Subaudh Bhandari on behalf of Home Treu. Below that is the initials of Kanan Mewawala.

5) Note No. 15754 dated 30.1.2002 and bill of the same number and 11.50 % ICICI 2010 face value 3 crores written in the name of Chairman Suvarnayug Sahakari Bank Limited Pune are signed by Chairman Mr. Sanjay Agarwal on behalf of Home Trade.

6) Contract Note and Bill No. 15758 dated 30.1.2002 and related letter in the name of Chairman, Suvarnayug Sahakari Bank Ltd Pune 10.65 % ICICI 2006 face value Rs.1 Crore All three documents are signed by Sanjay Agarwal of Home Trade.

7) Contract note dated 30.01.2002 and Bill No. 15909 and letter dated the same in favor of Chairman Suvarnayug Sahakari Bank Ltd Pune

10.65 % ICICI 2006 face value 1 crore signed by Sanjay Agarwal.

8) Contract Note and Bill No. 15757 dated 30.1.2002 and signed by Chairman, Suvarnayug Sahakari Bank Ltd. Pune of the same date. Also, in the Adjustmate letter dated 30.1.2002, the names of Suvarnayug Sahakari Bank Ltd. Pune are written and in it there is a reference to Home Trade 13.50 % Mahajeevan Pradhikaran worth Rs. 5 Crores dated 2010. A letter dated 30.1.2002 in the name of Suvarnayug Sahakari Bank Ltd Pune in which 13.50 %Mahajivan Pradhikarnan 2010 Contract No. 15757 face value 5 crores was sold by Home Trade Ltd. and Home Trade Ltd 11.50 %IDBI 2010 face value 3 crores Contract Note No. 15754 10.65 % I CIC I 2006 maturity Rs 1 Crore is a letter of purchase by Home Trade under contract note number 15909 signed by Sanjay Agrawal Chairman of Home Trade.

9) Contract Note No. 16029 and Bill of the same number dated 30.1.2002 08 % GOI 2017 face value 5 Crore 25 Lakhs are signed by Subodh Bhandari on behalf of Home Trade and Makhiwala has initials of both. The said contract note and bill are related to the sale made by Home Trade.

10) The said contract number 15911 dated 30.1.2002 and the bill of the same number mentioning that 13.50% Mahajeevan Pradhikaran bonds worth 5 crores were purchased by Home Trade are signed by Subodh Bhandari and bear my initials.

11) Adjustment letter dated 30.1.2002 in the name of Chairman Suvarnayug Sahakari Bank Lipune in which Home Trade has purchased 07 % GOI 2017 target price Rs.5 crores 25 lakhs etc. under contract note number 16029 signed by Subodh Bhandari.

12) Contract Note No. 16873 dated 25.3.2002 Bill of same number 7.50 %CG 2010 face value Rs. Subodh Bhandari's signature and Kanan Mewawala's initials on Home Trade's sale to Suvarnayug Sahakari Bank.

13) Contract Note No. 16877 and Bill No. 7.50% of the same number of CG 2010 bearing the value of 65 lakhs are the initials of above Kanan Mewawala. And any signature terms on behalf of Home Trade and the same number is signed by Subodh Bhandari and initialed by Kanan Mewawala. Letter dated 25.3.2002 written to Suvarnayug Sahakari Bank in connection with the above two transactions, signed by Subodh Bhandari, has been sold to Suvarnayug by Home Trade.

14) Contract note number 16871 and bill of the same number 08.07 % GOI 2017 face value 5 crores 25 lakhs purchased by Home Trade from Suvarnayug Bank, on behalf of Home Trade is Subodh Bhandari with initials of Kanan

Mewawala. Regarding the above two loan transactions, the letter of Suvarnayug has been written to the bank. The letter dated 28.3.2002 is signed by Subodh Bhandari on behalf of Hometrade. And Kanan is the initial of Mewawala.

On behalf of the company Home Trade Limited, on the above mentioned contract note and bill, as well as on the letter written to the Chairman of Suvarnayug Sahakari Bank Ltd Pune, the signatures and initials of those who have signed and initialed the signatures and initials of those who have been working in the said office for a long time and having been regularly observed by practice and I have said by introduction. But since the signatures of the Chairman, Vice Chairman and officers of Suvarna Bank are not known, it cannot be confirmed.

I was given an identity card when I was employed at Home Trade Ltd. It has now remained at home. I will submit the copy of the

same. In home trade I was last paid Rs.25000/- per month.

On behalf of Home Trade Ltd., their securities Government, Semi-Government Bonds, physical securities with them as custodians at the following places were kept in the following banks. Also in the said bank Home Trade Ltd. I don't know the SGL account number. Lower Parel  
2) Federal Bank Fort  
3) Janata Sahakari Bank Fort  
4) Industrial Bank Branch Name Not Known  
5) Stock Holding Corporate of India, Nariman Point  
Ashi are the transaction records in the said SGL account I myself Home Trade Ltd. were making entries in the incoming and outgoing register. Apart from this I don't know where the account is.

The above comment is correct as I read it.  
Before

So say in  
Police Inspector Narcotics Squad  
Crime Station, Pune City.

## **INVESTIGATION NOTES**

Dated 18.9.2002

I am Jaykumar Rasiklal Mehta aged 39 years Ra Hariom Ave C 103 Anand Nagar, Vasai Road, West Dist. Thane 401202 Phone number 0250-348203 Mulgaon - Pitwajal District Mamroli, Gujarat

Asked before, I state that I, mother, wife, son, brother, sister-in-law and brother-in-law's children have been living in the above place for about 13 years and the flat is in the name of mother. I did my B.Com education in 1985 then from July 1986 I was working at M.Champaklal Jamnawas & Company Shares and Stock Brokers, Member, Mumbai Stock Exchange Building Dalal Street 1995. After that from April 95 Loikas Brokers Ltd. Located at Mijal Court, Nariman Point, Mumbai. Started as Settlement Depot, its owner was Mukesh R Gupta. Sanjay Agrawal was working as Chief Executive Officer in the said company. There I was working on

filing of daily transactions of buying and selling of equity shares in National Stock Exchange, preparation of contract notes, preparation of bills and settlement. The above company was purchased by Sanjay Agrawal in September 1998 and the company was named Euro Asian Securities Limited. I was working in it in November 98 and was promoted as manager. I was promoted as manager in March 99. In March 99 I was transferred to WDM department. From November 99 the above was renamed as Home Trade Company Limited and its office was at Nariman Point Mumbai and its second office was started at Railway Station, Complex, International Infotech Park, Tower No. 3, Fifth Floor, Vashi, Navi Mumbai, where I was Asst. Worked as a manager. There I was doing deal entry, contract note and bill making, general entry etc. Sanjay Aggarwal, Ketan Sathe, Subodh Bhandari, NS Trivedi, Kanan Mewawala were the office bearers regarding making deal entry, contract making. Sanjay Aggarwal was the

Chairman CEO of Home Trade. Ketan Sathe and SS Trivedi were the directors who were always present in the office and used to take decisions regarding the work. He also used to take decisions regarding the purchase and sale of government, semi-government bonds, promissory notes and bonds and also used to take decisions regarding the purchase and sale of government, semi-government bonds, promissory notes, bonds and signed the above letter. Also, Subodh Bhandari was appointed as the authorized signatory of Home Trade Limited. So Subodh Bhandari was also signing the contract notes and related documents. In the office of home trade, inward and outward registers were kept in respect of securities, bonds, transactions and information was entered on the computer by Kon Mascoria. His work was supervised by Kanan Mewawala. His work was supervised by Kanan Mewawala and Arvind Roy. Ketan had companies in Mumbai like Village Management Services Limited and Ketan Sathe and Company Giltage

Investment Banking Services Limited Giltage Credit Corporation Limited etc. Those companies were doing business. Ketan Sathe and Bina Sanghvi, the reference of that company, were receiving calls and they themselves used to come.

