

List of offense of peddling of documents registered at Pimpri Police Station at C.R.No. 102/2002 as per Section 465,467, 468, 471, 420, 34 of the IPC..

Sr. No.	Description	Date of Filing	Page No.
1	Report – Report submitted to Duty Officer, Pimpri by Senior Police Inspector, Pimpri Police Station for record of crime.	08/05/2002	1
2	Statement of Complaint Mr. Bangdev Yashwant Pingle	08/05/2002	2 – 6
3	Copy of First Information Report - Pimpri Police Station, C. R. No. 102/2002	08/05/2002	7 – 9
4	Copy of letter given by C. Y. Pingale, District Special Auditor Class – I to the Hon'ble Inspector of Police, Pimpri Police Station along with Inquiry Report of Shri Sadguru Jungli Maharaj Bank (Special Scrutiny)	07/05/2002	10 – 21
5	Panchnama of Record Seizure - Bank records and records of the Muddemal challan of Shri Sadguru Jungli Maharaj Bank seized by Senior Police Inspector Pimpri Police Station.	11/05/2002	22- 27
6	Panchnama of Record Seizure - Bank records and records of the Muddemal challan of Shri Sadguru Jungli Maharaj Bank seized by Senior Police Inspector Pimpri Police Station.	13/05/2002	28- 30
7	Note - Madhav Ramakrishna Mate, alias Abhay Mate C.A. Residing at 1166,		31

	Budhwar Peth, Pune		
8	Statement - Shridhar Dattalaya Jog, General Manager Shri Sadguru Jungli Maharaj Bank, situated at Survey 2/7 Flat No. 1 Atharva Residency, Baner Road, Pune	16/05/2002	32 – 33
9	Letter to Mr. M. R. Mate, C. A. along with Information regarding holding of shares from M/s. Hog Trade	26/02/2002	34 - 49
10	Investigation Notes - Umakant Dattatray Mungi, Age 35 years, Residing at Ganesha - 3 Apartment, Flat No. 6, Bijlinagar, Chinchwad Gaon, Pune	09/06/2002	50 – 54
11	Investigation Notes - Nivritti Narayan Patil, Age : 50 years, Residing at Rupinagar, Rashtabhushan Society, Group No. 226, Plot No. 8, Talavade, Tal. Haveli, Dist. Pune	14/06/2002	55
12	Letter and Panchnama – Copy of the letter regarding the registration of the seized goods and Muddemal by Hon. Senior Police Inspector Pimpri Police Station Pune and the meeting minutes book and the management board meeting attendance book and Panchnama regarding the confiscation of the issue and the challan.	14/06/2002	56 – 58
13	Investigation Notes - Arvind Gopal Deshpande Age : 60 years, Occupation : Retired	14/06/2002	59 - 60

	Residing at 2/B/11 Ruston Colony, Chinchwad Gaon, Pune : 33		
14	Investigation Notes - GyanashwarDhandappaDevkule, Age : 53 years, Occupation : Retired Residing at 3/2, Coromant Housing Society, May. 27, Authority, Pune	14/06/2002	61
15	Investigation Note - Ram Mahadev Tuband Age : 52 years, Residing at A 77, Kunal Estate, Chinchwad Gaon, Pune	17/06/2002	62 - 63
16	Investigation Note - Naresh Joharimal Gupta Age : 46 years, Residing at Plot No. 64, Sector No. 24 Authority, Nigdi, Pune	17/06/2002	64 - 65
17	Investigation Notes - Jayshree Sham Udas, Age 50 years, Residing at Dada Dev Wada, Opp. Morya Gosavi Samadhi Temple, Chinchwad Gaon, Pune	17/06/2002	66
18	Investigation Notes - Mrs. Shobha Shankar Kiledar Age 51 years, Occupation : House Wife,Residing at Telco Society No. 9, Nigdi, Authority, Pune 44	17/06/2002	67
19	Investigation Notes - Janardhan Ramchandra Vatharkar, Age 53 years, Residing at Sudarshan Kunj Housing Society, Flat No. 6, Chinchwad, Pune	17/06/2002	68 - 69
20	Investigation Notes - Mr. BalasahebNanasaheb Mahajan, Age : 48 years, Residing at Ishaan Apartment, Flat No. 2, Ragbha Housing Society, Mayur	18/06/2002	70

	Colony, Kothrud, Pune		
21	Investigation Notes – Mr.s Girish Shriram Upadhyay, Age 29 years, Residing at 10, Omkar Apartment, Sridharnagar, Chinchwad, Pune	22/06/2002	71
22	Investigation Note – Mr. Pramod Narayan Metha Age : 48 years, Residing at B.1-2, Gajanan Society, Pod Road, Pune 38	27/06/2002	72 – 73
23	Letter and Panchnama - Report for entry of seized by Hon. Senior Police Inspector Pimpri Police Station, Pune Sezed Property Muddemal in station diary and along with Panchnama of seizure of cheque of 55 crores and letter given by Deputy Chief Executive of Sadguru Jungli Maharaj Bank.	28/06/2002	74 – 76
24	Letter from Reserve Bank of India PDO Bangalore (PDO BG No. 6763/7.1.2001-2002 dated 25.6.2002)	28/06/2002	77
25	Investigation Note - Narayan Ramchandra Borgikar, Age : 51 years, Executive Director of Shri Sadguru Jungli Maharaj Sahakari Bank situated at 31, Pushkaraj, Gulmohor Colony, Sangli	29/06/2002	78 – 80
26	Supplementary Investigation Notes - Sridhar Dattatray Jog	03/07/2002	81 - 82
27	Investigation Note - Ramchandra Guptabrao Mule Age : 45 years, Occupation : Service, Residing at Parth3, Flat No. 5, Bijlinagar, Chinchwad, Pune33	03/07/2002	83 85

28	Panchnama of Record Seizure - Seizure Panchnama of Executive Committee Meeting Attendance Book of Shri Sadguru Jungli Maharaj Co. Op. Bank and Original Executive Meeting Minutes Register	04/07/2002	86
29	Investigation Note - Ketan RameshchandraMaskaria, Age 30 years, Residing at 191/633, Gitanjali, A Wing, 3 rd Floor, Pantnagar, Ghatkopar, East Mumbai	06/07/2002	87 - 88
30	Letter - Guidelines to be followed by Co-operative society Commissioner and Registrar of Co-operative Societies, M. R. Pune while doing Investment in purchase of government bonds in Sadguru Jungli Maharaj Co-operative Bank Information regarding it and Co-operative Bank letter dated 20.5.2002.	08/07/2002	89 - 91
31	Copy given to Senior Police Inspector, Pimpri Police Station, Pune, for registration of facial shape of accused Ketan Kantilal Seth	10/07/2002	92
32	Arrest Panchnama - Ketan Kantilal Seth, Residing at Mumbai	10/07/2002	93
33	Investigation Note - Bhavna Dhimal Pandya, Age : 44 years, Residing at 3/4, Silver Ring Apartment, Panchavati, Pashan, Pune	15/07/2002	94
34	House Search Panchnama - House Search Panchnama of Ketan Seth dated 16.7.2002 (Mumbai)	16/07/2002	95

35	Office search panchnama – The office search panchnama of the Giltage office of accused Ketan Seth situated at, Vileparle Mumbai.	16/07/2002	96 – 97
36	Report on making station diary regarding arrest of 5 directors of SJMB of Hon. Senior Police Inspector. Pimpri Police Station Pune	18/07/2002	98
37	Arrest Panchnama - Panchnama regarding the arrest of SJMB director Maganchand Agarwal and 5 directors of investment committee.	18/07/2002	99
38	Register certificate of Information regarding the address of Home Trade Office from Stock Exchange Mumbai, dated 11 th July 2002	18/07/2002	100 - 102
39	Letter from Stock Holding Corporation of India Ltd. regarding transactions by SJMB dated 16.7.2002 along with photocopies of information.	19/07/2002	103 – 119
40	Letter – Letterfrom Reserve Bank of India,Mumbai. Information letter regarding Government Bonds SJMB vide Credit Address C.PDO/19.1.02/ 66/2000-03, Photocopies of information documents.	20/07/2002	120 – 122
41	Sandeep Shivaji Jadhav, Age : 30 years, Residing at 7/49 Sant Tukaram Nagar, Pimpri, Pune	22/07/2002	123
42	Investigation Notes – Mr. Shrikant Vipin Bihari Nathsharma, Age : 38 years,	24/07/2002	124 – 125

	Residing at 25/A-102 Devtirth, Ghodbunder Road, Manpada, Thane (W)		
43	House Search Panchnama – House Search Panchnama made for Crime Investigation on dated 25.07.2002 at house of accused Umesh Inamdar, at Gulmahor, Plot No. 375, S. No. 21, Yamunanagar	25/07/2002	126
44	Office Search Panchnama – Office Search Panchnama made for Crime Investigation on dated 25.07.2002 at house of accused Umesh Inamdar, at Arun Plaza and Godown	25/07/2002	127
45	Jayakumar Rasiklal Mehta, Age : 39 years, Hariom Apartment, C/103, Anandnagar, Vasai Road (West) District Thane.	26/07/2002	128 – 129
46	Investigation Note – Mr. Dinkar Ramakrishna Paranjape, Age : 43 years, Residing at Lakshminagar, Plot No. 31, Phaltan, Dist. Satara presently residing at Tanajinagar, Sai Niketan Housing Society, Chinchwad, Pune	29/07/2002	130
47	Investigation note - Mrs. Shubda Rajendra Likhite age : 33 years, Residing at 2/34, Ganesh Bagh, Sinhagad Road, VadgaonBudruk, Tal. Haveli, Dist. Pune	29/07/2002	131
48	Reserve Bank of India Kolkata informed that the PDO receipt was forged vide letter no. PDO/DT/ 09.33.00/282/2002-2003 Regd. 22.7.2002	29/07/2002	132 - 133
49	Letter - Letter issued to Senior Police	30/07/2002	134

	Inspector Pimpri Police Station, Pune to record regarding arrest of accused Umesh Inamdar in station diary.		
50	Investigation Notes - Mrs. Mangal Manik Mhetre Age 32 years, Resi. at Mhettewadi, Chikhli, Pune	30/07/2002	135
51	Supplemental Statement - Changdev Yashwant Pingle Age 40 years, Residing t Gera River Road Building, Bundgarden Chowk, Koregaon Park, Pune	07/08/2002	136 – 137
52	Letter – Letter from Reserve Bank of India PDO Ahmedabad No. PDO (AH) No. BD/9068/03:12.02/ 2002-2003 regarding forgery of PDO receipt dated 30th July 2002.	07/08/2002	138
53	Investigation Notes - Bina Navneetbhai Sanghvi, Age 30 years, Residing at B. 406, Amrit Apartment, J.M. Road, Dahisar West Mumbai and Files of Giltage documents produced by her	10/08/2002	139 – 140
54	Supplementary Investigation Notes - Umakant DattatnayaMungi	11/08/2002	141 – 143
55	Supplementary Investigation Notes - Jayakumar Rasiklal Mehta	12/08/2002	144
56	Letter – Letter to Police Inspector Pimpri Police Station, Pune sent to register the face shape of the accused Sanjay Agarwal	17/08/2002	145
57	Arrest Panchnama of Sanjay Hariram Agarwal	11/08/2002	146
58	Report given by Senior Police Inspector,	19/08/2002	147

	Vashi Police Station, Navi Mumbai for record maintain in station diary.		
59	Panchnama made at Vashi office of M/s. Home Trade Ltd. Search panchnama and issue challan	19/08/2002	148 – 151
60	Panchnama - panchnama regarding taking samples of his signature of Sanjay Hariram Agarwal	20/08/2002	152 – 154
61	Letter – Letter given by Shri Belle, Deputy Superintendent of Police G.A.V., Nagpur along with extract of home trade register and shadow copy of Panchnama.	20/08/2002	155 -170
62	Supplementary Investigation Notes - Ketan RameshchandraMascaria	24/08/2002	171 – 172
63	Investigation Notes - Sanjay Niranjn Chouksi	24/08/2002	173
64	Investigative Notes - Abraham Jacob, Manager, FederalBank Mumbai	29/08/2002	174
65	Supplementary Investigation Notes - Ketan RameshchandraMascaria	05/09/2002	175 – 176
66	Investigation Notes - Prakash Prasad Purohit	05/09/2002	177 – 179
67	Supplementary Investigation Notes - BalasahebNanasaheb Mahajan,	10/09/2002	179
68	Letter of DGM - Secondary Market Department, SEBI.	23/09/2002	180 – 181
69	Letter of RBI PDO Mumbai vide dated 23.9.2002.	27/09/2002	182
70	Supplementary Investigation Note - M. R. Mate	11/10/2002	183 – 184
71	Letter - Photocopy of letter given to H.	18/10/2002	185 - 186

	D.F.C. Bank Kamala Mill Compound and copy of letter given by them.		
72	Investigative notes of Mrs. Dipali Subandh Varghese	18/10/2002	187
73	Panchnama - HDFC Panchnama regarding seizure of cheque from office	18/10/2002	188 – 189
74	Report sent to Government Document Examiner Criminal Investigation Department for signature verification and letter of Police Commissioner's Office	22/10/2002	190 - 199
75	Letter from RBI Mumbai and inspection report on investment issues.	22/10/2002	200 – 205
76	Investigation Notes of Abdul Bari Abdul Wajid Khan and Chart on Government Securities along with it.	23/10/2002	206 – 220
77	Supplementary Investigation Notes - Umakant Dattatraya Mungi	24/10/2002	221 – 222
78	Letter from RBI PDO, MUMBAI, vide No. 19-01-02/ 2707/2002- 03 dated 22.10.2002.	01/11/2002	223 – 224
79	Supplementary Investigation Notes - Supplementary Investigation Notes of Madhav Ramakrishna Mate and along with it Audit Report regarding his appointment as Auditor for the period 1.1.2000 to 31.3.2000, for the period 2001 to 2002. 1.4.2001 to 31.12.2001, Internal Audit Report 1.1.2001 to 31.3.2001 Audit Report for the financial year 2000-01,	25/10/2002	225 - 268

	letter of SJMB as Auditor. Audit Report for the period dated 1.4.2001 to 31.12.2001, Issued by SJMB dated 27.12.2001. Efforts made to audit government securities. Audit Report of Government Bonds from 1.4.2001 to 31.12.2001		
80	Letter – Letter Dated 28.10.2002 issued by Giltage Management Services Ltd., Vileparle, Mumbai	29/10/2002	269 – 273
81	Letter from Federal Bank, Mumbai dated 31.10.2002.	31/10/2002	274
82	Letter from RBI UBD having Letter No. UBD-CO-NSB NO.A2008/12.03.1420/2002-2003 dated 22.10.2002 along with circular	01/11/2002	275 – 278
83	Panchnama - Panchnama of signature and handwriting of the accused Subodh Bhandari and goods and Muddemal challan	04/11/2002	279 – 281
84	Copy of the report sent to Government Document Examiner Criminal Investigation Department for signature verification vide letter no. 846/2002 dtd. 06.01.2002 along with photocopies of documents.	06/11/2002	282 – 289
85	Report given to Senior Police Inspector Pimpri Police Station to record the face shape of accused Manik Malpani Satish Gaikwad.	07/11/2002	290
86	Arrest Panchnama - Accused Manik Malpani and Satish Gaikwad	01/11/2002	291
87	Letter from HDFC Bank	08/11/2002	292

88	Report given to Senior Police Inspector Pimpri Police Station to record the face shape of accused Mahajan and Mate.	13/11/2002	293
89	Arrest Panchnama accused Mahajan and Mate	13/11/2002	294
90	Report given to Senior Police Inspector Pimpri regarding the arrest of Mahajan and Mate.	13/11/2002	295
91	Report given to Hon. Judicial Magistrate Class 1 Pimpri Court, Pune	13/11/2002	296
92	Report given to Senior Police Inspector Pimpri regarding the arrest of Subodh Bhandari	14/11/2002	297
93	Arrest Panchnama Accused Subodh Bhandari	16/11/2002	298
94	Letter from SJMB	16/11/2002	299
95	Table of SJMB and HTL Transactions from Government Appointed Special Auditor Choksi and Choksi. (Route Map of Money Allocation)	16/11/2002	300 - 305
96	Report - Report given to Hon. Police Prosecutors, Pimpri Court to continue the case	/11/2002	310 -
97	Half-sheets of filed Offense	/11/2002	

This is done as per....

(P. P. Afale)

**Asst. Inspector of Police,
Crime Branch, Pune City**

**Duty Officer,
Pimpri Police Station,
Pune**

As on today Person/Complaint named Chamadev Yashwant Pingale, District Special Auditor has given report that the director and committee members of Sadguru Jangali Maharaj Co-Op. Bank Ltd., Chinchwad, Pune 19 have given complaint as per Section 464, 467, 461, 471, 406, 420, 34 of IPC and it is attached herewith.

Please inform time after registering the crime.

Submitted –

**Submitted regarding C. R. No. 102/02,
Sections 464, 467, 461, 471, 406, 420, 34 of IPC at
Ste. G. E. No. 30/8-5-02, Registered at 19-00 Hrs.**

Thanking You,

**Senior Police Inspector
Pimpri Police Station, Pune**

Statement, Dated 08/05/2002

I, Changdev Yashwant Pingle, Age 40 years, Occu. Service, Residing at Gera Rever side, Bird Garden Chowk, Koregaon Park, Flat No. 6A, Pune

That, I am the Complaint on behalf of the Government, do hereby giving my Statement that I am residing at the above mentioned address, I am working in the office of District Special Audit Examination Class I, Co- Operative Societies, Porwal Building, Laxmi Road, Pune – 30 as an Auditor. We work on Audit of Co- Operative Societies and Banks as per Co- Operative Societies Act.

On dated 04/05/2002 Co-Operative Societies Commissioner and Registrar of Co-Operative Societies, Maharashtra ordered me vide letter outward No. Na. Bank/Sadguru Jungli Maharaj Sahakari Bank/Audit/2002 to make audit of Shri Sadguru Jungli Maharaj Sahakari Bank regarding fraud occurred in the said bank and present the special report of it. Accordingly I went to the Head Office of the said bank situated at Prestige Complex, 3rd Floor, Anand Mrulini Road, Chinchwad, Pune – 19 on dated 05/05/2002 with my colleagues (1) Mr. Karande B. B. (2) Mrs. Uma Salunkhe (3) Mr. V. S. Bhoite (4) Mr. S. T. Shinde (5) Mr. S. R. Sanap, made audit report and presented it to Commissioner, Co- Operative Societies, Maharashtra State, Pune on dated 07/05/2002.