I am aware that the sale of government semi-government securities, bonds etc. has been done with our home trade limited company Suvarnayug Sahakari Bank Limited Pune. I have occasionally seen the documents of the transaction done in that regard. The office bearers, directors, chairman of our home trade limited office, I often used to get names from them to get them, they used to always write this information in the signed documents like contract notes letter. Now we have the contact note no. 1)13361, 2)13761, 3)13757, 4)15754, 5)15758,6)15909, 7)15757, 8)16029, 9) 15911, 10) 16873, 11) 16877 and the above letter written to Suvarnayug Cooperative Bank in that regard, on behalf of Hometrade, Chairman

Sanjay Agarwal, Director NS. Trivedi Authority Signatory Subodh Bhandari signed this order. Also below that various Ketan Muskeria, Kanan Medhavala have identified the initials.

Directors Ketan Rathe, Subodh Bhandari, NS Trivedi appeared at the office of Vashi Yethil Home Ted and in this regard Officer Vishesh Mala Ted gave instructions to Ketan Maskeria, Kanan Mvowala, Arvind Rai to be the transaction vehicle till the police sealed the office of Home Trade Limited.

So my say

Before

Police Narcotics

Crime Branch Pune City

**PANCHNAMA DATED 16/6/2002**

- 1) Shri. Pradeep Sukhdev Shinde Age: 35 Years,  
Occupation: Business, Residence 540  
Lohianagar, Pune -42
- 2) Mr. Alim Muhammad Ali Akbar Tamboli Age:  
36, Occupation: Business Resident 162 Nana  
Peth, Pune

I am P R. Patne Police Inspector Narcotics Squad, Panchana Suvarnayug Cooperative Bank, Limited 1110 Bhudwara Peth, Pune on Gunhe Branch Pune City informed that Vishram Bagh Police Station Crime Register No. 65/2002 Section 406, 409, 420, 34 of the Indian Penal Code investigation of these crimes as it is necessary to confiscate the investment register of Sundar Bank, the officer of the bank Mr. Rajeev Devedra Prasad Phule will present the said registers. I do the Panchnama as follows

When Panchsamakh asked the officer of the bank for his name and address, he gave his name and

address as above and produced the investment register of the bank. Its description is as follows

1)00=00 An investment register number of the year 1999-2000 is stamped Suvarnayug Sahakari Bank Limited Pune on the other pages and the total pages are 1 to 19 and the first page is numbered with the year 1999-2000 Short Term Deposit Gangajali Stank Private Fund, Gratuity Fund, loans, mortgages and other investment parts, shares, etc., are written sequentially.

2)00=00 An investment register of the year 2000-2001 bearing the seal of Suvarnayug Sahakari Bank Limited Pune on each page and 34 pages having 1 to 40 digits. On the page not after the above page, there is a sample of investment register for the year 2000-2001 and on one short term deposit, fixed deposit, full investment deposit, building fund, reserve fund, staff received fund, gratuity fund, etc. written in serial number, the last pages 46, 49, 50 are

blank. Page no. 47 is seen to be written by integrating Goshavara.

00=00 on presentation of investment register of the above description, it has been seized and taken into custody for crime and registered on the home page and panchani has been made easy and our 1st stamp paper label has been affixed.

This pachanama pancha has started at 16:15 and finished at 17:00.

Panch wrote the Panchnama

1)

2)

Inspector of Police

Anti-Narcotics Squad

Crime Branch Pune

### **INVESTIGATION NOTES**

Dated 23/9/2002

I am Rajeev Devedraprasad Phule aged 38 years, business leader residing at Sivanand Society, Survey No. 11/11 Chavannagar Pune 43.

When asked again, it is said from above that I am living with my family at the above place and I joined Suvarnayug Sahakari Bank Limited Pune as a clerk from 1-1-1987 and have been working as an officer since 27.3.1998.

Now you have shown me three registers, the said register is Suvarnayug Sarkari Bank Limited Pune I investment register and it is temporary for the year 1999-2000 year 2001, year 2001-2002 and in that register there is a seal of the bank on each page. It contains records of investment in shares, government cash etc. Taking out the signatures from the said register, it belongs to our bank clerk Ganesh Shankar Sigaram, Dinesh Pardeshi, Amar Shah and I used to check the

said register from time to time and sign on it. I have not seen the certificate bonds entered in the said register as they do not come directly to us. The said entries are taken from the contract notes and the original band, certificate is not kept by the honorable General Manager himself.

Maharashtra Life Authority's IBICICI's bond cash GOI's cash and the related homesteads by seeing the signatures on them, seeing that signatures are from our bank president Ulhas Kalokhe and vice president Ulhas Bhat and seeing that signatures always. Because of my observation, I have seen that the banks had opinions in dealing with Ketan Sathe in relation to home trade cash.

This is correct as my Deepak read it to me.  
Let me tell you before

Inspector of Police  
Anti-Narcotics Offenses Branch  
Pune City

## **INVESTIGATION NOTES**

Pune

Dated 23/9/2002

I Ganesh Shankar Shingaram Age: 34 years  
Business will be employed 440 Mahatma Phule  
Pune City

When asked again, I say that I am going to live with the above and above family and I am employed as a clerk in Suvarnayug Sahakari Bank Limited. Working since 1/7/1997. Presently since February 2002 I am working in Lonavla District Pune branch of the bank. I was working in head office till M/s. 2001. And in M/s. 2001 I was transferred to Suvarna Yug Bank in Market Yard Branch. Since February 2002, he has been working in the Lonavla branch of the bank.

Now I was shown the three registers of Suvarnayug Sahakari Bank for the year 1999-200, year 2001 and year 2001-2002, each page of the register has the seal of the bank. It contains investment records of shares,

government cash, etc. My appointment is in the investment department. It was till 2001 after which my transfer is working in market yard branch and then currently in lonavla branch.

After that, after my transfer, the investment register application was given to Dinesh Pardeshi. So I have entered the M/s. 2001 receipts in my handwriting.

All the entries in the Investment Register for the year 1999-2000 and 2000-2001 are in my handwriting. I have made the entries up to page number 15 in the investment register for the year 2001-2002 with the help of Mr. Kule Saheb, our officer in the bank regarding occasional checks.

All the entries in the investment register were made from the contract notes, in reality I had never been given any government semi-government cash bond shares etc., all of which were in the possession of Mr. Suresh Kale Saheb, General Manager of the Bank.

When asked to write the number of cash certificate, the number was written only and as we did not have it, we did not write it. Usually the certificate number column is not written.

Now you have given me the specifics of the transaction with Suvarnayug Sahakari Bank Home Trade Limited regarding ICICI and IDBI Bond Cash of Maharashtra Life Authority Cash of GOI. Contract Note No. 13361, 13757, 13761, 15754, 15758, 15909, 15757 of transactions between 28/6/2001, 1/8/01, 30/1/02, 20/2/02, 26/3/02, 16029, 15911, 16873, 16877, contact notes of Supp.- The inquiry note dated 23/9/02 of Ganesh Shankar Shigaram was as attached. And on showing the letter, it is the signature of the Vice President Mr. Ulhas Bhat and on the speech and address of the Vice President Mr. Ulhas Bhat and Ulhas Kalokhe and sometimes the President Mr. Ulhas Kalokhe. By seeing them, I ask them to see and recognize that they are friends.

As I read the above comment to me it is correct as I say.

My telling as a presence

Inspector of Police

Anti-Narcotics Offenses Branch

Pune City

### **REMARKS DATED 23.3.2002**

My Name - Dinesh Prahlad Pardeshi, Age 29, Business Employed Flat No. 24 Rohit Plaza Hingane Khurve, Sinhagad Road Pune 51

Asked again, I state that I am living with my family on the above addresses and have been working as a clerk in Suvarnayug Sahakari Bank Limited, Pune since July 1991.

In June 2001, I was transferred from Bachereng to Investments. After appearing at the said place, Account Mr. Bari So used to give me instructions regarding the work and entries in the investment register from time to time. Mr. Rajiv Phule used to check and supervise the completed work. Suresh Katte So.

I have taken the charge of reference and documents in the investment department. Now we have entered the three investment registers of Man Survanyug Sahavasi Bank for the year 1999-2000, 2000-2001 and 2001-2002 regarding

bond bonds etc. For the years 1999-2000 and 2000-2001, all pages in the register have rubber stamp of Suvarnayug Sahakari Bank Limited Pune Head Office 250, Budhwar Peth, Pune 2 and donation of Suvarnayug Sahakari Bank Limited Pune 2 on each page in Marathi. Each register has 5 and 49 pages respectively. Both these registers contain the letter of Mr. Ganesh Singaram, a clerk working in my Investment Department. He has stated that the entries have been made in his handwriting and the register for the year 2001-2002 has a total of 51 pages. Each page is stamped in English as Suvarnayug Sahakari Bank Limited Pune 2 and English as Suvarnayug Bank Pune Head Office 1102-10-11 Budhwar Peth Pune 2 Phone Number 4473119/4446039/200/44409973/74. Page No. 15 in the said register contains entries of signatures of Mr. Ganesh Singaram. And all entries from page 17 onwards are in my handwriting. Has anyone ever made records of me being on leave and pretending to be on leave

for other reasons. Now we have warrant no. 24 and page 23 of page 1 respectively dated 31/1/02 210: 13:50 Maharashtra Life Authority 2010 entries are taken from English. It is noted that the price of the said bond was paid for Rs. 5.64, 64, 109, 59. It is noted that the said bond was bought for Rs. 5.64, 64, 109, 59. Below that, write the number English (.) on the disticity below it

02977001	02977100	100
029777101	2977200	100
029977201	02997300	100
029977301	029977400	100
029977401	029977500	100
	10000/-	

It is written like this and under it is written recipe in English and there is a line drawn under it and there is a signature of someone in English and under it is 4.55 in English. And it is written as 25/2/2002, the number of the bond is written in my signature and there was a total of 500

bond alignment samples. The statement regarding the sale of the said bond is on the 24th page (right side) and the said bond dt. On 20/2/2002, the sum of Five Crores, Seventeen Lakhs, Three Hundred Ninety Seventy-Five Sixty Six (56993972.60 paise) including interest has been sold. In an arrangement of the said bond home trade, I gave it to the Accountant Mr. Bari Saheb and took his signature regarding receipt of the page no. 36 and page no. 978 on the reverse side of page No. 24 respectively. 3,11,42,500 Rs.3,11,42,500 of 3.6 Crore Lakh Darshan of 12.50 % IDBI 2010 Basu L on 29.6.2021. I have made the purchase entries and have noted the home trade given under HDFC check number 225965. That entry on the right page (page 36) of the same I.D.B.I.'s bond dated 31/1/02 is recorded to be sold for Thirty Crore Fourty Four Lakh Sixty Six Sixty Paise (3,44,666.67) with interest. But on the same pages 57 Development Bank IBI 624,629 to 1 2nd Mumbai

This has been recorded. It is not taken by me but by our own clerk in the bank Ashok Shaha who probably took it when I was on leave, it is not possible to say whether it was taken on someone's request or from money in the same register (page no. 42 and page 41 on the back page entry no. 35 dated 2.8.2001 10.65 % TCI and CI 2006 / 100 lakh darshan price including interest of Rs. And on the right page (page 42) the same 11.65 % ICICI 2006 is again mentioned in interest 11013219 019. They sold again to Home Trade but their names are not recorded.

Page No. 83 on back page and page 46 entry No. 36 dt. Taken on 3.6.2001 and on that date 10.65 % ICIC 2006 .8 cash of 100 lakh rupees darshani tak nodi 1010709569 sold for one lakh seven thousand nine five rupees total nine paise. Regarding cash received Regarding payment.

In English Uvandaj champak il bhkthb -  
thanda dnuimp bbh chhavn 225969 jav bhvum  
jtankam sjq I have written in English on that

page. The note regarding the sale of the same cash is mentioned on the right side pages (Page 43) and dated. 1.10.09.219=16 (One Crore Ten Lakh Nine Thousand Two Hundred Twenty Nine Rupees Eighteen Paise) including interest on 31.1.02 has been sold to Home Trade. But I have not mentioned the names of the home team. Entry no. 35 No. 36 ICIC's cash has been bought from Home Trade and has been closely monitored again. But the certificate number is not mentioned anywhere.

Page No. 50 on back and page 51 at Nanend No. 73 dated 20.2.2002 is my own handwriting of purchase of 525 lacs value cash of 8.07 % GOI 2017 through traders with interest 56849406:25 Ashi. But the purchase price is recorded and no entry is made on the amount. The entry of sale of the same to the cash home trade dated 30.3.2002 is recorded at Page No. 53 opposite. The price of the said bond is mentioned as 56849406-25 under which on the back page of side number 50 under entry number 54 on page

M/s. 51 dated 30.3.02 7.50 % G.O.I. My address is given in English as 375.5.78.99.375 and written as Broker Home Trade Vs. There is no record of sale of check number etc. on some right pages, but on page 51 there is an Statement about interest in the story.