After preparation of the said Audit Report, I came to known that the Dues of the said bank as on dated 31/03/2002

was Rs. 2,66,00,63,000/-. As per circular of RBI having No. UBD.BR.SVPu/19/16.26.00/2001-2002, dated 22/10/2001, it was necessary to the said bank to invest 14% of the net total amount of the dues. However the said bank has shown 32.37% amount invested in Government Bond.

The investment in Govt Bond invested by the said bank in last three years is as under :-

Sr. No.	Year	Invested Amount
1	2000	24,66,85,000/-
2	2001	59,83,00,000/-
3	2002	86,12,10,000/-

As per this and it is mentioned in the report of Reserve Bank of India at the year end of 31/03/2000 and in the remark of Structural Audit Examination report that the said investment is personally examined and certified and after that i.e. after dated 31/03/2001, by the entries made in Investment Register regarding investments sold to Securities Home Trade Ltd., Vashi, Navi Mumbai which was available to the said bank are mentioned as under :-

Sr. No.	Date	Description of Securities	Face Value
1	07/07/2001	10.47% 901 2015	15,00,00,000/-
2	07/07/2001	10.47% 901 2015	04,00,00,000/-
3	07/07/2001	10.47% 901 2015	11,00,00,000/-
4	07/07/2001	10.50% 901 2010	20,00,00,000/-
		Total ----	50,00,00,000/-

After selling the securities mentioned above it is revealed that some transaction are made on different dates by the entries

made in the book and without giving the said securities in direct possession and in some transactions, on dated 19/09/2001, for the purchase of Securities of 9.40% Go/2012 Rs. 5 Crore, the said bank has paid to Home Trade Ltd vide direct cheque of Rs. 4 Crore and as per that till the end of 30/09/2001 the said bank has to be received Rs. 65 Crore Securities Delivery from Home Trade Ltd and as per that the said bank had received securities from Home Trade Ltd which is mentioned as under :-

Sr. No.	Description	Purchase Date	Total Investment	Direct Received	Balance	Date of Direct received securities.
1	9.40%40/2012	17/09/2009	5.00	-	5.00	-
2	10.18%40/2016	20/09/2001	10.00	5.00	5.00	03/01/2002
3	10.18%40/2026	20/09/2001	10.00	-	10.00	-
4	9.40%40/2012	20/09/2001	20.00	-	20.00	-
5	9.39%40/2011	20/09/2001	10.00	-	10.00	Rs. 5 Cr. each on dated 1/12/2001 and 14/12/2001
6	9.39%40/2011	20/09/2001	10.00	4.00	6.00	10/01/2002
Total --			65.00	19.00	46.00	--

Out of this Rs. 5 Cr. mentioned in description No. 2 and Rs. 4 Cr. mentioned in description No. 6 are directly converted in SGL and they have the certificate issued by Stock Holding Corporation. The said bank has presented the securities of Rs. 10 Cr. mentioned in description No. 4 to transfer from RBI on dated 19/04/2002, the receipt whereof is in the office of the

said bank. Therefore total direct securities of Rs. 19 Cr. are received and from the above mentioned description it is shown that securities of Rs. 6 Cr. are due and after that the said bank has received Rs. 9.98 Cr. on dated 01/02/2002, Rs. 2.96 Cr. on dated 08/03/2002, Rs. 1 Cr. on dated 28/03/2002 and received Rs. 13.94 Cr. from Home Trade Ltd.

By observing the above mentioned entries, it is revealed that till the end of 31/03/2002 balance securities of Rs. 36.29 Cr. are not received from Home Trade Ltd., therefore it is mentioned from book entries and its detail description is as under :-

Sr. No.	Recorded Securities	Date	Face Value shown	Premium shown	Interest shown	Total payment amount shown to Home Trade Ltd.
1	8.07% 9/0 2017	24/02/2002	5 Cr.	12,400,000/-	392,291.67	54,517,291.67
2	10.25% 9/0 2015	24/02/2002	5 Cr.	13,000,000/-	1,13,888.89	641,136,888.89
3	9.85% 9/0 2015	24/02/2002	11 Cr.	24,200,000/-	137,932,044.56	137,932,044.56
4	9.81% 9/0 2013	24/02/2002	5.10 Cr.	10,149,000/-	1111800.00	62260800.00
5	8.07% 9/0 2017	26/03/2002	9 Cr.	5,490,000/-	1472775.00	96962775.00
6	8.07% 9/0 2017	26/03/2002	1.15 Cr.	724,500/-	188,187.92	12,412,687.92
	Total ----		36.25 Cr.	56,688,400/-	8,035,999.04	428,224,499.04

It is revealed from the above mentioned chart that the value of securities shown in the book is Rs. 36.25 Cr. + Premium Value

shown is Rs. 5.77 Cr. + Shown Interest value is Rs. 80.36 Lakh and total Rs. 42.82 Cr. is loss of the said bank. Due to the fraud occurred in the said bank by investing the amount in the said bank from July 2001 to April 2002 the amount of interest by 16% rate of interest is Rs. 5.71 Cr. as per this, it is revealed that the said bank has made fraud and made loss of Rs. 48.53 Cr.

While making the Audit Report of fraud occurred in Shri Sadguru Jungli Maharaj Sahakari Bank, we self noticed that the said bank has violated the rules while making transactions with Home Trade Ltd. which is as under :-

- 1) It is a rule that not to take securities of more than 4% from an agent, instead of this securities of more than 4% are taken. It was necessary to invest Rs. 1,99,00,000/-, but actually invested more than it. Out of that the securities of Rs. 36025 Cr. are not yet received from Home Trade Ltd. to the said bank.
- 2) The transaction made with Home Trade Ltd. are not authorized instead of this transaction are made.
- 3) All the transactions made with Home Trade Ltd. are made without SGL account.
- 4) While making said transaction the quotations are not taken from authorized brokers and any agreement is also not made with Home Trade Ltd.
- 5) By continuously making only book entries from July 2001 made fraud in the said bank made bad transactions by making conspiracy.

In this regard, the Board of Directors were discussed with each other and decided to go at the Vashi office of Home Trade Ltd. on dated 29/01/2002, their names are as under :-

Sr. No.	Name of Director	Position
1	Mr. Mamanchand Agarwal	Director
2	Mr. Sunil Madkikar	Director
3	Mr. Janardan Vatharkar	Director
4	Mr. Nivhali Patil	Director
5	Mr. J. S. Borgikar	Executive Director
6	Mr. Umakant Mungi	Deputy Officer
7	Mr. Umesh Inamdar	Manager
8	Mr. M. R. Mate	Internal Auditor

The said people went to Home Trade Ltd. i.e. (1) Mr. Ketan Shete (2) Mr. Sanjay Agarwal (3) N. S. Trivedi the representatives of Home Trade Ltd. have asked about the bad transaction and how to make payment of it is mentioned in the bank register. In this discussion, the directors of Home Trade Ltd. have shown incapability to give possession of securities, but instead of it they told to give post dated cheques of Rs. 44 Cr. included face value + Premium + Interest of it to the said bank. But from the said cheques received is not for payment of dues and not presented by the said bank. However the said bank has received post dated cheques of Rs. 13.94 Cr. out of Rs. 44 Cr. from Home Trade Ltd. as mentioned above, as on today it is shown that the dues to be recover of Rs. 42 Cr. While the bad transaction occurred in Bank Bond, the said amount is near about Rs. 42.82 Cr. is same therefore it is revealed that the bank has made fraud of Rs. 44 Cr.

Considering the above facts, it is revealed that there is a fraud of Rs. 42,42,24,419 Cr. in the said bank and the interest on this amount by the rate of 16% is Rs. 48,53 Cr. is the loss due to the said fraud and for this the following officers/designated officers of Board of Directors are responsible, the details of it are as under :-

1) The responsibility of fraud of Rs. 42.82 Cr. made with Home Trade Ltd. by making conspiracy is comes on then Chief Manager Umesh Inamdar, BhamanchandAgawal, Investment Committee Member, Director.

2) Chief Manager Umesh Inamdar, MhamanchandAgawal were given all the rights regarding Government Bond as per resolution finalize in the meeting of Investment Committee dated 03/03/2000, sub-dated No. 36 (IX). Therefore as per the rights got by the said resolution they were made conspiracy with Home Trade Ltd. instead of making direct transaction by SGL Account they made transaction by purchase – sale of Bond from Home Trade Ltd. as mentioned in the book register.

3) The false record of Securities mentioned in the book, the amount of premium and value of it is Rs. 5,76,88,500 and Rs. 80,35,999/- total 42.82 Cr. amount is deposited in the account of Home Trade Ltd and thus the fraud occurred.

In the above mentioned transaction, the committee of Board of Directors have not taken any objection to the above mentioned 2 persons, but co-operate them for making fraud by negligence in their work.

It is decided to make transactions by the account vide Resolution No. 3, dated 28/12/1999 Resolution No. 2, dated 12.12.2001 and Resolution No. 293, dated 13.09.2001. However instead of this the transaction made with Home Trade Ltd. without this account. The Director and the members of Investment Committee were intimated regarding this fraud time to time and it is also seen that it is discussed between the Directors of Investment committee. Whereas regarding this they have not filed complaint against Home Trade Ltd. at police station, Co-Operative Department or Reserve Bank of India and it is proved that they often tried to keep it secret. Whereas it is recorded that the resolution of the board of directors dated 22.01.2002 no. 6 contains orders to record the liberty of Government servants. Earlier at 9.30 p.m. Home Trade Ltd. came to the bank for the director's salary and at that time a total of 9 people were present in the bank including 3 directors and 4 auditors under bank member Mr. Akshay Mate. From this it can be seen that all the members including the investment committee were aware of the amount of embezzlement done by Umesh Inamdar and Maganchand Aggarwal in connivance with Home Trade Ltd and they also discussed about it.

Even though there is 42.62 crore rupees in the bank, Mr. Umesh Inamdar gave the list of manager posts of the bank on dated 29.09.2001. After that Mr. Jog joined as General Manager on dated 03.12.2001. He has filed false entries of renewal of security transaction dated 24.12.2002 and 26.03.2002 through book entry only at sight price. Mr. Jog General Manager and Prakash Akle are responsible. Board of Directors meeting dated 06.02.2002 under resolution no. According to 10 Shri. Affords have been given to Jeevan.

The members of the investment committee and the board of directors Mr. Umesh Inamdar and Mr.Mamanchand Aggarwal has helped two members of the investment committee in the malpractices, their names are - Mr. Prakash Akle Chairman Investment Committee Member, Mr. Sunil Madkakar Director Investment Committee Member, Mr. Ashok Kulkarni Director Investment Committee Member, Mr. DyaneshwarDhudalaDevakude Vice President Board of Directors Member, Mr. Satish Vithoba Gaikwad Public Relations Director, Mr. Lalit Kumar MahinlalLanavana Director, Mr. BhaleaklalLodhumadMalpani Sanchal, Mr. Janardhan Ramchandra Gadkarkar Director, Mr. Naresh Jahirilal Gupta Director, Mr. Nivli Narayan Patil Director, Mr. Sitaram Mahadev Subandh Director, Mr. Arvind Gopal Deshpande Director, Mrs. Shobha Shankar KilledarDirector, Mrs. Jayshree Sham Udas Director.

It is clear that from July 2001 onwards, the transaction has been carried out in book entries. Therefore, the responsibility falls on all the directors along with others for the amount of the said misappropriation and present current General Manager Mr. Jog is also liable with the board of directors for making false records of the transactions of Security and the Muddemal of the said transaction. Since it was done by Mr. Umakant Munshi, it was clear that he also helped in this fraud.

However, during the period from July 2001 to 06.05.2002, Sadguru Jungli Maharaj Cooperative Bank Ltd., situated at Prestige Complex, 3rdFloor, Anand Garji Marg, Chinchwad, Pune Bank Investment Committee Member

Mr. Mamanchand Aggarwal, Mr. Umesh Inamdar and General Manager Mr. Prakash Akle, Mr. Sunil Madkakar Director Investment Committee Member, Mr. Ashok Kulkarni Director Investment Committee Member, Mr. DyaneshwarDhudalaDevakude Vice President Board of Directors Member, Mr. Satish Vithoba Gaikwad Public Relations Director, Mr. Lalit Kumar MahinlalLanavana Director, Mr. BhaleaklalLodhumadMalpani Sanchal, Mr. Janardhan Ramchandra Gadkarkar Director, Mr. Naresh Jahirilal Gupta Director, Mr. Nivli Narayan Patil Director, Mr. Sitaram Mahadev Subandh Director, Mr. Arvind Gopal Deshpande Director, Mrs. Shobha Shankar Killedar Director, Mrs. Jayshree Sham Udas Director of Home Trade Company, Mumbai were in collaboration with Ketan Sheth, Sanjay Agarwal, N. S. Trivedi 42.82 Crores and the interest on it by making false entries in the register of Tasha Bank, by violating the rules of the Reserve Bank of India in bond buying and selling transactions and not transacting like SGL account. 5.71 crores total amount of 48.53 crores and defrauded the bank by causing financial loss. So I have a complaint against him on behalf of the government.

The plaintiff gave written Statement

In the presence of

Senior Police Inspector
Pimpri Police Station, Pune

19

Form : 1A

No.

0033684

FIRST INFORMATION REPORT

(Under Section 154 Cr.P.C.)

1. Dist. Pune, Police Station :Pimpari, Year 2002,
FIR No. 102, Date :10/03/2002
2. (i) Act : IPC Sections : 465, 467, 468, 471, 406, 408, 420,
34
(ii) *Act : Sections :
(iii) Act : Sections :
(iv) *Other Acts &Sections :
3. OccurrenceofOffence: Day....Datefrom : 5th July 2001 Date To
06/05/2002
*Time Period.. *Time From..... Time To : Time to time
(b) Information received at P.S. Date : 08/05/2002 *Time :
19.00
(c) General Diary Reference Entry No(s) 30/2002 *Time : 19.00
4. Type of Information : Fraud * Written / Oral: Written
5. Place of Occurrence : (a) *Direction and Distance from
P.S.....
Beat No. :Bhoenagar Chou.
(b) *Address :Sadguru Jangli Maharaj Co-Operative Bank Ltd.,
Chinchwad, Pune
(c) In case outside limit of this Police Station, then the
Name of P.S. Dist. :
.....
6. Complainant/Informant :
(a) Name :Changdev Yashwant Pingle

(b) Father's/ Husband's Name:Yashwant Pingle
(c) Date / Year of Birth :40 (d) Nationality : Indian
(e) Passport No. : Place of Issue :..... Date of Issue
:
(f) Occupation : Service
(g) Address :Gera River Side Building, Bund Garden, Chouk,
Koregaon Park, Pune – 1, Flat No. 6A

20

Form : 1B

No. 0033684

7. Details of known/suspected/unknown accused with full particulars :

(Attach separate sheet if necessary)

Accused named Mr. Maganchand Agarwal, Mr. Umesh Inamdar, Mr. Prakash Akle, Mr. Sunil Madkakar, Mr. Ashok Kulkarni, Mr. Dyaneshwar Gundappa Devakule, Mr. Satish Vithoba Gaikwad, Mr. Lalit Kumar Mahinlallanavana, Mr. BhaleklalLodhumadMalpani, Mr. Janardhan Ramchandra Gadkarkar, Mr. Naresh Jahirilal Gupta, Mr. Nivli Narayan Patil, Mr. Sitaram Mahadev Subandh, Mr. Arvind Gopal Deshpande, Mrs. Shobha Shankar Killedar, Mrs. Jayshree Sham Udas, Mr. Jog, Mr. Umakant Mungi, Mr. Ketan Sheth, Mr. Sanjay Agarwal, N. S. Trivedi

Physical features, deformities and other details of the suspect

Sex	Date / Year of	Build	Height in Cms	Complexion	Identification Mark(s)

	Birth				
1	2	3	4	5	6

Deformities / Peculiarities	Teeth	Hair	Eye	Habit(s)	Dress Habits
7	8	9	10	11	12

Languages/ Dialect	PLACE OF				
	Burn Mark	Leucoderma	Mole	Scar	Tattoo
13	14	15	16	17	18

These fields will be entered only if complainant/informant gives any one or more particulars about the suspect. This will be used only for the purpose of preliminary retrieval to assist I.O.

A database created will subsequently link one suspect in several cases, if any.

21

A comprehensive and complete data on all fields will again be prepared when any accused is arrested irrespective of previous suspicion.

Form : 1 - C
No.
0033684

8. Reason of delay in reporting by the Complainant/informant :

9. Particulars of properties stolen / involved (Attach separate sheer if necessary) :

10. * Total value of properties stolen / involved :

11. * Inquest Report / U. D. Case No., if any :

12) F.I.R. Contents (Attach separate sheets, if required) :

13) Action taken : Since the above report reveals commission of offence(s) u/s as mentioned at Item No.2. resisted the case and took up the investigation/directed_____ Rank _____ to take up the investigation/Refused investigationtransferred to P.S. _____ on point of jurisdiction.

F.I.R. read - to the Complainant / Informant, admitted to be correctly recorded and a copy given to the Complainant / Informant free of cost.

14. Signature/Thumb
of the Complainant

Signature of the Office-in-charge,
Police Station

Name: _____

Rank: _____ No. : _____

Phone : 4451523

Ref.

No.Jivilep/Sadguru J.M.Bank/

Bond Transaction/758/2002
District Special Auditor, Class 1,
Co-operative Society, Pune,
Office at Porwal Building, Laxmi
Road,Pune.

Dated : 07/05/2002

To,
Hon. Inspector of Police,
Pimpri Police Station,
Chinchwad, Pune.

Subject :- Regarding the malpractices in securities transactions in this bank named Shree Sadguru Jungli Maharaj Urban Cooperative Bank Ltd., Chinchwad, Pune.

Reference :- Letter No. 4-8/3/of 2002 of Hon. District Public Prosecutor, Shivajinagar Court, Pune, dated 07/05/2002.

Sir,

We would like to draw your attention to the above mentioned subject matter that -

By the order of Hon'ble Co-operative Commissioner and Registrar, Co-operative Societies, State of Maharashtra,Pune, Audit of securities transactions of Shree Sadguru JungliMaharaj Urban Co-operative Bank Ltd., Chinchwad, Pune has been completed by me.