I have received such letters from the Maharashtra Authority. In any other way, bonds, cash, etc., I have received all the entries from the contact note. I have not mentioned the certificate number board number etc. in the investment register as I have never actually had cash bonds.

Now you have shown me the above entries in the register and seeing that it is my own signature, I have given the above sample information. Contract Note No. 13361, 13757, 13761, 15754, 15758 15999, 15757, 16029, 15911, 16073, 16077, 16871 are shown in the survey of the above mentioned transaction. It is signed by Shri Bhat, Vice Chairman of the Bank. First is the signature of Mr. Ulhas Wankhede, Vice Chairman and Chairman of Bilawra Bank. I

acknowledge that it is signed by Mr. Ulhas Bhat and President Mr. Ulhas Watakhe from the year of that home trade and it is always in my view.

Reading my comment above shows that it is correct as I say.

Before

Inspector of Police

Anti Narcotics Squad, Pune.

### **REMARKS DATED 24.9.2002**

My name is Amar Ashok Shah age 27 Business Job Res.815 Shanivar Peth Pune Thank you, I am Suvarnayug Sahakari Bank Ltd. Working as a temporary clerk in Pune from October 2020. Mr. Dinesh Pardeshi is working as a Clerk in Budhwar Peth Main Branch since 2001 in Investment Department of our Bank.

Now you have shown me the investment register for the year 2001-2002, there are total 51 pages in the register. Each page bears the round stamp of the bank and the inscription in English of the main branch of Suvarnayuk Sahakari Bank. The said register entry No. 24 dated 29.6.2001 of 11.50 %IDBI 2010 Darshani price of Rs.Three Six Lakhs is recorded at the back of Page No.37. Also on side page number 36 is shown the note regarding resale of the same bonds. The said note has been taken by Shri Dinesh Pardeshi. On the same page No. 36, as per entry No. 24, an entry has been made in Mr.

Me's handwriting. 8-7 Vikas Bank 624 and 625 IDBI Bank and below Rs 100 each plus three certificates Ashi Nand has taken. I do not remember that I took the said note from Sangane and Kashi. It is stated that the above certificates are worth 2 crores each but only two certificates have been named. The entry of the third certificate must have been from the register by mistake, I thought that the entry was certified by me, but the latter was certified by me and I must have given it to the general manager. I M/s. have made the entry when Mr. Dinesh Pardeshi was on foreign leave. Although the certificate was original, it was a Xerox. I don't remember that now.

Reading my comment above shows that it is correct as I say.

Before

Inspector of Police

Crime Investigation Department Pune

City Pune

### **REMARKS DATED 7.10.2002**

My name is Shri Suresh Shivajirao Kale age 43 Business General Manager Suvarnayug Bank Budhwar Peth Pune Res. 1 Tardwana B-2/9 Krishna Nagar Society Near Mhatre Bridge Pune

When asked, I said that I joined Suvarnayug Cooperative Bank as a clerk in 1979. He was promoted to the post of General Manager in March 1999 and has been working as a General Manager since then.

Home Trade Ltd Suvarnayug Sahakari Bakeshi began financial investment transactions from December 1999. In April 2001, SGL issued instructions from the Reserve Bank to buy and sell securities and bonds, before that transactions were done through physical. In the year 1998, the decision regarding dealing with Home Trade Li and making financial investments was made by the then Chairman of Suvarnayug Sahakari Bank Shri. Ulhas Kalokhe Yani took. Since 1996 before the year 1999, Ketan Karve's

corporate financial investment relationship was Suvarnayug Sahakari Bankesi. He Home Trade Ltd. Haya advised the company to do investment transactions and since he was the director of home trade, he decided to do home trade transactions. On behalf of Home Trade, every time there was consultation and discussion with him, investment transactions were done in golden banking. Suje Kagenshet's Giltage Security Management, a home-grown business, was mostly based in Mumbai. From the same office, we used to get correspondence, contract notes, etc. Ketan Sheth has been involved in investment transactions since 1996 and is a director at Home Trade. As he said and showing such documents, we did not confirm and verify the background of home trade and that company.

Ketan Sheth was delivering physical security on time. Also the name of Suvarnayug Backe used to be endorsed during that time of security.

As an example, I used to keep the security transactions and transaction documents of physical securities, bonds, etc. in my name locked in the cupboard not only from the year 1996 to 1999. But if required in my absence, other officers Mr.Kamat, Mr.Vari, Mr.Kutte can also take the key of the cupboard in the drawer. Investment register clerks and clerks keep the registers from notes and other papers and keep the registers in the office and the registers are taken from time to time. He used to write to the Investment Register Clerk regarding the register and keep the register in his office and from time to time the register would be checked and signed by the officers of the bank Mr. Kule, Mr. Dhari etc. Also the entries in that context were taken to the General Ledger Register. During the internal audit of the bank, the auditor used to check all these and mention them in the audit report. At that time, the balance bonds, bonds were checked and the bonds were checked, while the auditors used to physically check the balances,

bonds, and bonds during the audit. Every entry in the investment register was checked by Mr. Sunil Bari Accounts Junior Officer, Mr. Rajeev Phule Officer, Mrs. Manisha Satpute Officer in the bank. And after every month I myself used to check the Investment Register and at the end of the year the Government Accounts Auditor (Auditor) used to check the Auditor at the time of audit by preparing a list of the amount shown in the balance sheet (balance sheet) in cooperative investments and other investments and in which they were invested. It used to be given to them with my signature.

As per the order of Hon'ble President of the Bank, the check is sent to the Home Trade or the related company and a contract note and the loan bond are usually received by the bank within 4 to 5 days. Instantly but loan bonds used to get after 4 to 5 days.

Purchase of security dated 17/12/99 at 11.50 %Government of India 2015 Darshani

Price Face Value One Crore by Home Trade Ltd. was done by I can tell by looking at the investment register that we got it. An entry in the investment register means that delivery has taken place. But not writing the distinctive number of that security. We had this security for three months. However, we have not written distinctive numbers. I do not remember whether I gave the security to the investment register clerk for writing the distinctive number during the above three month period.

22.60 % Government of India 2015 Darshani Price Crores as on 12/10/2020 Amha Home Trade Ltd. It has been physically delivered after taking rest from him. But by looking at the investment register it is not possible to tell when its delivery took place. I was in possession of the said security for about one and a half months but I do not remember whether I gave the investment clerk to write the disti number in the investment register or not. But now I look at the

investment register and say that the above numbers are not given in it. As the said security seems to be kept for redistribution and it appears to be in bare form, I have not given it to be recorded in the investment register.