During the said audit, I found that total amount of Rs.48.53 crores has been misappropriated in the said bank.

I Request that the special audit report regarding the said malpractice be enclosed herewith and please file my complaint application accordingly.

Thanking You,

Your Faithfully

(C.Y. Pingle)
District Special Auditor,
Class 1,
Co-operative Society,
Pune.

99

23

Confidential

No. 18131 of 2002

Office of the
District Government Pleader &
Public Prosecutor, Pune.
Shivajinagar, Pune 411 005

Date :- 07.05.2002

To,

Shri C.Y. Pingale,
District Special Auditor, Class I,
Cooperative Societies, Pune.

Sub. :- Filing of F.I.R. in respect of misappropriated amount in connection with
Shree Sadguru Jangali Maharaj Cooperative Bank. PUNE

Ref. :- Your letter No. DSA-CITY/Sadguru Jangali Bank/Shares Misappr./
756/2002, dated 07.05.2002.

Dear Sir,

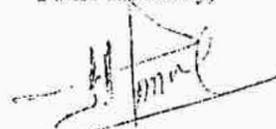
Perused the contents of your letter under reference. Perused the contents of letter dated 07th May, 2002 issued by the Commissioner of Cooperative Societies, Maharashtra State, Pune and also your detail special report in respect of misappropriated amount of Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad.

I have minutely gone through the details of your report, dated 7th May, 2002. After perusing the contents of your report, it is noticed that you have formed an opinion and prepared the detail report after perusing and inspecting the original documents which appears to have been maintained by the said Bank in its day-to-day business.

Therefore, by perusing the contents of your report, I am of the opinion that there is a prima-facie case of misappropriation of funds of the said Bank against the persons whose names have been mentioned in your report itself and therefore, you may proceed as per the provisions of the law.

Thanking you.

Yours faithfully,



(D. D. SHINDE)
DISTRICT GOVERNMENT PLEADER,

INTRODUCTION :-

According to the order of the Hon. Cooperative Commissioner, we had conducted an audit of the security transactions of the bank and it has been pointed out that there is a malpractice of securities bond of total amount of Rs.42,82,24,499.04 occurred, the details of it is as follows :-

Sr.No.	Details	Amount
1	The face value of the misappropriated bonds	Rs.36,25,00,000.00
2	The premium paid on the purchased of bonds	Rs. 5,76,88,500.00
3	Interest paid on purchased bonds	Rs. 80,35,999.04
	Total misappropriation :-	Rs. 42,82,24,499.04

The interest on the above misappropriated amount from the month of July 2001 to the end of April 2002 at the rate of 16% is Rs.5.71 crores and even with that amount the bank has suffered a financial loss, therefore total loss is Rs.48.53 crores.

The details of bond malpractices are as follows:-

As on 31st March 2002, the Bank's Net Term Demand Liabilities (NTDL) stood at Rs. 2,66,00,63,000/-. As per Circular No. UBD. Br. As per Circular / 19/16.26.00/2001-2002, dated 22nd October 2001 of Reserve Bank of India the bank was required to invest 15% of the total net term demand liability in government bonds. However, the bank has invested 32.37% in government bonds.

Details of investments made by the bank are as follows:-

Sr.No.	Details	Amount
---------------	----------------	---------------

1	Net term demand liability	Rs. 2,66,00,63,000/-
2	Investment to be made at 15%	Rs. 39,90,09,450/-
3	Direct investment made by the bank	Rs.86,12,10,000/-
4	Increased investment	Rs. 46,22,00,550/-
5	Investment to be made by a broker at 5%	Rs. 1,99,00,000/-

The following is the information showing the investments made in government bonds in the last three years as at the end of March:-

Sr. No.	Year	Amount Invested
1	2000	24,66,85,000/-
2	2001	59,83,00,000/-
3	2002	86,12,10,000/-

In the report of the Reserve Bank dated 31-3-2000 and in the statutory audit report dated 31-3-2001, it has been mentioned that the investment in the investment sector has been certified after direct inspection.

After 31-3-2001 Security Home Trade Ltd. which is available for sale with the Bank as mentioned in the following details. It is clear from the entry in the investment register that the sale was made to them.

Sr. No.	Date	Security Details	Face Value
1	07/07/2001	10.47% GOI	15,00,00,000/-

		2015	
2	07/07/2001	10.47% GOI 2015	4,00,00,000/-
3	07/07/2001	10.47% GOI 2015	11,00,00,000/-
4	07/07/2001	10.50% GOI 2010	20,00,00,000/-
Total ----			50,00,00,000/-

After the sale of the security bonds as mentioned hereinabove, all the subsequent transactions on different dates are done only by book entry without actually taking possession of the security.

Details of net book entry are as follows.

The following details show that the security was purchased in July 2001.

Sr. No.	Date	Security Details	Face Value
1	07/07/2001	9.81 % GOI 2013	20,00,00,000/-
2	07/07/2001	10.25% GOI 2021	30,00,00,000/-
3	07/07/2001	10.25% GOI 2021	5,00,00,000/-
4	07/07/2001	10.25% GOI 2021	5,00,00,000/-
Total ----			60,00,00,000/-

And thereafter on 28thSeptember 2001, the further aggregate of the above securities is shown to have been sold by book entry only.

Sr. No.	Date	Security Details	Face Value
1	28/09/2001	10.25% GOI 2021	40,00,00,000/-
2	28/09/2001	9.81% GOI 2013	20,00,00,000/-
Total ----			60,00,00,000/-

The following details indicate that the above securities are sold only through book entries and the securities are purchased only through book entries.

Sr. No.	Date	Security Details	Face Value
1	28/09/2001	10.18% GOI 2026	20,00,00,000/-
2	28/09/2001	9.40% GOI 2012	20,00,00,000/-
3	28/09/2001	9.39 % GOI 2011	20,00,00,000/-
Total ----			60,00,00,000/-

60 crores apart from the book entry purchase shown above on 9.40 GOI 2012 on 9.40 GOI 2012 Purchase of securities of face value Rs.5 crores is neutral as Poti Bankhas paid Rs.4,81,04,444.44 to Home Trade by direct check 60 crores and 9.40% of book entry to GOI 2012 Rs. 5 crores (above Rs. 4.81

crores) and a total of 65 crores was expected to be delivered by Home Trade by the end of 30-9-2001. Its details are as follows :-

Sr. No.	Date	Security Details	Face Value
1	30/09/2001	9.40% GOI 2012	25,00,00,000/-
2	30/09/2001	10.18% GOI 2026	20,00,00,000/-
3	30/09/2001	9.39 % GOI 2011	20,00,00,000/-
Total ----			65,00,00,000/-

Out of the remaining Rs.65 crores due of Home Trade Ltd. only Rs.19 crores have been received directly from Home Trade Ltd. by physical delivery through book entries, as mentioned in the table below.

Sr. No.	Detail	Date Of Purchase	Total Amount	Physical Security	Amount Due	Date Of Physical Receipt
1	9.40% GOI 2012	17-9-2001	5.00	--	5.00	--
2	10.18 % GOI 2026	20-9-2001	10.00	5.00	5.00	3-1-2002
3	10.18 % GOI 2026	20-9-2001	10.00	--	10.00	--
4	9.40% GOI 2012	20-9-2001	20.00	--	20.00	--
5	9.39 % GOI	20-9-	10.00	10.00	--	Rs. 5 Cr.

	2011	2001				each on 1-12-2001 and 14-12-2001, thus Total 10Cr.
6	9.39 %GOI 2011	20-9-2001	10.00	4.00	6.00	10-01-2002
	Total ----		65.00	19.00	46.00	

5 crores in Detail No.2 and 4 crores in Detail No.6 have been converted into actual SGL. The stock holding corporation certificate in this regard is with the bank. Rs. 10 Crores securities mentioned in Particulars No. 5 have been filed by this bank for transfer with RBI on 19-4-2002. Its receipt is in the bank register. Therefore, actual securities of Rs.19 crores have been received.

1) It is shown that in No. 1 above Rs. 5 Cr. as shown by net book entries security on 31-1-2002.

2) It is shown that out of the balance of 6 crores securities shown through net book entries in no.6 above, 3.75 crore securities have been shown to be sold through net book entries.

Therefore, if the security amount of 5 crores, 3.75 crores and 8.75 crores is deducted from the security amount of 46 courts, the securities of Rs.37.25 crores are shown to be coming from Home Trade through net books at the end of 5-2-2002. Its details are as follows :-

Sr. No.	Date	Security Details	Face Value
1	05/02/2002	10.18% GOI 2026	5,00,00,000/-
2	05/02/2002	10.18% GOI 2026	10,00,00,000/-
3	05/02/2002	9.39 % GOI 2011	2,25,00,000/-
Total ----			37,25,00,000/-

37.25 Crores of the above securities are shown to have been sold as on dated 25-2-2002 as per the net book entries as mentioned in the following details.

Sr. No.	Date	Security Details	Face Value
1	25/02/2002	10.18% GOI 2026	15,00,00,000/-
2	25/02/2002	9.40% GOI 2012	10,00,00,000/-
Total ----			25,00,00,000/-

And on the same day dated 25-2-2002 only book entry shows purchase of securities as mentioned below :-

Sr. No.	Date	Security Details	Face Value
1	25/02/2002	8.57% GOI 2017	5,00,00,000/-
2	25/02/2002	10.25% GOI 2021	5,00,00,000/-
3	25/02/2002	9.85% GOI 2015	11,00,00,000/-
4	25/02/2002	9.81% GOI	5,10,00,000/-

		2026	
Total ----			26,10,00,000/-

After the purchase of this book entry only the security shown by the book entry will be held on dated 25-2-2002 as follows :-

Sr. No.	Date	Security Details	Face Value
1	25/02/2002	8.07% GOI 2017	5,00,00,000/-
2	25/02/2002	10.25% GOI 2021	5,00,00,000/-
3	25/02/2002	9.85% GOI 2015	11,00,00,000/-
4	25/02/2002	9.81% GOI 2013	5,10,00,000/-
5	25/02/2002	9.40% GOI 2012	10,00,00,000/-
6	25/02/2002	9.39 % GOI 2011	2,25,00,000/-
Total ----			38,35,00,000/-

1. Out of the security of Rs.10 crores shown in Detail No.5 above, on 28th March 2002, sale of 9.40% GOI for Rs.8 crores, in exchange of which, purchase of 8.07% GOI 2017 for Rs.9 crores is shown only by book entry.
2. 9.41 % GOI 2011 shows sales of Rs.2.25 crore through book entries.

3. 9.40% GOI 2012 shows sales of Rs.1 crore through book entries.
4. 9.40% GOI 2012 books show sales of Rs.1 crore.
5. 8.07% The book entries of GOI 2017 show purchases of 1.15 crores.

38.35 Crores from 1 to 5 above considering the records of transactions 1 to 5 as mentioned hereinabove is deducting from the security amounting to 36.25 crores is still outstanding as on today is shown and the physical securities have not been received yet. From this, under the reason of purchase of said securities, Home Trade Ltd. In connivance with this amount has been embezzled from time to time by showing net book entries. On 7-7-2001 Security held by the bank for Rs.50 crores. It is clear from the book record that it was sold to Home Trade Ltd But actual possession of said securities was not obtained by Home Trade Ltd. Initially such securities transactions were required to be done from SGL account without payment by checks in their name. Hence the bank has suffered misappropriation of amount / financial loss as mentioned in the following details :-

Sr. No.	The Name of the security shown	Dated	Face Value shown	Premium shown	Interest shown	Total Payment made to Home Trade Ltd.
1	8.07% GOI 2017	25-2-02	5 Cr.	12,500,000	392291.67	54517211.67
2	10.25% GOI 2015	25-2-02	5 Cr.	13,000,000	1138888.89	64138888.89
3	9.85% GOI 2015	25-2-02	11 Cr.	24,200,000	3732055.56	137932055.56
4	9.81% GOI 2013	25-2-02	5.10 Cr.	10,149,000	1111800,00	62260800.00

5	8.07% GOI 2017	28-3-02	9 Cr.	5,490,000	1472775.00	96962775.00
6	8.07% GOI 2017	28-3-02	1.15 Cr.	724,500	188187.92	12412687.92
Total :-			36.25 Cr.	57,688,500	8035999.04	428224499.04

It can be seen from the above chart that the bank has invested in various government securities such as Home Trade Ltd. Out of the outstanding amount shown to him Rs. 36, showed that Rs. 25,00,000/- (face value) had been invested. Also the said Government Bonds at a premium of Rs. 5,76,88,500/- and Rs. 80,35,999.04 has been shown to have been purchased by paying interest. But in reality it seems that in the said securities transaction, only deposit names were traded from 7th July, 2001. The said government securities are not physically in the possession of the bank till date. (Except for security of Rs. 19 crores) The Bank has previously dealt with the said Government Bonds through RBI certified brokers and with private brokers without dealing through SGL account. And the said transactions are recorded by pure book entry. Therefore, the total amount of Rs. 36.25 crores as security, Rs. 5,76,88,500/- as premium and Rs. 80,35,999.04 as interest is Rs. 42,82,24,499.04. It is clear that this amount of money has been misappropriated / the organization has suffered financial loss. If interest is charged on the said amount from July 2001 at the rate of 16%, the amount at the end of April 2002 comes to approximately Rs. 5.71 crore and it is clear that even with that amount, the bank has suffered a financial loss. It means that the bank has incurred a financial loss of Rs. 48.53 crores as total misappropriation of Rs. 42,82,24,499.04 and interest of Rs. 5.001 crores. The following rules are violated while dealing with Home Trades Ltd.

1. More than 5% of the purchases are made when a party does not want to buy through it. An amount of Rs.1,99,00,000/- was required to be invested. However, actually it seems that many parties have invested too much. Out of which Rs.36.25 crore has been directly transferred to Securities not received from HomeTrade Ltd. to the bank.
2. Transactions made with HOME TRADE LTD. are done outside of SGL account.
3. Quotations are not sought through authorized brokers while making the said transaction and an agreement has not been made with Home Trade regarding this transaction.
4. Since July 2001, the amount has been colluded and misappropriated consistently by defrauding the bank by showing net book entries.

When the directors realized that the bank did not get the actual possession of the security of the above misappropriation amount by following up from time to time, the members of the board of directors of the bank, some officers and the internal auditor went to the office of Home Trade at Vashi on dated 29-1-2002.

- | | |
|---------------------------|--------------------|
| 1. Mr. Mamanchand Agarwal | Director |
| 2. Mr. Sunil Madkikar | Director |
| 3. Mr. Janardan Vatharkar | Director |
| 4. Mr. Nivrutti Patil | Director |
| 5. Mr. N.R. Borgiker | Executive Director |
| 6. Mr. Umakant Mungi | Deputy Chief |
| 7. Mr. Umesh Inamdar | Ex-Sir Manager |
| 8. Mr. M. R. Mate | Internal Auditor |

The concerned persons discussed with representative of Home Trade Company named Mr. Ketansheth, Mr. Sanjay Agarwal, Shri.N.S.Trivedi and at that time the persons mentioned hereinabove informed about how the representative of Home Trade Company will pay the amount of misappropriation. In the said discussion, the directors of the Home Trade Company showed their inability to take possession of the security and instead of this he informed to return back the bond and interest on it thus the total amount is Rs. 55 Cr. By issuing a post-dated checks of Rs. 55 Cr. Therefore it is clear that the bank has been financially cheated in the bond transactions from the fact that the bank received the actual post dated checks. Details of check received for Rs.55 Cr. are as follows.

Sr. No.	Amount	Cheque No.	Date of Cheques	Bank Name
1	100,000,000	312423	01-02-2002	HDFC Bank Ltd. Nariman Point, Mumbai
2	100,000,000	312424	08-02-2002	HDFC Bank Ltd. Nariman Point, Mumbai
3	100,000,000	312425	15-02-2002	HDFC Bank Ltd. Nariman Point, Mumbai
4	100,000,000	321576	22-02-2002	HDFC Bank Ltd. Nariman Point, Mumbai
5	100,000,000	321577	01-03-2002	HDFC Bank Ltd. Nariman Point, Mumbai
6	50,000,000	321578	08-03-2002	HDFC Bank Ltd. Nariman Point, Mumbai
Total	550,000,000			

The bank has not presented any of the above cheques for collection at the end of the inspection period nor the said matter has been placed before the Board of Directors for decision. However, Rs.55 crores remain to be received. Rs. 13.94 crores directly from Home Trade Ltd in addition to the above cheques, they paid a total amount of 13.94 crores to the bank on dated 1-2-2001, 2.96 crores on 8-3-2002, 2.96, crores on 8-3-2002 and 1 crores on 28-03-2002 and the remaining amount of Rs.41.06 crore is still not received by the way of cheque from Home Trade Ltd.

Out of Rs.42.82 crores and Rs.55 crores in bond misappropriation, cheque payments of Rs.41.06 crores are still not recovered from Home Trade. Both amounts are similar. From that a cheque of Rs.55 crore was drawn for the amount of misappropriation, and the same is mentioned in the note of the bank.

Considering all the above facts, a total amount of Rs.42,82,24,499.04 has actually been misappropriated in the bank and there is an interest of Rs. 5.71 crores at the rate of 16% and a total financial loss of Rs.48.53 crores and misappropriation. The following Board of Directors/Officers and Officers in the Board of Directors are responsible for it, the details are as follows.

1. Umesh Inamdar former General Manager and Mamanchand Agarwal as per Bank's Bye-law No.36 (ix) as per Resolution No.3 of Investment Committee Meeting dated 3-3-2000 and also dated 3-5-2000, 20-6-2000, 6-7-2000, and 12-12-2000 and as per the resolution of the Investment Committee meeting, all the powers of dealing in government bonds were given to both of them. Therefore, according to the

authority obtained in the resolution, with the connivance of both of them, HomeTrade Ltd. did not deal with securities purchase and sale directly through SGL account. It is shown through bookrecords that purchase and sale transactions were done through them from time to time. Therefore the then General Manager of Home Trade Ltd., Vashi Umesh Inamdar and MamanchandAgarwal, Investment Committee Member Director were responsible for the misappropriation of the amountof Rs.42.82 crore and the financial loss of interest of Rs. 5.71 crore.

The investment committee and the members of the board of directors havehelped the malpractice by showing negligence in their work by cooperating with the above two withoutraising any objection to the above transactions and therefore the following Investment Committeemembers and Board of Directors members are liable for malpractice.