Dated 26.6.2001 11.50 % IDBI 2010 Darshani Price Three crores (per baud) Home Trade Ltd. bought from Even by looking at the investment register, it cannot be said when the said bond was delivered. Total three bods were purchased but only two bod numbers 625 and 624 were given in investment register only. In spite of bond redevelopment and disbursal, two out of three bonds were given to write down the investment clerk's investment register in the investment register. I don't remember now whether I gave him the number to write to the clerk in the actual matter.

One Security Home Trade Ltd. at 12.40 %2013 Darshani Price One Crore on 15/2/2002. Purchased from The said delivery was made but

when it was made it cannot be said by looking at the investment register. His distributor number is not written in the investment register. Not written in layer format for replay.

Dated 8/3/2000 11.50 %Government of India 2015 and 12.60 %Government of India 2015 Darshani price of Rs.1 Crore each sold a total of two securities by Home Trade Ltd both of which have been recorded in the Investment Register. On 23/3/2000 after receiving the said note amount, securities were given to him Contract note and bill are not signed and approved by Chairman and Vice Chairman Suvarnayug Sahakari Bank Ltd. Dated 22.3.2020 11.99 % Government of India 2009 Darshan Price Rs.2 Crores Had to buy from Home Strade. 50 lakhs of 120, 50 lakhs of 121 have been written in the Investment Register. Letter dated 29/2/2001 dated 29/2/2001 written to HDMC Bank Ltd Manekadi Wadia Buildin Narak Marewani Marco Fort Mumbai

regarding demerger from Sadar Securities SGL to Securities Trading Corporation was shown.

It is recorded in the Investment Register that 18.83% Government of India 2014 Darshani securities of Rs.2 Crores were sold by Home Trade to Suvarnayug Co-operative Bank on 16.5.2000. But his numbers on the disti are not written. Also, on 16.5.2020, 12.40 % Government of India 2013 Darshan price of one crore rupees was given to Home Trade Ltd. It is recorded in the investment register. His number on the disti is not given on both the contract notes President Suvarnayug Bank Ltd. This is signed as approved. Since the said bond was held for resale and it appeared to be base, he did not give it to the investor to write the number on the disti, so the investment register is not recorded.

On 29/5/2020 there is a record of purchase of 11.50 %Government of India Darshan security at price 2.50 crores from Home Trade Date in the Investment Register and their distribution

numbers are written. A note has been taken regarding government bonds of 50 lakhs each viz. After the said bonds, the name of the bank is S.G. The contract note, bill of sale for sale by Home Trade Ltd. SGL on 20.2.2001, after which there are claims in the account, has been signed as approved by Mr. Ulhas Kalokhe, Chairman of the Bank.

On June 6, 2020, 11.25 % Government of India 2005 darshan price 50 lakh Security was purchased from Home Trade, it is recorded in the investment register and its number on the dist is written as BY 64. Cantraver note bill of said transaction. President Shri Ulhas Kalokhe has signed as approved.

Dated 6.6.2000 10% GOL 2014 Darshani price Rs.1 Crore from Security Home Trade Limited to S.G.L. Purchased by The record of that investment has not been registered. Distinctive numbers have not been given as the transaction

is in SGL, the contract note bill is on record and has the signature of the chairman as approval.

On 20.2.2001, 11.50 % GOL 2010 Darshan worth Rs.2.50 Crores was made to the Vidhi Home Trade, which is recorded in the Investment Register and the numbers are given. BY00196, BY00197, BY00198, BY00199, BY00201 have been written for Rs 50 lakh each. The contract note in this regard is a bill on which the President Shri. Ulhas Kalokhe is signed as Sanju.

On 20.6.2001, 11.50 %IDBI 2010 Darshani Price (FV) was purchased from Home Trade. A record of the same has been taken in the Investment Register.

It is mentioned as three bonds of one crore (FV) each but actually two numbers are written as 624 and 625. I cannot tell why the third number was not written by the clerk (of the investment register). I remember well that the said bond came to me in original form and that

bond was in my possession. Sadar does not remember the number of the third bond. I am telling that after seeing the contact note bill. Chairman Shri. Ulhas Kalokhe and Mr. Signed as approved by Ulhas Bhat, Vice President. At that time, I asked the investment register clerk or other clerk to write the investment register by giving the bond number. Verbally I asked to write the number. A clerk named Amar Shah was told the numbers of three bonds and wrote the numbers of two bonds.

On 1.8.2001, 10.65 %ICICI 2006 Darshan purchased two bonds of Rs.1 crore from Home Trade Limited (Rs. two crores) as recorded in the Investment Register. But bond number or certificate number is not written. The contact note regarding the same is Bill. After seeing that, I say that for the approval of the Chairman of the Bank Mr. Ulhas Kalokhe and Vice President Mr. Signed by Ulhas Bhat. The xerox copies of certificate number 5 and 6 regarding the said

bond have been made from the original. There is an endorsement space on the back of the certificate. Under a number column, Chairman and Managing Director Saban Katha District Central Co. Op. Bank Limited is supported by stating that.

Also there is a xerox of the certified copy of Resolution No. 11 of the Board of Directors of the same bank held on 5.2.2001 meeting along with two Notifications of ICICI in the form of Madade Sabarkantha District Central Co.Op. Bank Limited Head Office Station Road Himmat Nagar Sabarkantha Seal Name of Aundh Raised Si. As Notaries Shri. Amichandbhai Patel Chairman and Harishbhai Maganbhai Patel Director are written in the column below and his signatures are. The endorsement papers on the back are blank. Both our certificates No. 5 and 6 from ICICI were original. I remember this well. The said certificate was received from Home Trade a few days after the contact notice.

Then on January 30, 2009, Home Trade Limited sent a written proposal to Suvarnayug Sahakari Bank to buy bonds from Maharashtra Life Authority, the Chairman Shri. Ulhas Kalokhe and Vice President Shri. Ulhas Bhat agreed. It was directly signed by the Vice President. According to that proposal, the bank has 11.50 % IDBI 2010 direct price and Rs 3 crore 19.65 % ICICI 2006 price two crores (two of one crore each) Home Trade Limited bought Suvarnayug (from Bank Limited and for that amount 13.50 % Maharashtra Life Authority 2010 Darshani) 5 crores sold to the bank and the difference amount of Rs.995.44 was given to ICICI and IDBI's bonds/certificates to Home Trade Limited with allotment letter of Maharashtra Life Authority 02977001 to 02977200 instead. -100, 02977300 -100, 02977400-100, 02977401 to 2977500-100 received by the Investment Register. Contracts in respect thereof as mentioned above Having seen the note and the bill, I say that the contract note is signed by Mr.

Ulhas Kalokhe and Vice President Ulhas Bhat.  
The bill is signed by Vice President Ulhas Bhat.

On 20.2.2002, Home Trade Limited entered into a contract as per its earlier proposal that Home Trade Limited sold 9.07 %GOI 2017 target price of Rs.5.25 crore to Suvarnayug Cooperative Bank and for that amount, Maharashtra Life Authority's 13.50 %MYP 2010 target price held by Suvarnayug Bank. 5 Crores purchased by Home Trade Ltd. The contract note in that context is signed by the President and Vice President of Suvarnayug Cooperative Bank as approval. Vice President Shri. Signed by Ulhas Bhat. A note has been taken in the Investment Register in this regard. After the contact, Suvarnayug Bank issued Maharashtra Life Authority bond certificate number 02977001 to 02977500 along with allotment letter on 25.2.2002 to the representative of Home Trade Limited. The investment register is signed and dated by the said representatives. I don't know

his name. But when it arrived I asked the clerk who wrote the investment register to give it to me as per the transaction with Home Trade Limited. But after a lot of follow-up from Home Trade Limited to Suvarnayug Bank and then 8.07 % GOI 2017 five xerox copies of Federal Bank Bonds worth one crore each (FV) were not accepted and we insisted on sending the original bonds and instead of 5.25 crores cash of only five crores. After repeatedly bringing up his point by giving Xerox, he came up with a new proposal that 8.07 % GOI 2017 target price of 5.25 crores will be delayed and therefore 7.50 % 2010 and one target price of 5 crores and another of 80.65 crores total of 5.65 crores Home Ted<sup>a</sup>ltd. accepted by proposing to Suvarnayug Bank. Accordingly, the contract note bill was taken on 20.3.2002 and the contract note and bill were given to Suvarnayug Bank. Suvarnayug Bank has placed on our bank records five xerox copies of 8.07 %GOI 2017 darshan price of 5.25 crore as mentioned above against Federal Bank's 1

crore darshan price as per contract note previously issued by Home Trade Ltd along with RBI xerox receipt. On the contact note, Suvarnayug Bank Chairman and Vice Chairman Shri. Ulhas Kalokhe and Mr. Ulhas Bhat has signed the bill and vice president Shri. Signed by Ulhas Bhat. After seeing that, I myself and Chairman Shri. Ulhas Kalokhe Road resident Mumbai went to meet here and insisted on 7.50 % GOI 2010 Darshan price of 5 Crore 65 Lakhs to be paid immediately. He agreed to pay as soon as possible. But due to non-payment, we issued a proper legal notice to Home Trade Limited on 22.4.2002 and filed a private criminal suit case under section 409, 460, 420, 34 of the IPC on 29.4.02 in the Hon'ble Judiciary Class 1 Court. The case number is 138/02. However, Paveto Home Trade Limited has not yet paid the bonds of 5.65 crores to Suvarnayug Cooperative Bank. Suvarnayug Bank, however, has authorized Home Trade's representative to sign the Maharashtra Life Authority's Bond Investment

Register. No other securities, bonds, certificates have been given to any other company's representative or representative of Home Trade by signing the investment register. Other bonds, bond certificates, money were given from the bank to the related companies Home Trade Limited etc. I give the information after fully confirming them. I have not brought the dispatch book etc. today on 7.10.2002. Will show later.

Now I am former Chairman of Suvarnayug Cooperative Bank Shri. In the presence of Ulhas Kalokhe, he says that Ketan Sheth, the director and broker of Home Trade Limited, was introduced to him by Ulhas Kalokhe as chairman of the bank. It has been done twice. He has met Ketan Sheth Shi twice in the bank before me. And there has also been a discussion regarding the purchase and sale of Ambamushi Government Debt Bonds. Before starting investment transactions with Home Trade Limited, he inquired with me as well as Ketan

Sheth and thereafter every time before doing business with them and before investing, how much interest rate Home Trade Limited would give. How much will the bank benefit from them? They used to inquire whether the bank has money for investment. He also asked whether Bonds Bank received the government bonds bought after that. I used to show them the bonds that were made like that every time. On his instructions, the purchase of investment securities and bonds is done by Dili Home Trade Limited, among others, by the bank's office.

I have never discussed with the Voice Chairman regarding the investment of government securities and bonds and the purchase and sale of them. Voice Chairman Shri. Investment transactions and purchase and sale of securities and bonds were done with Ulhas Bhat's Sahaya Home Trade Limited. His signature is on the contract note and bill.

Home Trade Ltd. Suvarnayug Sahakari Bankishi has done 25 times purchase and sale of government securities and bonds. But only 5-6 times distinguished numbers are written to investment register. I cannot tell the reason. While selling government securities, bonds, we were selling them by ensuring the rate from the paper. But since the proposal came earlier from them and after the sale of contract notes was confirmed, security was given only after the check was received from them. Only once in the Investment Register has the Maharashtra Life Bonds been signed to Home Trade Limited.

All the bonds that came to me from IDBI, ICICI Maharashtra Authority were original. Government securities, bonds I myself keep locked in the cupboard. I used to keep the said government securities and bonds in my custody as the general manager. Therefore, the Investment Register should continue to record its distinguishing numbers.

Since 1999, there is no dispatch book in the bank regarding to whom the government bonds/bonds were given, from whom, exactly when they were received and when they were given.

When the RBI was audited in M/s. of the current year, the voice should have been made on the contact note signed by Chairman Bhat. My notes are written as they were read to me. to tell as before.

Inspector of Police

Crime Investigation Department Pune

I Ulhas Nathoba Kalokhe, Age 54 Years,  
Occupation- Social Work, Residing Indira  
Housing Society, Senapati Bapat Road,  
Shivajinagar, Pune-16

When asked, I repeat that I joined Kiloskar  
Oil, Engine, Khadki, Pune city from 1964 as a  
turner and was employed there till 2001. In the  
year 2001, I took voluntary retirement. I was  
educated in the year 1964 from old matric  
Marathi medium. English subject was not taken.  
I cannot read and write English.

I have been a member of Suvarnayug  
Cooperative Bank since 13 years. I became a  
director in the year 1992. Since then I have been  
on the Board of Directors. Since September  
1999, I have been the Chairman of Suvarnayug  
Cooperative Bank.

When I became the chairman, the deposits  
of the depositors were large in the bank, so the

general manager in the office Mr. Suresh Kale says to me and to the board of directors that although there are deposits for no reason, if we lose money in government debt securities, bonds, the bank will benefit. What exactly are government bonds? Also to me and the board of directors our bank broker Ketan Sheth is SEBI approved and stock exchange approved and he is a bank broker since 1996. Having said this, there was no doubt about it. Actually Ketan Sheth was introduced once by the General Manager. But actually he is Ketan Sheth in April 2002 when I went with the General Manager to the office of Home Trade Limited at Vashi to ask for immediate payment of the bonds owed to the bank, Mr. It was learned that Ketan Sheth is the one.