Investment Committee Member

1. Prakash Afle Chairman
2. Sunil Madkikar Director
3. Ashok Kulkarni Director

Board of Directors Member

1. DyaneshwarDhundappaDevkule
VicePresident
2. Satish Vithoba Gaikwad Director of Public Relations
3. Lalit Kumar Mohanlal Lunawat Director
4. ManiklalBodhumalMalpani Director
5. Janardhan Ramachandra Vatharkar Director
6. Naresh Johrimal Gupta Director
7. Nivrutti Narayan Patil Director

8.	Sitaram Mahadev Subandha	Director
9.	Arvind Gopal Deshpande	Director
10.	Mrs. Shobha Shankar Kiledar	Director
11.	Mrs. Jaishree Sham Udas	Director

Whereas it has been resolved that transactions should be done through SGL account as per Resolution No. 3, dated 28-12-99, Resolution No. 2, dated 12-12-2001 and Resolution No. 2 and 3 dated 13-9-2001 of the Investment Committee Meeting, however, despite this resolution, transactions with Home Trade are carried out without SGL account and the members of the investment committee and the members of the board of directors were aware of the said malpractice from time to time. It is clear from the minutes that all the directors of the bank discussed together with the members of the investment committee and the officers. However, it is clear that an attempt has been made to hide the matter of misappropriation without filing any kind of complaint against them with the police or with the cooperative department or with the Reserve Bank. Board of Directors meeting dated 22-1-2002, Resolution No. 8, it is clearly mentioned that the information regarding the delivery of government debt securities has been recorded. From that all the above directors are responsible for this malpractice.

In spite of the misappropriation of 42.82 crores in the said security transaction, in place of Umesh Inamdar as manager on 3-12-2001 after joining Mr. Jog, on dated 25-2-2002 and on 28-3-2002, Mr. Jog General Manager, and Shri. Prakash Affle Chairman is responsible. For the said renewal, Shri. Affle and Mr. Jog have been authorized to sign on behalf of Board of Directors vide meeting dated 6-2-

2002 Resolution No. 10 (a) (3), 10 (a) (4), and 10 (a) (6). and accordingly as mentioned above all the directors have tried to cover up the malpractices by making false records.

The officers who have been authorized by the bank to sign the cheques and who have actually signed the cheque are also responsible for the said malpractice. (Only after finding out who signed the said cheques, it will be determined that they have cooperated in the malpractice.) and since Umakant Mungi, Deputy Manager, recorded the deposit names of the said transactions, he is also responsible for these malpractices.

(C.Y. Pingle)
District Special Auditor,
Class 1
Co-operative Societies,
Pune.

Panchnama dated 11/05/2002

1) Shri. Eknath Laxman Manjal, Age 31 years, Occupation : Business, Residing at Manjal Chawl, Tapkir Nagar, Falewadi, Pune 17

2) Mr. Chandrakant Nivrutti Pawar, Age : 35 years, Occupation : Driving, Residing at Manjal Chawl, Tapkir Nagar, Falewadi, Pune 17

I, Mr. S. Y. Mohite, Police Inspector Pimpri Police Station, Pune 19 summoned the Punch and witnesses to Pimpri Police Station and informed that in Pipri Police Station Crime Register No. 102/2002 has been recorded under section 465, 467, 468, 471, 406 408, 420, 34 of IPC on dated 08/05/2002 against a total of 29 people such as directors, officers and other persons of **Shree Sadguru Jangli Maharaj Bank Chinchwad Pimpri Chinchwad situated at 3rd Floor, Prestige Complex, Acharya Anand Rishiji Marg, Chinchwad, Pimpri Chinchwad – 411033**, the said case was registered and I informed to the administrative officer of the said bank by writing a letter requesting the documents of the bank to prove the crime. Accordingly the Chief Officer of the said bank Mr. Pramod Narayan Metha were came to us with the documents of of the bank, therefore I have seized it and taken it in our custody and making the said punchnama etc informed and made the punchnama as under :-

As we asked the name and address to the bank officers before Punches they have replied as above mentioned address. By telling the above mentioned information they have submitted the documents, its details are as under :-

1) 00=00 A Investment register of **Shree Sadguru Jangli Maharaj Bank Chinchwad Pimpri Chinchwad,**

Chinchwad, Pimpri Chinchwad, Pune – 19 having pink in colour, on its upper side bank's name in English is placed and a Government Security Investment Register of 51 pages out of that 1-26 pages are written and each page is signed by Deputy Chief Officer at the bottom side.

2) 00=00 Dark red coloured book of minutes of meeting of Investment Committee of **Shree Sadguru Jangli Maharaj Bank Chinchwad Pimpri Chinchwad**, Pune – 19. On its upper side of the said book **Jh Inxq: taxyh egkjkt lgdkjh cWad fyfeVsM] milferh eaMG] IHkk bfro`Rr** it is of 190 pages out of which 53 pages written, minutes for the period of 05/09/1999 to 01/01/2002 is written.

3) 00:00 Total two files of **Shree Sadguru Jangli Maharaj Bank Chinchwad Pimpri Chinchwad**, Pune – 19. Out of which one is having light pink colour, on its upper side bank's name and address is mentioned and below it handwritten notes regarding investments from page No. 35 ;k fBdk.kh varxZr ys[kk ifj{k d fjiksVZ is written. In the said file there are 1-48 pages in it out of which on Sr. No. 35-36 a report of internal Audit made by C. A. Accountant Mr. M. R. Mate on dated 12/02/2002 in two copies is placed and another file of majenda colour on its upper side bank's name and address is mentioned and its bottom side with red ink pen, handwritten matter is placed as xqaro.kqd lferh yksVI vkWDVksacj iklqu is written. It has total 1- 39 pages in it.

- 4) 00:00 One Attendance Register White paper cover of Investment Committee Meeting of **Shree Sadguru Jangli Maharaj Bank Chinchwad Pimpri Chinchwad**, Pune – 19. On its upper side xqaro.kwd lferh IHkk is written in Marathi of 1 to 14 pages out of total 1 to 10 pages are written in it, total 27 attendance of meeting till dated 09/02/2002 are mentioned.
- 5) 00=00 Two book of Annual Report of Home Trade Ltd. Company for the year 1999 – 2000 and year 2000 – 2001. Out of which in the Annual Report Book for the year 1999 – 2000 has 1-25 pages and a book for the year 2000 – 2001 has 1 – 40 pages.
- 6) 00=00 Two box files of letter conversation made by **Shree Sadguru Jangli Maharaj Bank with Home Trade Ltd. Company**. Its one side label of bank's name is places. Out of which one file having dark brown in colour with 1 – 136 pages and another file of light green in colour with 1 – 243 pages are there.
- 7) 00=00 Total 6 cheques of HDFC Bank Ltd., Mumabi of Rs. 55 Cr. Given by Home Trade Ltd Company to **Shree Sadguru Jangli Maharaj Bank** as security.

Sr. No	Cheque No.	Date	Amount
1	312423	01/02/2002	10,00,00,000/-
2	312424	08/02/200	10,00,00,000/

		2	-
3	312425	15/02/200	10,00,00,000/-
		2	-
4	311576	22/02/200	10,00,00,000/-
		2	-
5	311577	01/03/200	10,00,00,000/-
		2	-
6	311578	08/03/200	5,00,00,000/-
		2	-

Checks of the amount dated as follows. Account statement dated 0110/2000 to 3110312004, 918/2009 dated 391312002, 918/2002 to 1195/2002 of transactions with Shri Sadguru Jungli Maharaj Bank Home Trader Co. We have affixed Panchani signatures on the first and last pages of the books and files in the books and files serial numbers 1 to 6 of the seized records seized and taken into custody by the investigating officer of the above crime. Also, a check from Anu 7 was put in a white envelope and our and the Pancha's signature label was placed on the envelope and also on the statement of each year's account from Anu 8, finally we and Panchani signed this Pachanama in the presence of the above Pancha starting at 2 PM and finishing writing at 4 PM. This Pachnama was done by Mr

Before Senior Police Inspector Pimpri Police Station

M. R. No. 60/2002**(For Police Records)**

**Roznama of Police : C. R. NO. 102/2002, IPC. 465,
467, 468, 471, 406, 408, 420, 34**

Plaintiff : Name :
Address :

Accused : Name : Mr. Mamanchand Agarwal
Address : Circle, etc 21 ors.

List of things, Govt Bond seized by Sr. Police Inspector, S. Y. Mohite, before Punch on dated 11/05/2002 at Pimpri Police Station.

List of things, Govt Bond seized 1	Place of seized and from whom 2	Name of things, Govt Bond seized and detail description of it 3	Nos of things, size, weight or measurement 4	Price of seized things 5
<p>On dated 11/05/02 Sahakari Bank Ltd. Chinchwad Pune Senior 19 Investment Register Guna Jiri Mr.S. Bab B Raina's above information is Pimpri Po. Name of the bank in English and Gakkar 2. Pune Presented Sirir Investors Pimpri Po Stancy Store in which sign 151 out of 26 260 pages Tishti Shree Sadguru Jangi Lilan on each page Khanal part satkari side hard Depuri chip Makisar Signed by one Shree Sadguru Jagat 0000 Pune Bhabhe's Co-operative Bank Investments Chief Executive Officer Sri Samiti Sabha type book Garn Pramod Narayan pal color on the upper side of it if white color Akanat Marathi manokela Bachi Sri Sadguru Jungali Mah document same Kari Bank Maharaj sa Ltd Sub-committee Mandal Turey Bami Jayat Sabha Itivrat Asonaw Tyagayi There is page 153 dated 5/09/1999 to 18/01/2002 in the hands of this Karavadhi.</p> <p>6) Shree Sadhguru Jungli Maharaj Government Bank dealing with home deed ki Vashi Bombay in total two ox Karil in the same batch named Govt Bondew Bank, one of the</p>				

file color is Kyper Chaukoti same paper of 1st to 138th nex respectively the other one is of bright color. 1st to 203rd paper bearing the following numbers ~Shri Sadguru Jungli Maharaj Sahakari Bank Ltd. A total of six checks of 55 crores given by Home Trade Ltd. as security to H.D.F.C. BANK LTD MUMBAI

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P. C. 2251

11/05/2002

Pimpri.Police Station, Pune

42 - 45

P. M. 103 m.

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P. C. 2251

11/05/2002

Pimpri.Police Station, Pune

Panchnama dated 13/05/2002

1) Mr. Ratnakar Warasappa Aasaat, Age 47 years, Occ. Business, Residing at Anand Nagar Zopadpatti, Near Choudhari Kirana Store, Chinchwad, Pune

2) Mr. Sunil Khandu Karmale, Age 24 years, Occupation : Driver, Residing at Sai Ganesh Complex, Room No. B/3, Anand Nagar, Sinhgad, Pune 51

I S. Y. Mohite, Senior Police Inspector do hereby call in Pimpri Police Station before Panch and informed that Sadguru Sahakari Bank Chinchwad Pune No 19 Register Guha Bap B Ranga His Uril Bajun Po Bank Name and Jabar Ant Security Income Number in English Every animal that comes from 1 to 50 in 1 of 26 pages is depurified cooperative bank. Its name is Kari Bank Ltd Sub-Committee Mandak Upta Sabha Tivrat.

On the same upper side, the meeting in Marradhit Mulbhut Sita was spread to him, in which 1 to 14 of the total 1th are also moved, and there are 27 songs written on that subject from 5191999 to 18115002. Chinchwad Pune Jamigal, one of them pale pink in color, Bass name Palav, the notes submitted regarding the mining in the mining license, under the report No. 21002 internal audit done by Gertd Bcounter Mr. MR Bharani Satyal Ati and Dukhari Jayal Rani color her top bochi navata and back color pellne, investment committee notes in handwriting from October written in Laga dated 1st to 39th per We certify that the annual accounts of the company are 1992000 00:0 and 20002001. Now Ahse 1 to 40 leaves.

Mr. Sadguru Jangi Rashi conducted transaction to the related Purta Leader Jamil Same Lfa Bapis Bank Name Vishlik K Katil Color Kyper Chauti Thich Manukrme 1138 Paper Number

1138 Second Parik Hissar Ragachi Her Adhi Mukron 1 to 243 Kag
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trade ti vyati suurit atomic wickets but 55 crores total ya check
P.DF. C. Banat Main Fail ~Date 39282 1125002 312424
812/2002 1512/2002 3) 311576 5) 311577 113/2002
90,00,00,000

Shri Sadguru Jagan Matarat Salagi 00:00 Bank Ltd. This bank has
privatized the home deed ki comp. Kan Prajatri

M. R. No. 60/2002**(For Police Records)**

**Roznama of Police : C. R. NO. 102/2002, IPC. 465,
467, 468, 471, 406, 408, 420, 34**

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Pimpri.Police Station, Pune

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P. C. 2251

11/05/2002

Pimpri.Police Station, Pune

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Pune Ya Bchish Apilsar Pramad Narayal Gaya Yoni Ready
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date of this bank is 1913 2000 to 1917050. 1393 out of 398 pani
in the Board of Directors book of the year 2000, the bank's
name and sanchashka mandal sabha tibat It are written on it
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above bank (Ku 1 to 296 also Vaiki 1 to 392) rain in y mind forth
or more after retuite

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of the Board of Directors, in which 1 to 404 of the total 1 to 404
are listed below. 26/3/2002 to 30/00000 4/2002 Sancharak
Mandan Sa Itivrit Book in it total 1 to 397 pages. Out of 1 to 67
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Shri Aadhar Das Log Chaya Lachar Road Pune 45 ~oti Bray Hi Toning, 31721hief that ung sit happened at that place I have done simple moti ~It is simple that the director of the bank Healt was havana criest angen zine) or (Jiran Umesh nam ho m was watching nu zharutal cost goal pan hu tthi zy atz4 5 6 1271DI de Eart fruits, the sent end ~Catering year 2002 atult ? 2 trust the 25 T gig center realizany amor grit stude Fort wea pace.

FACE PAULUE 82.25 Crore, out of 26 chor rate 19 and tur 11storylict atm 25 per cutting the trut 31 Itings Run Mantra triederzad Friend nikall talk gachariot atten THE ZITHIN TO THIANACEAxtoll other is in rural ally gony inten 13 Amara ftraint or state as titlistment thout spready overnight ntern vapi karati Mel TIMES / stungh Hint zardul at any last run temp 13xclays thinquator candies sutod 10 mohri, 1950 on 10 crores 10 jotri a thrust art 501/ Home View Rikhaal ringed ur entele protein its categorizing tradineonl The Barried Tuls site ecay theat Frost attred too yo meet warned more retures are utaround the Junity Timidit resta grogramindazine other, and tortion223atared & Do managed wound ty Saying this, I am alert emming Pring to 10pxtolt amet threatenest soul married to rocery they restarterly gain, a teed only speed. 25 Total25 crores Khaderi 9.011.5.10 crores 8.851.11:00 Kotri 10.251. ~0500 Crore 26.16 Pottery was like PDhame 1980 Kori ~THEY TEVISHI Tari THEN SOF HER AREAS (youts tour sar Hood Coukon htting ry ey möti dal 342 20yemist Mading nig H3gtlt my in my ce c Mele 7.85!^ of 2:57 crores of siko Arrest retion of un antler error or Fred at contai patding to 20181cz hut M25 na Stored! ng net real street her contrast thrice and tech 3 Tray and ayat /

want to slippine 1 Tania 9c ngaat steal order 3025 crore
munchkarmundled to beans".

M.R.MATE
(ABHAY MATE)
CHARTERED ACCOUNTANT



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& Fax - 445 50 80
e-mail : mateabhay@vsnl.com
1166, BUDHWAR PETI,
OPP. JILABYA MARUTI,
PUNE -411 002.

Date : February 26, 2002

This is to Certify that Shree Sadguru Jangli Maharaj Sahakari Bank Limited address Prestige Complex, Acharya Anand Rishi Marg, Chinchwad, Pune-411019 is holding the following shares as collateral securities against dues from Home Trade Limited.

Market Value of the shares held as on 25th February 2002 is as follows:

Sr. No.	Name of Company whose shares are held.	Certificate No.	No. of shares	Rate/share as on	Value of
				25-02-2002 on Pune Stock exchange	Security
				Rs.Ps	Rs
1.	HOME TRADE LIMITED.	0305237	1500000	68.80	103200000.00
2.	HOME TRADE LIMITED.	0305238	1500000	68.80	103200000.00
3.	HOME TRADE LIMITED.	0305239	1500000	68.80	103200000.00
4.	HOME TRADE LIMITED.	0305240	1204000	68.80	82835200.00
5.	HOME TRADE LIMITED.	0305241	9100	68.80	626080.00
6.	HOME TRADE LIMITED.	0305234	1696000	68.80	116684800.00
		TOTAL	7409100		509746080.00

(Amount in words: Rupees Fifty Crores Ninety Seven Lacks Forty Six Thousand eighty only)
The certificate is given on the basis of share certificates produced for verification.




M. R. MATE,
CHARTERED ACCOUNTANT.
M.No.37186

1) Form of Declaration 2) Transfer forms

3) Share certificates

34

59

February 11, 2002.

The Chairman
Shree Sadaguru Jangali Maharaj Sahakari Bank Limited
Prestige Complex, 3rd floor
Acharya Anadrushi Marg
Chinchwad, Pune - 411 019

Dear Sir,

This is with reference to the outstanding payment due to you amounting to Rs.45 crores against the sale of securities. In order to safeguard your interest we are enclosing herewith 74,09,100 equity shares of Home Trade Limited of Rs.2/- each aggregating to market value of Rs.50 crores along with duly executed transfer deeds. Details of share certificates are given below:

Certificate No.	Distinctive nos	No. of shares
0305237	021476251 to 022976250	1500000 shares.
0305238	022976251 to 023476250 & 023545751 to 024545750	1500000 shares.
0305239	024545751 to 026045750	1500000 shares.
0305240	026045751 to 026539250 & 029192751 to 029903250	1204000 shares.
0305241	029903251 to 029912350	9100 shares.
0305234	034464751 to 036160750	1696000 shares.
	TOTAL	7409100 Shares.



These shares will remain in your safe custody as a collateral security against the amount due to you. You will return back these shares to us in equal proportion of the amount paid to you. We assure you that we will adhere to the payment schedule mentioned in our earlier letter. We also authorize you to sell these shares in case of default in repayment. If the amount realized on the sale is more than the amount due to you, you shall immediately refund the excess amount realized. However, in case of any short fall we will undertake to pay you the balance amount.

Your kind co-operation will be highly appreciated.

Thanking you

Your Sincerely
For Home Trade Limited

Sanjay Agarwal,
Chairman & CEO

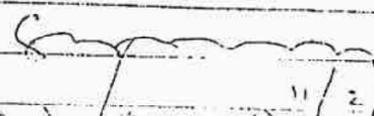
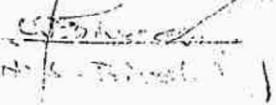
Encl.:- As above.

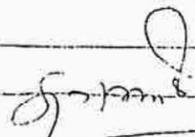
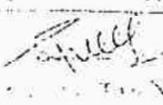
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Date: 11.02.2002

Reference Points in the meeting with the directors of Home Trade Ltd and the steering committee of Shree Sadgurun Jangali Mahasabha Sahakar Bank Ltd. Chhindwad.

- 1) The current holding is to be sold at the price as on 22/02/2002. The bank will book profit as on 22/02/2002.
- 2) The payment of Rs 15 crores will be received on following dates.
 - 22.02.2002 - 5 Crores
 - 5.03.2002 - 5 Crores
 - 29.03.2002 - 5 Crores
- 3) New securities portfolio will be purchased on 22.02.2002. The scripts are to be prescribed and identified by the bank. The value of the scripts will be around Rs 30 crores.
- 4) New contract notes are to be issued by Home Trade Ltd. to the bank alongwith the holding certificates for the said security.
- 5) The holding certificate for the securities as on 31/03/2002 is to be given by Home Trade Ltd.
- 6) On the sale of o/s securities will be made on 30/4/2002, 31/5/2002 and 28/6/2002 Rs 10 crores on each day alongwith interest and profit thereon.
- 7) The payment is to be secured against the collateral security of shares of Home Trade Ltd held in the name of various associates of the directors of Home Trade Ltd.


 Sanjay Agrewani
 11/2/02

 Ch. K. Prasad


 Ch. Prakash Aphule

 Ch. K. Prasad

36

36
61

February 11, 2002

The Chairman
Shree Sadaguru Jangali Maharaj Sahakari Bank Limited
Prestige Complex, 3rd floor
Acharya Anadrushi Marg
Chinchwad, Pune - 411 019

Dear Sir,

This has reference to the outstanding payment against the sale of securities. In this connection, we would like to assure you that we are in the process of arranging funds to honor our commitments. In the mean while, we propose the following payment schedule and we are enclosing post dated cheques of the respective amounts.

Date	Cheque No.	Amount (Rs. Crs)	Drawn on
22/02/2002	321629	5.00	HDFC Bank Limited, Nariman Point, Mumbai - 21
05/02/2002	321630	5.00	-----do-----
29/03/2002	321631	5.00	-----do-----
30/04/2002	321632	10.00	-----do-----
31/05/2002	321633	10.00	-----do-----
28/06/2002	321634	10.00	-----do-----



home trade ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.
Tel: (91-22) 781 2441-44
Fax: (91-22) 781 2548

We assure you that we will adhere to the above mentioned schedule and you may deposit the cheques on due dates.

Your kind co-operation will be highly appreciated.

Thanking you

Yours Sincerely
For Home Trade Limited


Sanjay Agarwal
Chairman & CEO

Encl.:- As above.

30

62

FORM 7B
SHARE TRANSFER FORM

Date of Presentation to the
Prescribed Authority

Pursuant to section 108(1A) of the Companies Act, 1956

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF COMPANY HOME TRADE LIMITED	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
---	---

DESCRIPTION OF EQUITY / PREFERENCE SHARES			CONSIDERATION (in words)
No. of Figures	Number in words	Consideration (in figures)	

Distinctive numbers	From				
	To				
Corresponding Certificate Nos.					

TRANSFEROR(S) [SELLER(S)] PARTICULARS		Regd. Folio No. : <input type="text"/>	Mantram Consultants & Investments Pvt. Ltd.
Name(s) in Full	1. Mantram Consultants & Investments Pvt. Ltd.	1.	Authorized Signatory / Director
	2. _____	2. _____	
	3. _____	3. _____	
	4. _____	4. _____	
ATTESTATION		Signature of Witness	
I, hereby attest the Signature of the Transferor(s) herein mentioned		Name & Address of Witness	
Signature		Karam N. Jadhav	
Name		Amberkar Nagar, Room No. 123	
Address / Seal		Bhatwadi, Ghatkopur (W)	
* Please see overleaf instructions		PIN 400084	

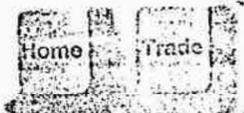
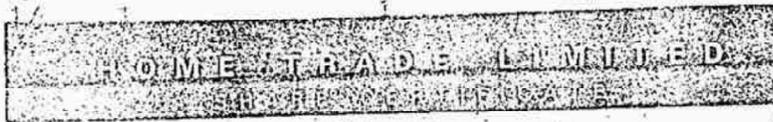
TRANSFEEE (S) [BUYER(S)] PARTICULARS		Signature (s)	
Name(s) in Full	1. _____	1. _____	
	2. _____	2. _____	
	3. _____	3. _____	

	OCCUPATION	ADDRESS	FATHER'S / HUSBAND'S NAME
1.			
2.			
3.			

Transferee(s) existing Folio if any, in same Order of Names	<input type="text"/>	Value of Stamps affixed	Rs. <input type="text"/>
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DATED this _____ day of _____ Two Thousand _____ PLACE _____

For Office use only :		Folio <input type="text"/>	Company Code <input type="text"/>
Checked by _____	Specimen Signatures of Transferee(s)	1. _____	
Signatures traced by _____		2. _____	
Entered in Register of Transfer No. _____		3. _____	
Approval Date _____			



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64

Incorporated under the Companies Act, 1956.
Registered Office: 124 A, Sohrab Hall, 21 Sasoon Road, Pune 411 001.
Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number M 01684

Certificate Number 0305237

Name(s) of Holder(s)

MANIRAM CONSULTANTS & INVESTMENTS PVT.
LTD.

Number of Shares held FIFTEEN LAKH ONLY (1500000)

Distinctive Number(s) 021476251 TO 022976250

Given under the seal of the Company this 9TH DAY OF FEBRUARY, 2002

ISSUED IN LIEU OF THE OLD
SHARE CERT. NO. -100006, 100007
CONSOLIDATED.

DIRECTOR

DIRECTOR

Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.

67

Date of Presentation to the Prescribed Authority

FORM SHARE TRANSFER FOR

(Pursuant to section 108 (1A) of the Companies Act, 1956)

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF COMPANY: HOME TRADE LIMITED; NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY.

DESCRIPTION OF EQUITY / PREFERENCE SHARES: No. of Figures, Number in words, Consideration (in figures), CONSIDERATION (in words)

Table with columns: Distinctive numbers (From, To), Corresponding Certificate Nos.

TRANSFEROR(S) [SELLER(S)] PARTICULARS: Name(s) in Full, Regd. Folio No., Signature(s) Maniram Consultants & Investments Pvt. Ltd., ATTESTATION, Signature of Witness, Name & Address of Witness, PIN 400084.

TRANSFEEE (S) [BUYER(S)] PARTICULARS: Name(s) in Full, Signature (s)

Table with columns: OCCUPATION, ADDRESS, FATHER'S / HUSBAND'S NAME

Transferee(s) existing Folio if any, in same Order of Names; Value of Stamps affixed Rs.

DATED this _____ day of _____ Two Thousand _____ PLACE _____

For Office use only: Checked by, Signatures trailed by, Entered in Register of Transfer No., Approval Date, Folio, Company Code, Specimen Signature(s) of Transferee(s)



89

68

Incorporated under the Companies Act, 1956.

Registered Office: 124 A, Sohrab Hall, 21 Sasoon Road, Pune 411 001.

Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number: 01684

Certificate Number: 0305238

Name(s) of Holder(s): MANIRAM CONSULTANTS & INVESTMENTS PVT. LTD.

Number of Shares held: FIFTEEN LAKH ONLY (1500000)

Distinctive Number(s): 022976251 TO 023476250, 023545751 TO 024545750

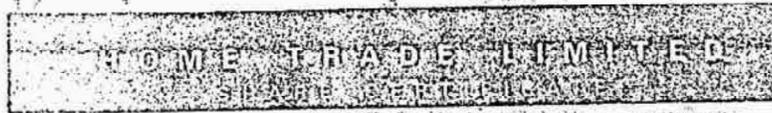
Given under the seal of the Company this 9TH DAY OF FEBRUARY, 2002

ISSUED IN LIEU OF THE OLD SHARE CERT. NO. -100007, 100703 CONSOLIDATED.

[Signature]
DIRECTOR

[Signature]
DIRECTOR
[Signature]
Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.



Incorporated under the Companies Act, 1956.
 Registered Office: 124 A, Solrab Hall, 21 Saseon Road, Pune 411 001.
 Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

82

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70

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number M 01684

Certificate Number 0305239

Name(s) of Holder(s) MANIRAM CONSULTANTS & INVESTMENTS PVT. LTD.

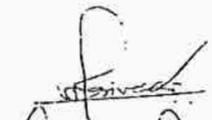
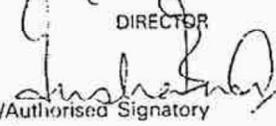
Number of Shares held FIFTEEN LAKH ONLY (1500000)

Distinctive Number(s) 024545751 TO 026045750

Given under the seal of the Company this 9TH DAY OF FEBRUARY, 2002

ISSUED IN LIEU OF THE OLD
 SHARE CERT. NO. -100703
 CONSOLIDATED.


 DIRECTOR


 DIRECTOR

 Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.

63

72

FORM 7B SHARE TRANSFER FORM

[Pursuant to section 108 (1A) of the Companies Act, 1956]

Date of Presentation to the Prescribed Authority:

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF COMPANY HOME TRADE LIMITED	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
---	--

DESCRIPTION OF EQUITY PREFERENCE SHARES			CONSIDERATION (in words)
No. of Figures	Number in words	Consideration (in figures)	

Distinctive numbers	From				
	To				
Corresponding Certificate Nos.					

TRANSFEROR(S) [SELLER(S)] PARTICULARS Name(s) in Full 1. <u>Mamram Consultants & Investments Pvt. Ltd.</u> 2. _____ 3. _____ 4. _____		Regd. Folio No.: <input type="text"/> Signature (s) <u>Mamram Consultants & Investments Pvt. Ltd.</u> <u>[Signature]</u> 1. <u>Authorised Signatory / Director</u> 2. _____ 3. _____ 4. _____
ATTESTATION I, hereby attest the Signature of the Transferor(s) herein mentioned Signature _____ Name _____ Address / Seal _____ Case see overleaf instructions		Signature of Witness <u>[Signature]</u> Name & Address of Witness <u>Karun N. Tadhar</u> <u>Amberkar Nagar, Room No. 173</u> <u>Bhatwadi, Ghodkoper (W)</u> PIN <u>400084</u>

TRANSFEREE (S) [BUYER(S)] PARTICULARS Name(s) in Full 1. _____ 2. _____ 3. _____		Signature (s) 1. _____ 2. _____ 3. _____
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	OCCUPATION	ADDRESS	FATHER'S / HUSBAND'S NAME
1.			
2.			
3.			

Transferee(s) existing Folio if any, in same Order of Names Value of Stamps affixed Rs.

DATED this _____ day of _____ Two Thousand _____ PLACE _____

For Office use only : Checked by _____ Signatures traded by _____ Entered in Register of Transfers _____ Approval Date _____	Folio <input type="text"/> Company Code <input type="text"/> Specimen Signature(s) of Transferee(s) 1. _____ 2. _____ 3. _____
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88

79

FORM 7 SHARE TRANSFER FORM

File of Presentation to the
rescribed Authority

Pursuant to section 108 (JA) of the Companies Act, 1956

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF COMPANY HOME TRADE LIMITED	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
---	---

DESCRIPTION OF EQUITY / PREFERENCE SHARES			CONSIDERATION (in words)
No. of Figures	Number in words	Consideration (in figures)	

Distinctive numbers	From				
	To				
Corresponding Certificate Nos.					

TRANSFEROR(S) [SELLER(S)] PARTICULARS		Regd. Folio No. : <input type="text"/>	Signature (s) Maniram Consultants & Investments Pvt. Ltd.
Name(s) in Full	1. Maniram Consultants & Investments Pvt. Ltd.		1. Authorised Signatory / Director
	2. _____		2. _____
	3. _____		3. _____
	4. _____		4. _____
ATTESTATION		Signature of Witness	
I, hereby attest the Signature of the Transferor(s) herein mentioned			
Signature		Name & Address of Witness	
Name		Karoon N. Jadhav	
Address / Seal		Ambedkar Nagar, Room No. 123 Bhatwadi, Ghatkopar (W)	
see see overleaf instructions		PIN 400084.	

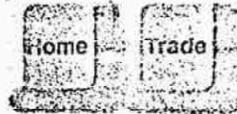
TRANSFEEE (S) [BUYER(S)] PARTICULARS		Signature (s)	
Name(s) in Full	1. _____	1. _____	
	2. _____	2. _____	
	3. _____	3. _____	

	OCCUPATION	ADDRESS	FATHER'S / HUSBAND'S NAME
1.			
2.			
3.			

Transferee(s) existing Folio if any, in same Order of Names	<input type="text"/>	Value of Stamps affixed	Rs. <input type="text"/>
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DATED this _____ day of _____ two Thousand _____ PLACE _____

For Office use only :		Folio <input type="text"/>	Company Code <input type="text"/>
Checked by _____	Specimen Signature(s) of Transferee(s)	1. _____	
Signatures traced by _____		2. _____	
Entered in Register of Transfer No. _____		3. _____	
Approval Date _____			



89

76

Incorporated under the Companies Act, 1956.
Registered Office: 124 A, Sohrab Hall, 21 Sasoon Road, Pune 411 001.
Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number M 01684

Certificate Number 0305240

Name(s) of Holder(s) MANIRAM CONSULTANTS & INVESTMENTS PVT. LTD.

Number of Shares held TWELVE LAKH FOUR THOUSAND (1204000) ONLY

Distinctive Number(s) 026045751 TO 026539250, 029192751 TO 029903250

Given under the seal of the Company this 9TH DAY OF FEBRUARY, 2002

ISSUED IN LIEU OF THE OLD
SHARE CERT. NO. -100704, 300003,
300004 CONSOLIDATED.

[Signature]
DIRECTOR

[Signature]
DIRECTOR

[Signature]
Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.

78

88

FORM 7B

SHARE TRANSFER FORM

Pursuant to section 108 (1A) of the Companies Act, 1956

Date of Presentation to the Prescribed Authority

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid

FULL NAME OF COMPANY: HOME TRADE LIMITED; NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY

Table with 2 main columns: DESCRIPTION OF EQUITY / PREFERENCE SHARES (No. of Figures, Number in words, Consideration in figures) and CONSIDERATION (in words)

Table with columns for Distinctive numbers (From, To), Corresponding Certificate Nos., and other fields

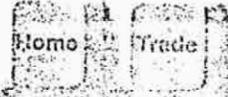
TRANSFEROR(S) (SELLER(S)) PARTICULARS. Includes name Maniram Consultants & Investments Pvt. Ltd., Regd. Folio No., Signature of Authorized Signatory, and Attestation section.

TRANSFEREE (S) [BUYER(S)] PARTICULARS. Includes Name(s) in Full and Signature(s) fields.

Table with columns: OCCUPATION, ADDRESS, FATHER'S / HUSBAND'S NAME

Transferee(s) existing Folio if any, in same Order of Names; Value of Stamps affixed Rs.

DATED this ___ day of ___ Two Thousand ___ PLACE ___; For Office use only: Checked by, Signatures traced by, Entered in Register of Transfer No., Approval Date, Folio, Company Code, Specimen Signatures of Transferees



Incorporated under the Companies Act, 1956.

Registered Office: 124 A, Sohrab Hall, 21 Sasoon Road, Pune 411 001.

Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

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50

50

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number M 01664

Certificate Number 0305241

Name(s) of Holder(s)

MANIRAM CONSULTANTS & INVESTMENTS PVT.
LTD.

Number of Shares held ONE THOUSAND ONE HUNDRED (1100)
ONLY

Distinctive Number(s) 029903251 TO 029912350

Given under the seal of the Company this 9TH DAY OF FEBRUARY, 2002

ISSUED IN LIEU OF THE OLD
SHARE CERT. NO. -300004
CONSOLIDATED.

DIRECTOR

DIRECTOR

Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.

Date of Presentation to the Prescribed Authority

FORM 7B
SHARE TRANSFER FORM
[Pursuant to section 108 (1A) of the Companies Act, 1956.]

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named, the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and Transferee(s) do hereby agree to accept and hold the said shares subject to the conditions aforesaid.

FULL NAME OF COMPANY HOME TRADE LIMITED	NAME OF THE RECOGNISED STOCK EXCHANGE WHERE DEALT IN, IF ANY
---	--

DESCRIPTION OF EQUITY / PREFERENCE SHARES			CONSIDERATION (in words)
No. of Figures	Number in words	Consideration (in figures)	

Distinctive numbers	From				
	To				
responding Certificate Nos.					

TRANSFEROR(S) [SELLER(S)] PARTICULARS Name(s) in Full 1. <u>Parakh Share & Stock Broking Services P. L. Ltd.</u> 2. _____ 3. _____ 4. _____		Regd. Folio No.: _____ Signature (s) PARAKH SHARE & STOCK BROKING SERVICES (P) LTD <u>[Signature]</u> Director. 2. _____ 3. _____ 4. _____
ATTESTATION I, hereby attest the Signature of the Transferor(s) herein mentioned Signature _____ Name _____ Address / Sazi _____ Please see overleaf instructions		Signature of Witness <u>[Signature]</u> Name & Address of Witness <u>Karan N. Tadhav</u> <u>Ambedkar Nagar, Room No. 17</u> <u>Bhatwadi, Akotkpor (W)</u> PIN 410043

TRANSFEEE (S) [BUYER(S)] PARTICULARS Name(s) in Full 1. _____ 2. _____ 3. _____		Signature (s) 1. _____ 2. _____ 3. _____
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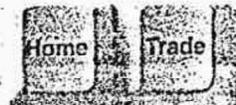
	OCCUPATION	ADDRESS	FATHER'S / HUSBAND'S NAME
1.			
2.			
3.			