On the advice of the General Manager and in order to benefit the bank, Suvarnayug Bank has started the purchase and sale of government bonds, bills and transactions with Home Trade

Limited. The general manager said that due to the old broker of the bank, Ketan Sheth, Home Trade transactions have been started. Now I have been shown the contract note and the bill regarding the transactions done with Home Trade and have my signatures written under it as Chairman. Those signatures are made by me. The pre-stamped contract note, bill, etc., stamped by the General Manager as Chairman and Manzoor, was placed in front of me for signature, but the English text written in it was not understood. I supported it with faith.

The contract notes were signed by me in Marathi. But I had no idea where the purchased government debt securities, bonds were kept, with whom and after selling, through whom the money was paid.

On 23.8.2001, in the presence of Deputy Collector Daulatrao Desai, I was elected as the Chairman of Suvarnayug Sahakari Bank Limited

and Ulhas Bhat as the Voice Chairman in the presence of the Board of Directors meeting held on 23.8.2001.

A meeting of the Board of Directors was held on 5.9.2009. His report was now shown to me, I saw it. It was written in Marathi and my voice was signed by the chairman and the moderator and I used to read the minutes of the meeting and make notes.

Below are signatures where indicated as maintained.

In the minutes of the said meeting, it is mentioned that the authority to take decisions on the purchase and sale of government debt securities, bonds, etc. will remain with the Hon. Chairman, Hon. Vice President, Hon. Sir Manager, etc. Also in Vishay Report 16, it is mentioned that investment in government debt securities is approved out of total 14 purchases.

It is mentioned that three physical and twelve sales transactions have been approved.

Also now I have not read that I have been shown the model by-laws of Urban Co-operative Bank of Suvarnayug Co-operative Bank.

Today you have told me that Vice Chairman Ulhas Bhat has told you that he has never signed any contract note or bill on any bond, bond purchase proposal received from any financial institution or home trade in connection with investment transactions till M/s. of this year. Only in the month of M/s. this year did they conduct an inspection of the Reserve Bank. Then Suvarnayug Bank officer Shri Phule came and said that Auditor Khan did not tell the General Manager Suresh Kale that some proposals that were dealt with Home Trade were signed by the Vice Chairman on the contract note bill, as you know that the Vice Chairman signed it. I have no idea about this. On the proposal placed in front of me by the General Manager, on the contract

note and bill at that time Home Trade Ltd. I have also signed the transactions of purchase and sale of government securities bonds etc. by Suvarnayug Bank at that time or with some delay. At that time, the general manager said that the bank is the law.

You have now shown me some contract notes, bills and proposals. It does not have my signature. General Manager Shri Suresh Kale is at fault in this regard. He did not take my signatures on some contract notes, bills and proposals especially in connection with the transaction with Hometrade.

At the time when purchase and sale of government bonds of the bank was done with Home Trade Ltd, the approval of the board of directors of the bank was taken.

Around April 20th, I was shocked to hear the Jaral management telling me that the Government Bonds of Rupees 5.5 crores

purchased on March 30, 2002 have not yet been received by the bank. We send checks on the second day itself. Then an urgent meeting of the Board of Directors was called on 22.04.2002 and it was given to everyone that the bank had been defrauded in that bond transaction. The board of directors decided by one vote that a legal notice should be sent to Hometrade immediately through the legal advisor of the bank, Advocate Khurjekar. The second decision was that a two-member committee of internal auditor Shekhar Sanje and senior director Shankarrao Suryavanshi was appointed in this case. On April 23, through Advocate Khurjekar, a legal notice was sent before and before the Register. Due to non-response within the deadline, an urgent meeting of the Board of Directors was called again on April 26. And a private criminal suit should be filed on behalf of Advocate Mr. P. Narayan. It was also decided that a civil suit should be filed and the Reserve Bank and the

Cooperative Department should be informed about the fraud in writing, and action was taken.

Suvarnayug Sahakari Bank has invested a total of 45 crores 50 lakhs in government securities bonds etc., out of which around five crores have been invested only in Home Trade Ltd. Through him, Ketan Sathe was done through the broker of the bank with his trust. This was recommended to the Board of Directors by Mr. Kale, who has reached the rank of clerk to general manager and has been employed in the bank for 25 years. Therefore, the General Manager had full responsibility to handle the business with strict vigilance.

I became the Chairman of Suvarnayug Cooperative Bank in 1999. At that time the total deposits in the bank were 71 crores. M. With the help of the board of directors, before the appointment of the administrator, there were deposits of 204 crores. No loan is taken in the

name of me or my relatives, nor any relative is employed in the bank.

Today I have mentioned that in respect of two bonds under the head of investment in the annual audit report conducted by Shri.BN Mahaja, Special Accounts Examiner Class - 1 Sahasstha Firte Team during the year 1999-2000, there are no investment receipt books. It is shown and read, I say that keeping the cash receipts, seeing the work in that context is the responsibility of the General Manager Mr. Suresh Kale. He never told me and the Board of Directors whether the said bond receipt is there or not as mentioned in the report. The General Manager as well as all the Board of Directors have joint responsibility for the purchase and sale of government securities/bonds and other bank transactions. I wanted to mention that in the meeting of the Board of Directors dated 26.4.2002, the following transaction is my responsibility.

Chartered Accountant Shri Sane conducted the internal audit of the bank in the year 2002. There has been a report about it. But since it is in English, I cannot say that it contains work.

General Manager of Suvarnayug Sahakari Bank vide letter dated 6.6.2001 No. 130/2001 has made it mandatory for the Reserve Bank of India to conduct government bond investment transactions through SGL accounts instead of physical transactions in all banks. The xerox letter in this regard addressed to my name and signed by him has now been read and read to me. My point about that is that he never gave me this letter. Not even put in front of the board of directors. I do not have a signature on receipt of this letter.

Letter of appointment dated 25.11.1999 to Shri Surekh Shivajirao Kale, 1 Erantwana B 2/9 Krishna Nagar Society, Pune as General Manager of Suvarnayug Sahakari Bank under my signature vide letter No. 337/99-2000. Now I say

this after seeing the xerox of that letter. That letter is typed on the letter pad of Suvarnayug Sahakari Bank. Drafted by the office and done personally by me. I just signed. Item No. which states that his appointment shall not be made as Chief Executive Officer in Sub-rule No. 40 (a). I cannot tell you the legal meaning of this.

True copy of approval No. 3851 of the meeting of the Board of Directors held on 5.9.2001 Subject No. 3 Empowering the officers and the committee of directors to take appropriate decisions.

(5) Proper management of available funds  
Decisions about making investment decisions  
Our bank deposits are increasing rapidly. To that extent, the loan increases immediately. This raises the question of additional funds. In this context, it was decided that the decision to buy and sell government debt securities, bonds, etc. will remain with the chairman, vice president,

general manager, and for post-action approval and information, the board of directors should be kept in the next meeting. The resolution was approved unanimously, such resolution Hon. The General Manager put it in front of the Board of Directors. Its brief information is mentioned above and its xerox copy is provided to you.