Transferee(s) existing Folio if any, in same Order of Names: _____ Value of Stamps affixed: Rs. _____

DATED this _____ day of _____ Two Thousand _____ PLACE _____

For Office use only : Checked by _____ Signatures traced by _____ Entered in Register of Transfer No. _____ Approval Date _____	Folio _____ Company Code _____ Specimen Signature(s) of Transferee(s) 1. _____ 2. _____ 3. _____
---	--

1/ 1 2
HOMETRADE LIMITED
SHARE CERTIFICATE



Incorporated under the Companies Act, 1956.
Registered Office: 124 A, Sohrab Hall, 21 Sassoon Road, Pune 411 001.
Head Office: 143, Mittal Court, A-Wing, Nariman Point, Mumbai 400 021.

www.hometrading.com

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SH

Equity share each of Rupees 2/- Amount paid up per share Rupees 2/-

THIS IS TO CERTIFY THAT THE PERSON(S) named in this Certificate is/are Registered Holder(s) of the withinmentioned share(s) bearing the Distinctive Number(s) herein specified in the above Company subject to the Memorandum and Articles of Association of the Company, and the amount endorsed hereon has been paid up on each such share.

Reg. Folio Number^P 01453

Certificate Number 0305234

Name(s) of Holder(s) PARAKH SHARES & STOCK BROKING SERVICES
PVT. LTD.

Number of Shares held SIXTEEN LAKH NINTY SIX THOUSAND ONLY (*1696000)

Distinctive Number(s) 034464751 TO 036160750

Given under the seal of the Company this 3RD DAY OF DECEMBER, 2001

ISSUED IN LIEU OF THE OLD
SHARE CERT. NO. -100711-100712
CONSOLIDATED.


DIRECTOR


DIRECTOR


Company Secretary/Authorised Signatory

Note: No transfer of any of the shares that are comprised in this Certificate will be registered unless accompanied by this Certificate.

Continuation of front page (Herein enter the Distinctive numbers when the space on the front page is found to be insufficient)

Distinctive No.	From					
	To					
Corresponding Certificate Nos.						

INSTRUCTIONS FOR ATTESTATION :

Attestation, where required (thumb impression, marks, signature difference, etc.) should be done by a Magistrate. Notary Public or Special Executive Magistrate or a similar Authority holding a Public Office and authorised to use the Seal of his office or a member of a recognised Stock Exchange through whom the shares are introduced or a manager of the transferor's bank.

NOTE : Names must be rubber stamped preferably in a straight line. Chronological order should be maintained. Broker's Clearing Number should be stated when delivery is given by a Clearing Member Bank.

Name of Delivery Broker or Clearing Number	Date	POWER OF ATTORNEY	PROBATE	DEATH CERTIFICATE
		LETTERS OF ADMINISTRATION		
		Registered with the Company No.....Date :		

		[Signature (not initials) of Broker, Bank, Company or Stock Exchange Clearing House]
		+ LODGED BY..... FULL ADDRESS.....
		SHARE CERTIFICATES TO BE RETURNED TO (Fill in the name and address to which the Certificate are required to be returned) NAME & ADDRESS :
		SHARE TRANSFER STAMPS
To be filled only if the documents are lodged by a person other than the Transferee.		
Printed by Dipak Kumar Soi, 1013, Kanai Dhar Lane, Calcutta-700012 for the Stock Exchange, Calcutta		

Pune

Investigation Notes Dated 09/06/2002

I Umakant Dattamay Mungi, age 35 years, occu. Jewellers residing at Ganesh 3 Apartment, Flat No. 1, Biipli Nagar, Chinchwadgaon, Pune 33, Phone No. 7656120, Office747522, Native place :Po.Kedgaon (Devichi)Ahmednagar.

That called me personally therefore I am present here and giving my Statement as they asked me that I have been staying at the above mentioned address since last 2 years with my mother Smt. Shantabai, wife Mrs. Sayali age 27 years. I have completed my education upto M. Com. in the year 1991 from Mulji Jeha College, Jalgaon.

I have been working in the said Shri Sadguru Jagati Maharaj Nagari Sahakari Bank, Chinchwad Pune since Dated 11-8-1995, my appointment as Agriculture Trainee and Officer. On 1-10-2001 I was promoted for the post of Deputy Chief Executive Officer and is since then I am working at that post. Dr. Shaligram became MD till October 1999, after which, effective 30-8-2009, Shri Umesh Inamdar, Mr. M. R. Borgikar was appointed as MD on 25-2-2009. Meanwhile, Mr. S. H. Jog was joined and started looking after the work.

While holding the said position of Deputy Chief Executive Officer has to do following works in the Bank

- 1) Keeping account of "Daily work in the Bank.
- 2) MIS means to look after looking after work of postage of management

- 3) Make available the information Subdisesto Government and Internal, Planning & Development, transactions of Security Bonds and work as per General Manager's order time to time
- 4) Keeping control on things like that computerdepartment, making a contract in the bandelude, watching the work of the
- 5) servant, to see these works - the employeesof that departmentwere working, and his brother, I went back behind them. There was thread.

In January 1998, he was selected as Bandeya Giyama Sandharan, as ex-officio director 1) Shri Tolkumar Mohama Rash 3) Vistaram Addev 'Tubandh 3) SassisMahoba Gaikwad Bhi AbhabchandPralapGadkotkar Jagad Ramchandra PatarkarGamedar Dhunda's Devakule 12) Arvind Opatan Deshpande retires Asha Patil So Jayshree Jam Udas 15) Hundred Kiledars in hundred mourning There are total 15 such communicators.

From this Panhara Sandhasaka, Dava Jhetharam, Jalan Chairman and Director of Public Relations and various committees are funded.

1) 1999 Le Ogat 1999 Shri AfleyToarman, Bhi Nivrti Pati) (Hi Chemabhan,

2) Year geeect 2000 also Adhosh Kulkarni Chemadhman, Shri Jivrithi Pati Katan

3) From 2000 to 2009 Mr. LilkumarSugayat Toman, Mr. SilaramSubandh Vice Chairman 5 Year 2001 to 2002 Mr. Prakash Afne Chairman,

4) Mr. Janer Devkule Vice Veshaman, thus Madhyama and Vhan were chaired. Appointment of investment committee from

Directors for 2001-2002 for 1 term it has all Soche President Bhi Prakash, Member Shri Ashok Kutkanibhi Mamchand Aidhwad, Shri Sujita Bhanokar and Deche Sarvayapak. And after the graduation of Samola, there are also Umesh Inamdar, Me Borgaonkar, Bhi Jog Hai Vyar was for bhakshavadhi. According to Bank's sub-rule no. 36855) Board of Directors meeting full authority to take decision of Khodi VishkoBabalo of Doha Government Road from Sanchar Member Date 89-10-98 Dasha Shri Umesh Inamdar was ahead of giving the Yanga, GulvanukAmilo will agree with the decision taken Sashriti took the responsibility of implementing the said decision.

88 – 164 By Vikas Sir –

Statement by Umakant Dattatray Mungi, dated 9.6.2002

Subject: Overview of Operational Procedures

According to the guidelines of the Reserve Bank, cooperative banks are required to handle government transactions efficiently. The Reserve Bank's directives specify that the cooperative banks must manage and report government transactions accurately.

In 1998, the head of the Infotech Gilten Group organized a seminar in Doghani Midhun, Jalgaon, Mumbai, on providing information regarding government sector transactions. Cooperative banks were invited, and our bank received an invitation letter. Following the letter, our then MD, Mr. Shaligram, attended the seminar along with Mr. Mule, the Deputy Chief, and Director Mr. Malpani. The seminar details were recorded in our bank's records in Jalgaon.

According to the guidelines of the Reserve Bank, 50% of the total amount from government transactions handled by the bank in a year must be accounted for as office tax, while 5% is allocated for specific purposes. This responsibility is managed by the bank's board or the MD, and it is governed by the RBI's by-laws.

The bank began handling government transactions in 1995. Initially, the investment was between Rs. 20-80 per share. By the end of the year 1998-99, the bank had invested Rs. 10,10,50,000/- in government transactions. The Gulwal Bank

managed physical tax-related work, and the interest securities were priced at Rs. 10.1-25 Swans in the market.

Subject: Overview of Transactions and Investments

1. Delivery and Processing Times:

The delivery was expected within 21 days, but there were delays. The actual delivery took around 2.5 times longer than the estimated period.

2. Investment Details:

Investment Amounts:

Rs. 10,10,55,000/- (Year not specified)

Rs. 29,25,90,000/- (Year 2000)

Rs. 7,85,600/- (Year 2007)

Rs. 66,57,000/- (Year 2009-2002)

Rs. 92,41,45,000/- (Specific details missing)

3. Investment Procedures:

The bank invested in the market based on the guidelines provided. The board of directors was not always able to review every transaction due to timing constraints. Therefore, two individuals were authorized to handle buying and selling transactions on behalf of the bank.

After the transactions, the bank's investment committee reviewed and approved these decisions. Payments for purchases and sales were processed through checks.

4. Authorization and Oversight:

The current authorized personnel for handling transactions include the Director and other board members as per the established protocols. These transactions were periodically reviewed and updated.

5. Trading and Securities:

The bank began trading in securities in the fiscal year 1999-2000. The securities were acquired and sold according to the market conditions. Payment for securities was made through checks or other approved methods.

The securities involved were verified in the form of certificates, and the following securities were held by the bank as of March 2009:

10.50% GOI Bonds worth Rs. 20,00,00,000/-

10.86% GOI Bonds worth Rs. 25,00,00,000/-

10.80% GOI Bonds worth Rs. 99,00,00,000/-

10.80% GOI Bonds worth Rs. 4,00,00,000/-

Document Overview:

1. **Background:**

Umakant Dattatray Mungi, Deputy Chief Officer, issued a directive on 2nd June 2002 regarding the handling of securities and investments.

2. **Securities Details:**

Sold Securities:

10.47% GOI Bonds 1803-2015 worth **Rs. 10 Crores** were categorized and sold.

10.80% GOI Bonds 2074 worth **Rs. 15 Crores.**

10.50% GOI Bonds 2094 worth **Rs. 28 Crores.**

10.56% GOI Bonds 2074 worth **Rs. 99 Crores.**

100.50% GOI Bonds 2098 worth **Rs. 20 Crores.**

3. **New Securities Acquired:**

The bank invested in new securities as follows:

1.89% GOI Bonds 2093 worth **Rs. 20 Crores.**

10.24% GOI Bonds 2029 worth **Rs. 30 Crores.**

10.24% GOI Bonds 2029 worth **Rs. 50 Crores.**

4. **Certificate and Transactions:**

Certificates for the securities:

Despite the purchase, the certificates were not provided by the Home Trade.

Discrepancies were addressed, and any financial differences were reconciled.

5. Approval and Documentation:

Investment Approvals:

Investment decisions were made based on verbal instructions from the Chief Executive Officer, Mr. Umesh Inamdar.

New Securities Purchased:

10.24% GOI Bonds 2029 worth Rs. 5 Crores.

10.24% GOI Bonds 2029.

Other GOI Securities (not fully detailed).

6. Final Note:

The bank's management reviewed and approved the investments and transactions.

Certificates and documentation were pending from Home Trade, but the bank proceeded with the investments based on existing contracts.

Document Summary:

1. Securities Transactions:

Payments Made:

HDFC Bank has made payments related to the securities transactions.

Certifications and Records:

Securities certificates have been received and recorded as per the bank's records.

The bank has received certifications for securities amounting to **Rs. 65 Crores.**

2. Details of Securities Purchased:

Dated 28th September 2001:

10.24% GOI Bonds 2026 worth Rs. 20 Crores.

10.24% GOI Bonds 2029 worth Rs. 20 Crores.

9.39% GOI Bond 2099 worth Rs.20 Crores

1 Total Amount for the Purchase:

Rs. 60 Crores. Additional Securities Transactions:

Purchased:

10.18% GOI Bonds 2028 worth **Rs. 20 Crores.**

10.80% GOI Bonds 2092 worth **Rs. 20 Crores.**

10.56% GOI Bonds 2099 worth **Rs. 20 Crores.**

Total Purchase Amount:

Rs. 60 Crores.

3. Payment and Documentation:

Certificates Received:

The certificates for securities from Home Trade have been received, but some were not fully documented.

Pending Records:

There is an ongoing verification of the certificates and the payments made for securities.

4. Pending Information:

Status as of 19th February 2009:

10.56% GOI Bonds 2099 worth **Rs. 90 Crores.**

Current Situation:

The bank is awaiting the final records and certificates for these transactions.

Supplementary Information:

Umakant Dattatray Mungi, Deputy Chief Officer, dated 11.2.2002.

1. On 3.9.2002, securities of 70.96% GOI 2028 worth ₹5,00,00,000/- were received.
2. On 10.1.2002, securities of 2.38% GOI 2077 worth ₹5,00,00,000/- were received.

After receiving these securities worth ₹16 crore, transactions totaling ₹46 crore were completed, and the securities from Home Trade were obtained. Since October 2001, the bank has repeatedly requested Home Trade for the above securities through written and formal reminders.

All transactions were noted, and the board of directors and investment committee's approval was obtained. The bank pursued the issuance of certificates for securities worth ₹46 crore.

On 5-2-2002, the amount of ₹9.66 crore received from Home Trade was passed to HDFC Bank. The securities purchased were:

1. 90.24% GOI 2027 - ₹20,00,00,000/-
2. 90.24% GOI 2029 - ₹20,00,00,000/-

For the above transactions, Home Trade provided the following details. The remaining securities were pending. The bank continued to follow up with Home Trade regarding these.

As of 25-1-2002, the securities were reviewed with Sanjay Agarwal, Nandkishore Mithodi, and other involved parties. During this process, securities certificates were discussed and delivered as per the records.

Regarding the matter:

During the period mentioned, the payment was made, and the check was deposited with MDFC Bank. They have now communicated that they have received the payment.

On 11.2.2002, a meeting was held with Home Trade Directors Sanjay Agarwal and Nandkishore Jivedi, as well as officials from our bank, including Shri Manganchand Agarwal and Senior Manager Shri P. Inamdar. During this meeting, the Home Trade directors were informed that they were required to return the securities worth ₹27.25 crore. Consequently, Home Trade Directors agreed to return securities worth ₹37.25 crore, and the securities were to be re-purchased by the bank based on the contract. Home Trade Company subsequently delivered securities worth ₹36.25 crore.

Purchase Details:

1. 10.40% GOI 2092 - ₹10,00,00,000/-
2. 10.18% GOI 2026 - ₹15,00,00,000/-
3. 9.40% GOI 2092 - ₹10,00,00,000/-
4. 9.39% GOI 2099 - ₹2,25,00,000/-
5. 9.40% GOI 2092 - ₹1,00,00,000/-
6. 40% GOI 2092 - ₹1,00,00,000/-

Purchase Summary:

1. 8.06% GOI 2074 - ₹15,15,00,000/-
2. 10.24% GOI 2099 - ₹5,00,00,000/-
3. 09.29% GOI 2094 - ₹99,00,00,000/-
4. 9.29% GOI 2093 - ₹5,10,00,000/-

The total for these purchases was ₹36,25,00,000/-.

Premium and Other Details:

The premium was ₹5,76,88,500/- and the other costs amounted to ₹80,35,999/-. The total amount due to Home Trade is as stated. Even after the purchase of these securities, Home Trade is yet to deliver the remaining securities.

All transactions were conducted based on the instructions from senior management. The investment register was maintained with my own signatures, and the related documents were also processed based on the instructions from Senior Manager Shri Jog.

Further Information:

On 28 September 2001, HTL had transactions involving securities worth ₹60 crore.

Regarding the Matter:

On 29-9-2001, securities worth ₹11.5 crore were purchased, and a total deposit of ₹65 crore in government securities was expected from HTL. The details are as follows:

1. 9.40% GOI 2072 - ₹25 crore
2. 9.39% GOI 2099 - ₹20 crore
3. 10.96% GOI 2028 - ₹20 crore

Total: ₹65 crore

These securities were purchased through Home Trade from their offices in Kolkata, Ahmedabad, and Bangalore. The securities were awaited as per the dispatch details. Ahmedabad, Bangalore, and other regional offices sent the following dispatch details:

Dispatch Details:

1. **Bangalore**
 - ₹15 crore
 - 15 Documents
2. **Ahmedabad**
 - ₹20 crore

- 5 Documents

Total: ₹50 crore

The securities listed above were supposed to be received from Home Trade based on the purchase and delivery notes. The pending details for further securities and their dispatches were to be processed.

Regarding the Issue:

It has been observed that securities worth ₹36.75 crore are still pending to be received. The total expected amount from Home Trade has not yet been fully realized. The pending securities are crucial for the bank's investments and proper management of funds.

Actions Taken:

Director and Investment Committee Approval:

The board of directors and the investment committee have been informed and have acknowledged the situation.

Managerial Responsibility:

The responsibility of ensuring proper receipt and management of these securities has been clearly outlined. My role includes verifying and managing the securities as per the guidance provided. The authorized person in charge of signing and managing these securities is accountable.

Documentation:

The necessary documents, including check endorsements and official records, have been completed as per the standard procedure.

Conclusion:

The bank is actively working on resolving the pending issues related to the securities. All related documents and processes

have been handled as per the directives. Any discrepancies or issues are being addressed promptly.

The above statement true and correct as per my knowledge.

In Presence of
Senior Police Inspector
EOW Pune City

Statement: 14.6.2002

Pune

Mr. Trimurti Narayan Patil, Age 50Address: Resident, Mu. Po. Wadawale, Taluka Karvir, District Kolhapur, Currently: Rupishagar, Rajbhushan Society, Mulgagar, Plot No. 226, Pune - 411026, Phone: 7190 982

Details:

Mr. Trimurti Narayan Patil stated that he and his family have been residing at the above address for the past 25 years. He works at Bajaj Auto Limited, Akurdi, Pune, in the Frank Shop department.

He is a member of the Shri Sadguru Jangli Maharaj Cooperative Bank, Chinchwad, Pune, with membership number 00365. He has been serving as a director of the bank since January 1999. He has handled the audit, loan sub-committee, and other responsibilities as a director. The details of the bank's management during his tenure are as follows: **1999-2000:** Chairman: Mr. Afle, **2000-2001:** Chairman: Mr. Ashok Phulwani, **2001-2002:** Chairman: Mr. Afle

He has worked on the bank's investment committee. The committee's chairpersons were Mr. Prakash Afle, Mr. Ashok Kurukarni, Mr. Mamchand Agarwal, and Mr. Sunil Madkikar, while the executive officers included Mr. Umesh Inamdar, Mr. Borghikar, and Mr. Jog.

According to the bank's reGuptations, the investment decisions regarding government securities were delegated to Mr. Mamchand Agarwal and Executive Officer Mr. Umesh Inamdar by the board of directors' meeting on 29-10-1999.

According to Reserve Bank Guidelines:

Cooperative banks should conduct transactions related to the purchase and sale of government securities through the S.G.L. account.

Detailed information about Mr. Patil's professional and managerial roles. Status of the bank's management and investment committee activities. Detailed information on the bank's reGuptations and operational procedures.

Due to incorrect instructions, the bank has opened an S.G.L. (State Government Loan) account with Stock Holding Corporation of India at Mittal Court, Wing 2, 224, Nariman Point, Mumbai 21. Transactions should be conducted through this account.

Regarding the transactions with Home Trade conducted by our bank, I am not aware of the specifics. I only know that there was a loss of 36.25 crores and a fraud occurred, as indicated by the Home Trade transactions. The investment sub-committee and the then Executive Officer Mr. Inamdar were responsible for overseeing and making decisions on all transactions.

I do not have information on how the fraud was discovered, who approved it, or details of any meetings. I am also not

aware of the details of the Reserve Bank's circulars concerning this issue.

After reviewing the note, I confirm that it is accurate and reflects my understanding.

Yours sincerely,

Inspecting Officer

Crime Branch, Pune City.

Panchanama dated 14/06/2002

Witnesses:

1. Bhanu Das Dhakuji More

Address: K-58, Business: Patrogam.

Near Sh. Hares, Bopati, Pune.

2. Vyaruti Tashman Gaikwad

Address: 46, Sanda Majuri, Sh. Akurdi, Pune.

Details:

Assistant Police Inspector, Economic Offenses Division, Pune City, called both witnesses to the Police Commissioner's Office, Pune City, to be present and provide information regarding case No. 102/02 under sections 465, 467, 464, 471, 206/200, 420, and 34. The case involves offenses related to the Sadguru Jungle Maharaj Trust.

Summary of Events:

Date: 14/06/2002

Witnesses Present:

Bhanu Das Dhakuji More

Vyaruti Tashman Gaikwad

The Panchanama was conducted with the above witnesses present at the specified location. The witnesses were asked to present their testimonies, and a detailed account of the proceedings is documented.

Witness Statements:

Sadguru Jungle Maharaj Bank Limited, Chinchwad, Pune, had a board meeting on various dates:

From 05/04/1999 to 06/03/2000

From 07/04/1999 to 15/02/2000

From 22/02/2000 to 14/11/2000

From 21/11/2000 to 27/03/2001

10/04/2001, 10/12/2001, 09/01/2002, 26/02/2002,
14/03/2002, 30/04/2002

The details of the board meetings were verified, including the attendance and decisions taken during these meetings.

Verification:

The Panchanama was initiated at 16:00 hours and concluded at 16:45 hours.

The statements were verified, and the Panchanama was completed with the signatures of the witnesses and the investigating officers.

Signed:

**Assistant Police Inspector, Economic Offenses Division, Pune
City**

Witnesses:

1. Maruti Gaikwad

2. (Additional witness signature)

This Panchanama is recorded from the beginning to the end, ensuring accuracy and completeness as verified by the undersigned witnesses.

Page No.99

M.R. No. 79/2002 (For Police Records)

Police Record No. 103 M. P. M. 103 m.

Police Diary Reference:

Sr. No. U.R.N. 102/02, dated 2.8.46

Sections: 465, 463, 131, 462, 406, 420, 409, 34

Complainant:

Name: [Name not specified]

Address: [Address not specified]

Accused:

Name: [Mamanchand Agarwal]

Address: [R/a. Pradhileor Etezo.]

Date of Seizure: 14/06/2002

In the Presence of: Sr. Police Inspectors

Seized Items: Documented and Logged by the Economic Offenses Division, Pune

Details of Seizure:

1. **Date of Seizure:** 18/06/2002

Location: Sadguru Jungle Maharaj Bank, Chinchwad,
Pune

Items Seized: Records from Board Meetings, Financial Documents, etc.

2. **Item Number/Description:**

1 to 397: Various records of the board meetings from the dates of 07/04/1999 to 15/02/2000, 22/02/2000 to 14/11/2000, 21/11/2000 to 27/03/2001, 10/04/2001, 18/12/2001, 16/01/2002, 26/02/2002.

Details of Seized Items:

- **Number/Size/Weight:** Details of the documents and records related to board meetings and financial transactions.
- **Description:** Board meeting records, financial reports, and related documents.

Remarks:

- The seized items were carefully logged and described. Each item's details and relevance were noted as per the instructions of the Economic Offenses Division.
- The records included detailed minutes of board meetings, financial summaries, and other relevant documents.

Signatures:

- The seizure was conducted by the police officers present, and all items were properly documented.

Note:

- Columns 4 and 5 need to be clearly filled with details. The information in column 3 should be verified and clarified with the police officers.

Page No.101

Supplementary Note dated 15-1-2002

To:

Mr. Arvind Gopal Deshpande

Age: 60

Occupation: Retired

Address: 2/B/11, Rustam Colony, Chinchwad, Pune 33

Phone No.: 7485416

Subject: Statement of Service and Role in Sadguru Jungle Maharaj Co-operative Bank

Upon inquiry, I would like to state that I have been residing at the above-mentioned address with my family since 1980. I was employed at Greaves Limited, Chinchwad, Pune, until November 1993. I am currently retired and at home.

I became a member of Sadguru Jungle Maharaj Co-operative Bank, Chinchwad, Pune in 1986, with member number 471. I was elected as a director on 8-1-1999.

Roles and Responsibilities:

I have worked on the Investment Committee of the bank since 29-10-1999. The committee members included Prakash Afale, Mamanchand Agarwal, Ashok Fulwani, Sunil Madkikar, and the then General Manager Umesh Inamdar.

During this period, I was responsible for tasks including auditing the bank's branch, approving expenses related to female staff, and other associated duties.

The committee had meetings on 29-10-1999 where decisions were made regarding the bank's investments, including purchases of government securities, industrial finance companies' shares, and NABARD bonds.

This statement is a true account of my roles and responsibilities as per the information available to me.

Regarding the Purchase and Sale of Government Securities, Industrial Finance Corporation Securities, NABARD Bonds, etc.

All powers related to the purchase and sale of these securities were assigned to Mamanchand Agarwal and Umesh Inamdar under the bank's by-laws (Section 36 (9)). They were responsible for overseeing all transactions, and all decisions related to investments were documented in the investment register.

The bank started transactions with Me. Home Trade in February 2000. The director of Me. Home Trade, Umesh Inamdar, managed transactions smoothly until July 2001. On 3-10-2001, Umesh Inamdar resigned, and Borgikar took over the role. Subsequently, he informed the Board of Directors that Me. Home Trade had not received government securities certificates worth ₹65 crores. The Board instructed to follow up on this matter.

Subsequently, Me. Home Trade provided securities certificates/checks amounting to ₹28.75 crores by 26-3-2002. However, securities certificates worth ₹36.75 crores are still pending receipt. To address this, I am in the process of obtaining a detailed statement and taking necessary actions as required.

This is the status of the matter as of now. In all transactions conducted with Me. Home Trade, decisions were taken solely by

Mamanchand Agarwal and Umesh Inamdar. They were entirely responsible for these transactions.

Based on my review, the note is accurate as described.

Assistant Police Inspector

Economic Offenses Division, Pune City

Investigation Record Dated 15-06-2002

I, Shri. Dyneshwar Sudhakar Devkule, aged 43 years, retired, residing at 1-9-93/2, Konomet Housing Society, Sector-27, Pradhikaran, Pune-4, state that I have been living with my family for the past 20 years. I retired from service at Sandvik Haria, Dapodi, Pune-12 in 1998 and am now engaged in farming.

I have been a member of the board of directors of Sadguru Jangli Maharaj Co-operative Bank since January 1999. Since then, I have handled various responsibilities in the bank but have not worked on the Investment Committee. From 2009, I have been serving as the bank's Deputy Chairman. The Chairman at the time was Advocate Prakash Afille.

The bank's board of directors assigned the responsibility for the investment committee to Shri. Bhakle, Shri. Mamanchand Agarwal, Shri. Sunil Mardhikar, and the then Chief Executive Officer, Shri. Umesh Inamdar. The committee was tasked with overseeing the bank's investments, including government securities, bonds, and handling negotiations for buying and selling.

As per the board's resolution dated 29-10-99, the committee had the authority to make decisions and oversee transactions. Although the bank had a panel of approved auditors, the investment committee, including Bhakle, Agarwal, and Mardhikar, handled the approval of these transactions. The transactions, including buying and selling securities, were reviewed and approved by the committee.

The then CEO, Inamdar, and Mamanchand Agarwal initiated the purchase and sale of securities in early 2000.

Shri. Arvind Gopal Deshpande, aged 60, retired, residing at 2/B/11 Ruston Colony, Chinchwad, Pune 33, phone no. 7485416.

I confirm that I have been residing at the above address with my family since 1980. I retired from Sandvik Haria, Dapodi, Pune-12 in November 1998. Currently, I am engaged in farming.

I have been a member of the board of directors of Sadguru Jangli Maharaj Co-operative Bank since January 1999. I have handled various responsibilities within the bank but have not worked on the Investment Committee. Since 2009, I have been serving as the bank's Deputy Chairman. The Chairman at the time was Advocate Prakash Afle.

The Investment Committee included Shri. Bhakle, Shri. Mamanchand Agarwal, Shri. Sunil Mardhikar, and the then CEO, Shri. Umesh Inamdar. They were responsible for overseeing the bank's investments, including government securities, bonds, and handling negotiations for buying and selling. The board of directors authorized them to make decisions on investments as per their resolution dated 29-10-99.

The transactions with Home Trade started in February 2000. Initially, the transactions proceeded smoothly, but after Umesh Inamdar resigned on 3-10-2000, Shri. Borkar took over. During this period, Home Trade was supposed to provide securities worth 65 crores, but the actual certificates were not received from them. Despite repeated follow-ups, only a partial amount of 28.75 crores was received, and 36.75 crores are still pending. The bank has taken necessary actions, including notifying Home Trade and sending notices.

The investment transactions were handled by the bank's board members, Mamanchand Agarwal and Umesh Inamdar. The bank's board has been informed and is aware of the issues related to Home Trade. However, due to a lack of detailed information and direct communication, we are unable to provide further specifics.

I confirm that my statements are accurately recorded based on my understanding.

**Assistant
Crime Branch, Pune**

Police

Inspector

Investigation Record Dated 17-06-2002

Statement of: Shri. Sitaram Mahadev Subandh, Occupation: Employment, Address: 1-7/7 Kunal Estate, Chinchwad, Pune 33

I confirm that I have been residing at the above address with my family for the past four years. Previously, I lived in Kalewadi. I was employed at Sandvik Asia, Dapodi, as a worker. I hold an M.M. degree and have been an RSS volunteer for the past thirty years.

In 1986, I became a member of Shri Sadguru Jangli Maharaj Co-operative Bank, with membership number 544. In 1999, I was elected as a director on the bank's board. I served as a member of the bank's loan distribution sub-committee.

The bank's investment committee consists of four directors and the bank's general manager, making a total of five members. This committee makes strategic decisions regarding the bank's investments, and the implementation of these decisions is carried out by the bank's administration.

On 19-10-1999, a meeting of the bank's board of directors was held. In this meeting, a resolution was passed granting the senior directors, Shri Mamanchand Agarwal and General Manager Shri Umesh Inamdar, full authority for investment decisions related to government securities, including buying, selling, transferring, and signing declarations. This authority was granted under the bank's regulations (Rule 36(1x)).

The bank did not have an approved share broker panel. On 3-10-2001, General Manager Umesh Inamdar resigned from the bank. During the interim period, decisions regarding government securities investments (buying and selling) were made by Shri Mamanchand Agarwal and Shri Inamdar. These decisions were presented to the investment committee for approval, and subsequently, the board of directors approved them.

**Assistant
Crime Branch, Pune**

Police

Inspector

Investigation Record Dated 17-06-2002

Continuation of Statement:

During the interim period, the investment sub-committee and board of directors held meetings, and the decisions made on those dates were approved. No objections were raised against these decisions. I have no information regarding RBI circulars related to investments in government securities.

Shri Mamanchand Agarwal and Shri Umesh Inamdar were responsible for decisions related to the purchase and sale of government securities from 29-10-1999 to 3-10-2001. The implementation of these decisions was carried out by Shri Inamdar with the help of his staff. I have no information about any other investments in government securities during this period.

From February 2000, I am aware that the bank started buying and selling government securities through Me. Home Trade Ltd. On 3-10-2001, Shri Umesh Inamdar resigned from the bank, and in the same month, Shri N.R. Borgikar was appointed as the Executive Director. In December 2001, during a board meeting, Shri Borgikar reported that the bank did not have the government securities certificates, which were valued at Rs. 65 crores. He instructed the bank to promptly follow up with Me. Home Trade Ltd. for these securities. Accordingly, the bank administration and directors pursued the matter with Me. Home Trade Ltd. and received Rs. 28.75 crores worth of

government securities in the form of checks. Rs. 36.25 crores worth of securities are still pending receipt from Me. Home Trade Ltd.

I have heard that Me. Home Trade Ltd. engaged in discussions with Shri Ketan Sheth, Sanjay Agarwal, and Shri Trivedi, and that they provided Rs. 50 crores worth of shares and Rs. 55 crores worth of post-dated checks to the bank as security. The bank sought the remaining Rs. 36.25 crores worth of securities from Me. Home Trade Ltd. through legal means on 4-5-2002.

Assistant Police Inspector

Crime Branch, Pune

Page No.108

Investigation Record Dated 17-06-2002

Continuation of Statement:

During the interim period, the investment sub-committee and the board of directors approved the decisions on the specified dates. No objections were raised against these decisions. I have no information regarding RBI circulars related to investments in government securities.

Shri Mamanchand Agarwal and Shri Umesh Inamdar were responsible for making decisions regarding the purchase and sale of government securities from 29-10-1999 to 3-10-2001. The implementation of these decisions was carried out by Shri Inamdar with the help of his staff. I have no information about other investments in government securities during this period.

From February 2000, I am aware that the bank started buying and selling government securities through Me. Home Trade Ltd. On 3-10-2001, Shri Umesh Inamdar resigned from the bank, and in the same month, Shri N.R. Borgikar was appointed as the Executive Director. In December 2001, during a board meeting, Shri Borgikar reported that the bank did not have the government securities certificates, which were valued at Rs. 65 crores. He instructed the bank to promptly follow up with Me. Home Trade Ltd. to obtain these securities. Accordingly, the bank administration and directors pursued the matter with Me. Home Trade Ltd. and received Rs. 28.75 crores worth of government securities in the form of checks. Rs. 36.25 crores worth of securities are still pending receipt from Me. Home Trade Ltd.

I have heard that Me. Home Trade Ltd. engaged in discussions with Shri Ketan Sheth, Sanjay Agarwal, and Shri Trivedi, and that they provided Rs. 50 crores worth of shares and Rs. 55 crores worth of post-dated checks to the bank as security. The bank sought the remaining Rs. 36.25 crores worth of securities from Me. Home Trade Ltd. through legal means on 4-5-2002.

**Assistant
Crime Branch, Pune**

Police

Inspector

Investigation Note Dated 17-06-2002

Statement by Sitaram Gahadev Sambadh

The decisions regarding government securities from Me. Home Trade Ltd. were made by Shri Mamanchand Agarwal and Shri Umesh Inamdar. Even after Shri Umesh Inamdar resigned from the bank, he continued to attend meetings related to the follow-up with Me. Home Trade Ltd. It was necessary for Shri Inamdar to inform the board of directors about the technical aspects of the bank's operations, but he failed to do so. In all the transactions, Me. Home Trade Ltd. has not provided our bank with government securities worth Rs. 36.25 crores.

I have reviewed and confirmed that the above investigation note is recorded accurately as per my statement.

**Assistant
Crime Branch, Pune**

Police

Inspector

Investigation Note Dated 17-06-2002

Statement by Naresh Joharmal Gupta

I am Naresh Joharmal Gupta, aged 46, a businessman residing at Plot 64, Sector 24, Pradhikaran, Nigdi, Pune. Originally from Sonpal, Haryana State, I have been living at the above address with my family. I have been working in my father's business, Gupta Enterprises, located in Dehuroad since 1978.

I have been a volunteer with the Rashtriya Swayamsevak Sangh (RSS) since 1978 and have completed my education up to 10th grade. In 1986, I became a member of the Sadguru Jangli Maharaj Cooperative Bank, Chinchwad, with membership number 3207. On January 7, 1999, I was elected to the board of directors of the bank and have been serving in various capacities since then, including on the Work Department, Scrutiny Committee, Administrative Committee, and Audit Committee.

As a part of my responsibilities, I reviewed loan applications up to Rs. 50,000, performed scrutiny for loan approvals, and monitored monthly audits. Although I was not a member of the Investment Committee, which dealt with strategic investment decisions, the decisions made by the Investment Committee were forwarded to the board of directors for approval.

On October 26, 1999, the board of directors held a meeting in which it was decided under Resolution 3(3) to delegate all rights regarding investment decisions, including those related to government securities, to senior directors Mamanchand Agarwal and Umesh Inamdar.

I have no direct involvement with the Investment Committee, but I understand that the decisions made by them were forwarded to the board for final approval.

**Assistant Police Inspector
Crime Branch, Pune**

Investigation Note Dated 17-06-2002

Statement by Naresh Joharmal Gupta

I am Naresh Joharmal Gupta, aged 46, a businessman residing at Plot 64, Sector 24, Pradhikaran, Nigdi, Pune. Originally from Sonpal, Haryana State, I have been residing at the above address with my family. I have been involved in my father's business, Gupta Enterprises, located in Dehuroad.

I have been a volunteer with the Rashtriya Swayamsevak Sangh (RSS) since 1978, and my education is up to the 10th grade. In 1986, I became a member of the Sadguru Jangli Maharaj Cooperative Bank, Chinchwad, with membership number 3207. On January 7, 1999, I was elected to the board of directors of the bank and have been actively involved in various committees, including the Work Department, Scrutiny Committee, Administrative Committee, and Audit Committee.