A one page xerox copy of the report of the two member committee appointed by the board of directors on 22.4.2002 submitted by the senior director Shankarrao Suryavanshi addressed to the Chairman, Board of Directors Suvarnayug Sahakari Bank on 26.4.2002.

On 2.5.2002 I sent a letter dated 2.5.2002 under the signatures of Mr.Suresh Kale and the General Manager to the Chief General Manager Reserve Bank of India Central Office Urban Bank Department 1st Floor, Gamet House, Worli, Mumbai and copy to the Chief General Manager Submitted to Reserve Bank of India Mumbai Regional Office Urban Bank Department, Worli,

Mumbai and Commissioner for Cooperation and Registrar Cooperative Societies MS (Urban Bank Department) Pune. In the said letter, the Bank's Home Trade Limited informed that Rs.5,65,00,000/- had been defrauded and embezzled. The said letter is written in English.

This comment of mine was read to me and I also read it and it is correct.

My telling as a presence

Inspector of Police  
Anti-Narcotics Squad  
Crime Branch, Pune City

**NOTE- DATED 8.10.2002**

I Ulhas Mahadev Bhat, Aged 47 Years, Occupation- Trade, Residing at Flat No.3, 27/K/2 Budhwar Peth, Pune-2.

Asked again, I repeat from above that I live at the above location and am working as a stationery supplier and government contactor.

I have been a member of Suvarnayug Cooperative Bank for about 20 to 22 years. In the year 1992, I was elected as the director of Suvarnayug Cooperative Bank. After that I was the director till 1998. And again in 1998 I was elected to the bank as a director. Since August 23, 2011, I am working as Voice Chairman.

As per the resolution of the Board of Directors, the power of investment was given to the Vice Chairman with effect from September 5, 2001.

Resolution dated 23.8.2001 I read the resolution dated 5.9.2001 in the Proceedings

Book as per resolution dated 23.8.2001 I became the Vice-Chairman of Suvarnayug Sahakari Bank and as per the resolution of the Board of Directors dated 5.9.2001 the power to take decisions on purchase and sale of Government Debentures, Bonds etc. Hon.President/ Hon.Vice President/ Hon. It states that Sir will remain with the manager.

I was not aware of the transaction of purchase and sale of government loan bonds of Home Trader Suvarnayug Cooperative Bank and in what manner. And the chairman was giving approval for that. And for that, the General Manager took it after dealing with Hometrade from time to time and never had my signatures on the contract notes, bills and letters. But when after April 2002 the case of Hometrade Ltd cheating the banks came to light. Meanwhile, Reserve Bank of India's special audit was going on in Suvarnayug Bank. Then Reserve Bank officer Khan told Suvarnayug Bank officials that

as the signatures of office bearers and co-chairmen are not signed on the contract note, we should take their signatures on the contract note, bill etc. So Mr. Rajeev Phule and Vinayak Ghate, officers of Suvarnayug Bank came to me while I was sitting at Ganapati Bhavan in the old building of Suvarnayug Bank. He said that the Auditor of Reserve Bank has also asked for the signature of the Vice Chairman on the contract note and bill. So we are here to get your signatures. He had brought a box file with him. It was tagged on the inner bill and contract note. As per his instructions and signed with confidence. I signed because I was in a state of shock. Although I agreed to it, I was never informed or informed of the transaction with Hometrade by the Chairman and General Manager. I have xerox copies of the contract notes and bills signed by me before I signed them. Bank officer Rajeev Phule gave me these copies.

According to the bye-laws of Suvarnayug Cooperative Bank, the power of signature is given to the Chairman. Its action is to be taken by the General Manager. Only in the absence of the Chairman are the powers vested in the Vice-Chairman. But the time never came.

Current year General Manager through Rajeev Phule said that I have signed the contract note, bill and proposal but never signed the relevant document before.

My above comment read to me is correct as I say. I have read it and read it to me and it is correct as I say.

My telling as a presence  
Inspector of Police  
Anti Narcotics Squad,  
Crime Branch, Pune City

### **REMARKS DATED 8.10.2002**

My Name-Sunil Vishnu Prasad Bari, Age 38,  
Profession- Job Accountant, Residing at 309 A,  
Shukrawar Peth, Pandit Apartment, Pune-2.

Asked again, I started working as a clerk in the head office of Suvarnayug Sahakari Bank Pune in January 1987. After that I was promoted as an accountant in the month of July in the year 2000. As a clerk I worked in all sections. For example, works in scroll, saving, cashbook clearing, statistics section etc.

After being promoted as Accountant, daily deposit expenditure, checking its currencies, consolidating data of all branches, R.B.I. Preparation of information sheets to be sent to cooperative accounts. S.G.L. Asking rates from the broker in bond transactions and presenting them to the honorable general manager, in the manner that the general manager will ask from the broker, for example from whom, and also

doing such tasks as the general manager and manager will say.

Investment Register of Suvarnayug Bank Shri. Dinesh Pardeshi has been writing since last one year. Before that Leknik was written by Ganesh Singaram Haya Lipik. Checking of said register Shri. Rajiv Kule used to be a bank officer. General Manager Shri. Suresh Kale used to watch this. He used to consult chairman Ulhas Kalokhe regarding that. General Manager Suresh Kale used to keep the bonds and notes in his own custody. Suvarnayug Bank's dealings with HomeTade date back to 1999. Chairman of Giltage Management and Director of Home Trade and Broker Ketan Sheth have visited Suvarnayug Sahakari Bank twice or thrice. I have seen him and the Chairman and General Manager Suresh Kale meet in the last two or three years. Also, I have heard several times that Ketan Shethshi spoke on the phone with Chairman Ulhas Kalokhe and General Manager Kale. Chairman

Ulhas Kalokhe and General Manager Mr. Suresh Kale never talked to me about bonds. But he used to have doubts while signing contact notes and bills. Mr. On the request of Kale Saheb, I have gone a few times to get signatures on the contact notes of the Chairman. At that time, he used to get complete information and help by asking. Regarding that transaction, General Manager Shri. Kale Saheb already had an idea. After carrying and recognizing the contract notes and bills between the years 1999 to 30 January 2002 in relation to the transactions with Home Trade Limited and Suvarnayug Sahakari Bank, which have been shown to me by the President and Voice Chairman, I say that the said The vice president is Ulhas Kalokhe and the voice chairman is Ulhas Bhat.

Distinctive numbers of securities, bonds, etc. are not written if some entries are left in the investment register. Because the bonds and bonds were in the possession of the general

manager himself and the numbers were written only when he told them.

After the allotment letter of the bonds of Maharashtra Life Authority was sold, I asked the representative of Home Trade to give it to the Clerk Pardeshi who wrote the investment register on 25.2.2002 on the instructions of the General Manager. His signature was taken from that. Who was that representative? I don't know what his name is.

I have read my above comment myself, read it to me, it is written as I say and it is correct.

In presence of,

Before

Inspector of Police

Crime Investigation Department Pune City