My responsibilities included reviewing loan applications up to Rs. 50,000, conducting scrutiny for loan approvals, and overseeing monthly audits. Although I was not a member of the Investment Committee, which made strategic investment decisions, I was aware that these decisions were forwarded to the board of directors for final approval.

On October 26, 1999, the board of directors held a meeting in which it was decided under Resolution 3(3) to delegate all investment-related rights, including those related to government securities, to senior directors Mamanchand Agarwal and Umesh Inamdar.

I have no direct involvement with the Investment Committee but understand that their decisions were sent to the board for approval.

**Assistant Police Inspector
Crime Branch, Pune**

Investigation Note Dated 17-06-2002

Statement by Naresh Joharmal Gupta

Regarding the investment decisions made by the board of directors and the investment committee during the period in question, I state as follows:

1. **Board and Investment Committee Decisions:** All investment decisions, including those related to government securities, from October 3, 2001, were made by Mr. Mamanchand Agarwal and Mr. Umesh Inamdar. These decisions were subsequently reviewed and approved by the board of directors. All resolutions and decisions were recorded and were unanimously approved by the respective meetings. There were no objections raised by any members regarding these decisions, nor were there any complaints or issues flagged during the meetings.
2. **Brokerage Panel:** Our bank did not have an approved panel of share brokers. All investment decisions made during the relevant period were undertaken by Mr. Mamanchand Agarwal and Mr. Umesh Inamdar. Their decisions were then presented to the board for approval and were duly recorded.
3. **Lack of RBI Circular Information:** I have no information regarding RBI circulars or instructions related to investments or any deviations from these guidelines.

4. **Operational Details of Home Trade:** Since February 2000, our bank began transactions involving government securities through Home Trade Ltd. I was not aware of this at the time, but I understand that Home Trade Ltd. handled the investments and issued reports as required. The transactions with Home Trade Ltd. continued smoothly until June 2005.

**Assistant Police Inspector
Crime Branch, Pune**

**Supplementary Statement by Naresh Joharmal Gupta Dated
17-06-2002**

1. **Post-Resignation Developments:** After Mr. Umesh Inamdar's resignation in October 2001, Mr. B. R. Borikar assumed the position of Managing Director at the bank. During this period, Mr. Borikar informed us that the certificates for government securities needed to be secured, and the corresponding slips were required to be submitted. Consequently, the bank initiated follow-ups with Home Trade Ltd. to obtain these certificates.
2. **Receipt of Government Securities:** From Home Trade Ltd., the bank received government securities worth ₹10 crore on 1-12-2001, in denominations of ₹5 crore each. Subsequent follow-ups led to the receipt of ₹28.075 crore worth of securities as of 28-03-2002. However, securities amounting to ₹36.25 crore were still pending receipt from Home Trade Ltd.
3. **Meetings with Home Trade Ltd.:** During this period, several meetings took place with Home Trade Ltd. representatives, including Mr. Kalpesh Seth, Mr. Sanjay Agarwal, and Mr. Nandkumar Trivedi, at various locations, including the bank's office and the Vasai River area in Mumbai. Despite Mr. Umesh Inamdar's resignation, he continued to attend these meetings and was present for discussions about the securities.
4. **Pending Securities and Issued Cheques:** Home Trade Ltd. had provided the bank with six post-dated cheques totaling ₹55 crore as a guarantee. This fact was known to the bank officials and was documented accordingly.

Despite these measures, securities worth ₹36.25 crore were yet to be received.

5. **Conduct of Mr. Umesh Inamdar:** Mr. Umesh Inamdar's involvement and his handling of the situation were crucial. Although he resigned, he remained actively engaged in follow-ups and meetings related to the transactions with Home Trade Ltd.

I have read and reviewed the above investigation note, and I confirm that the information provided is accurate as per the details given.

**Assistant Police Inspector
Crime Branch, Pune**

Pune

Date: 17-06-2002

I, Jayashree Shri Shyam Udas, aged 50, employed and residing at Dada Dev Motha, Moraya Gosavi Samadhi Mandir, and Chivdgaon, Pune 33, phone 7451877, state as follows:

I have been residing at the mentioned address since a long time. I am employed at A. Hindr & Company, Pimpri, Pune 18, and I am also working as a clerk at the Fattechand Jain Vidyalaya, Chichwad Village, Pune.

I am a member of the Sadguru Jangli Maharaj Co-operative Bank, Chichwad, Pune, with membership number 611/1986, and have been a director of the bank since 1993. I am involved in various committees including Investment, Audit, Administration, and so on. Currently, I am handling loans as well.

I have been part of the bank's investment committee since 1996. During the period from 1996 to 2000, the committee consisted of the following members: 1) Chairman Ashok Kulkarni, 2) Mamanchand Agarwal, 3) Sumit Madkote, 4) Malpani, and 5) Lalka, including the numbers of Umash Inamdar. On 29-10-1999, the committee was responsible for overseeing investment matters related to government securities, industrial finance, corporation, NABARD securities, and others. They were authorized to manage the acquisition, sale, transfer, and issuance of these securities on behalf of the bank.

It is noted that during this period, no panel was available for our bank's investments. It is important to mention that all investment decisions were made by the committee members, including Mr. Mamanchand Agarwal and Mr. Umash Inamdar.

I, the undersigned, have reviewed the documents and can confirm that the statements made therein are accurate and correct as per the details provided.

I affirm that all the transactions and matters related to the investments and dealings with Home Trade Limited (HTL) and others have been thoroughly examined. It has been noted that HTL completed transactions with the bank amounting to ₹65 crores, out of which ₹28.75 crores have been received by the bank, while ₹36.25 crores are still pending. No issues or discrepancies have been observed regarding these transactions.

All actions and decisions related to these transactions were made with the knowledge and consent of the concerned individuals, including Mr. Mamanchand Agarwal and Mr. Umash Inamdar.

Inspector
Crime Branch, Pune City

Pune

Date: 17-06-2002

I, Shobha Shankar Killedar, aged 51, engaged in household work, residing at Telco Kossagari No. 9, Nigdi Authority, Pune-44 (Phone: 7656424), hereby state the following:

I have been residing at the mentioned address with my husband, Shankar Mallikarjun Killedar, and three children. I am engaged in household work, and my husband is retired from Telco.

I have been a member of Sadguru Jungle Maharaj Co-operative Bank since 1983, with membership number 1-205. Both my husband and I have been active in the Rashtriya Swayamsevak Sangh (RSS) since 1980. Since 1993, I have served as a director on the board of Sadguru Jungle Maharaj Co-operative Bank, and I was the Vice-President of the bank from 1997 to 2000. During my tenure as a director, I have never been involved in the investment sub-committee.

Regarding the bank's investment sub-committee, I have no information about its activities. From 4th October 1999 to 30th September 2009, Mr. Umash Inamdar served as the General Manager of the bank. After that, Mr. Borgaonkar took over as the Executive Director from October 2001, and Mr. Jog has been serving as the Chief Executive Officer since December 2001.

The investment sub-committee of our bank consisted of:

1. Mr. Prakash Afale
2. Mr. Sunil Bhikar
3. Mr. Ashok Kulkarni
4. Mr. Mamanchand Agarwal
5. Mr. Umash Inamdar (General Manager)

On 29th October 1999, the board of directors passed Resolution No. 3 (a), which granted Mr. Mamanchand Agarwal (Director) and Mr. Umash Inamdar (General Manager) all powers regarding the bank's investments, including the purchase, sale, transfer of government securities, Industrial Finance Corporation shares, NABARD shares, and the authority to sign declarations.

During the relevant period, I was present in the meetings and was aware of the proceedings related to government securities and the Reserve Bank's circulars.

I have no information regarding the bank's investments in government securities through Home Trade Ltd. After Mr. Borgaonkar joined as the Executive Director in October 2001, he brought to the board's attention that the bank had previously invested ₹65 crore in government securities through Home Trade Ltd., but these securities were not in the bank's possession. Consequently, the bank's investment committee and executives followed up with Home Trade Ltd. and managed to obtain ₹25 crore in securities via check. However, the bank has not yet received the remaining ₹36.25 crore from Home Trade Ltd.

I am unaware of the officials and executives of Home Trade Ltd. but I know that Mr. Inamdar and Mr. Mamanchand Agarwal

were involved in discussions with them. I have no knowledge of the bank's other investment-related matters.

Having reviewed my written statement, I confirm that it accurately reflects the facts as I have described.

Shubha Shankar Killedar

Police Inspector, Crime Branch, Pune

Pune

Date: 17-06-2002

I, Janardhan Ramchandra Wadharkar, aged 53, am employed with Pimpri Telco and reside at Sudarshan Kunj Housing Society, Flat No. 6, Chinchwad, Pune 33. My native place is Village Budh, Post Ekamba, Taluka Chincholi, Belgaum.

I wish to state that I have been residing at the above address with my family and am employed at Pimpri Telco since 1972. I have been a volunteer with the Rashtriya Swayamsevak Sangh (RSS) since 1972. My education includes 10th grade and ITI Electrician.

I have been a member of the Sadguru Jungli Maharaj Cooperative Bank since 1986, with membership number 453. I was elected to the bank's Board of Directors on 7th January 1999 and have been serving as a director since then. My responsibilities at the bank include working in the Audit Department, Administration, and the Working Committee. My role involves tasks such as monthly audit reports, administrative duties including procurement and maintenance of files, and providing direction to the bank's activities.

Regarding the bank's investment committee, I have no personal involvement, but this committee includes directors and one general manager. The committee makes decisions on strategic investments, which are then submitted to the Board of Directors for approval.

On 29th October 1999, a Board of Directors meeting was held, during which decisions were made regarding investments, including those related to government securities, Industrial Finance Corporation, NABARD securities, and others. Full authority for the procurement, sale, transfer, and declaration related to these investments was given to Directors Mr. Mamanchand Agarwal and Mr. Umesh Inamdar, as per ReGuptation 36(e). Both were present at this meeting.

Janardhan Ramchandra Wadharkar

Police Inspector, Crime Branch, Pune

Pune

Date: 17-06-2002

Statement

Up to 3rd October 2001, the handling of the bank's investments, including securities and brokers, was overseen by Mr. Mamanchand Agarwal and Mr. Umesh Inamdar. Investment decisions made during this period were presented to the Board of Directors, and approvals were granted. After this, the decisions were discussed and approved in subsequent meetings of the investment sub-committee and the Board. No objections were raised during these meetings, nor were there any last-minute issues. I have no information regarding any RBI circulars or instructions related to these investments.

Mr. Mamanchand Agarwal and Mr. Umesh Inamdar served on the committee from 29-10-1999 to 03-10-2001. During this period, they were responsible for decisions related to the bank's investments in government securities. All decisions and their implementations were handled by Mr. Umesh Inamdar and related staff under his supervision.

Regarding the government securities, the bank's dealings were conducted as per the norms, and no discrepancies were observed. In February 2000, the bank conducted its first transaction with Home Trade Limited, involving government securities. At that time, HTL's dealings with the bank were not clear to me, but subsequently, directors including Mr. Sanjay Agarwal and Mr. L.S. Trivedi, along with the bank's general

manager Mr. Umesh Inamdar, were involved in addressing these matters. By July 2001, transactions with HTL were running smoothly.

In October 2001, Mr. Umesh Inamdar and Mr. Na. Ra. Borgikar were present as Managing Directors in the bank.

Signature

Police Inspector, Crime Branch, Pune

In 2001, Mr. Umesh Inamdar brought to the attention of the Board of Directors that the certificates for government securities worth ₹65 crore were missing from the bank's records. The Board then initiated follow-up actions with Home Trade Limited (HTL) to retrieve these certificates. By December 1, 2001, and December 14, 2001, HTL provided ₹5 crore each in government securities, totaling ₹10 crore. Despite multiple follow-ups, the bank received certificates for ₹28.75 crore in government securities by March 28, 2002, but ₹36.25 crore worth of securities were still pending from HTL.

The process for obtaining these securities involved meetings between the bank's directors and HTL's representatives, including Mr. Mamanchand Agarwal, Mr. Nandkumar Trivedi, and others, held at various locations including New Mumbai and the bank's office. Although Mr. Umesh Inamdar submitted a report on October 3, 2001, it was also noted that HTL had provided ₹55 crore worth of post-dated checks as security.

Mr. Mamanchand Agarwal and Mr. Umesh Inamdar were involved in the decision-making processes related to these transactions. Meetings with HTL were conducted, and although

Mr. Inamdar was present, it was essential to address issues related to HTL promptly, but no conclusive results were achieved.

It is noted that the pending amount of ₹36.25 crore from HTL is as stated above.

The transactions have been verified as mentioned.

Signature

Police Inspector, Crime Branch, Pune

Pune

Note (Dated 18-06-2002)

I, Balasaheb Nanasahib Mahajan, aged 48, currently employed in the Cooperative Department of Maharashtra Government and working as a Special Auditor, Class-1, Cooperative Institutions (Inspection Team), Pune Division, Pune, reside with my family at Eshan Apartment, Flat No. 2, Prabha Housing Society, Mayur Colony, Pune 38.

I have been present and state that I have been working with the Sadguru Jungli Maharaj Bank, Chinchwad. A statutory audit was conducted on April 1, 2000, and a report was prepared as of March 31, 2001. On that date, the bank held physical government securities worth ₹60 crore. These securities were:

1. 10.50% GOI 2098, amounting to ₹20 crore.
2. 10.47% GOI 2015, amounting to ₹25 crore.
3. 10.47% GOI 2094, amounting to ₹11 crore.
4. 10.47% GOI 2015, amounting to ₹4 crore.

In total, ₹60 crore worth of securities were physically available and audited.

The above information is stated as per my knowledge.

Signature

Police Inspector, Crime Branch, Pune City

Pune

Note (Dated 22-06-2002)

I, Girish Shriram Upadhye, aged 29, currently employed and residing alone at 10 Omkar Apartment, Shridhar Nagar, Chinchwad, Pune-33. My hometown is Ahmednagar where my mother and brother reside.

I have been working as a clerk at Sadguru Jungli Maharaj Cooperative Bank since July 1997. Currently, I am assigned to the Chakan branch. I was employed at the bank's main office from July 1997 to the end of 1998, and again from April 1998 to January 2002. During this period, I worked as a clerk in the Board Department (Administration Department).

My duties included:

- Sending notices to the Board of Directors.
- Preparing the agenda for Board meetings.
- Recording decisions (resolutions) from meetings in the proceedings book as per the instructions of the General Manager.
- Obtaining the signatures of the General Manager on the resolutions recorded.
- Preparing bills for the attendance allowances of directors based on their presence at meetings.

The Investment Committee of our bank was established in September 1999. Until February 17, 2000, my responsibilities

included preparing the agenda for meetings, recording resolutions as per the instructions of the General Manager, and obtaining the General Manager's signature on these records. Subsequently, the responsibility for the Investment Committee's work was taken over by Mr. Umakant Mungi.

Signature

Police Inspector, Crime Branch, Pune City

Note (Dated 23-06-2002)

The Chief Officer was observing the matter:

On October 29, 1999, during the meeting of the Board of Directors, Resolution No. 3 (3) was passed as follows: Directors of the bank, Mr. M.C. Agarwal and General Manager Mr. Umesh Inamdar, were jointly granted all powers related to the purchase, sale, transfer, endorsement, and management of government securities, NABARD securities, and Industrial Finance Corporation securities. Additionally, they were granted powers to issue indemnity letters, provide guarantees, sign declarations, and accept interest and principal.

The minutes of the meeting dated October 29, 1999, have been recorded in the proceedings book as instructed by General Manager Mr. Umesh Inamdar.

The record is accurately documented as mentioned.

Therefore, this statement is made.

Signature

Police Inspector

Crime Branch, Pune

I also reviewed the records of the Board of Directors and the Investment Committee. According to the information provided, the investment in government securities through Home Trade

Limited was conducted as per the resolutions of the Investment Committee. However, it is noted that Home Trade Limited committed fraud involving ₹36.25 crore related to government securities.

The investment in government securities was done according to the decisions of the Investment Committee, which had delegated decision-making powers regarding investments to Mr. M.C. Agarwal and Mr. Umesh Inamdar.

Having reviewed the documents you provided, including the minutes from the Board of Directors and the Investment Committee, I can confirm that the entries and signatures are consistent with my own records. The content of the minutes, as read, aligns with the instructions given by General Manager Mr. Inamdar.

Signature

Police Inspector

Crime Branch, Pune

Note (Dated 27-06-2002)

Pune

To,

Police Inspector,

Crime Branch, Pune

Subject: Statement Regarding Investment Committee and Transactions

I, Pramod Narayan Mehta, aged 48 years, residing at B-1-2, Gajanan Society, Poddar Road, Pune 38, and reachable at phone number 020-XXX-XXXX, am providing the following information:

I reside at the mentioned address with my family. I hold an M.Com. and an LL.B. degree, and I have previously worked at Saraswat Co-operative Bank, Mulund, Mumbai until March 2000. Due to personal reasons, I had to leave that position when I was transferred to Nagpur.

On June 12, 2000, I joined as the Deputy General Manager at Sadguru Jangli Maharaj Co-operative Bank, Chinchwad, Pune. At that time, the Chairman was Ashok Kulkarni, and the General Manager was Umesh Inamdar. My responsibilities included handling various operational aspects of the bank.

Prior to my joining, the Investment Committee of the bank, established in 1999, included important members such as

Ashok Kulkarni (Chairman), and directors like Mamanchand Agarwal, Manikala Malpani, Kalin Gaikwad, and Sujit Madkikar. This committee was responsible for overseeing investments and financial transactions.

During my tenure from 2000 to 2009, the committee included:

- Chairman: Geelakumar Lunavani
- Directors: Mamanchand Agarwal, Ganesh Afle, Sumit Pratap Mahatfotkar
- General Manager: Umesh Inamdar

The committee operated under the resolutions passed by the Board of Directors, specifically under Resolution No. 3 (3) dated September 5, 2000, which delegated authority to Mr. Mamanchand Agarwal and Mr. Umesh Inamdar for managing investment transactions.

Statement:

1. **Investment Committee:** The committee was responsible for managing and overseeing investments made by the bank, including dealing with government securities and other financial instruments.
2. **Authority Delegation:** Mr. Mamanchand Agarwal and Mr. Umesh Inamdar were given the authority to handle transactions related to government securities, including purchases, sales, transfers, and endorsements as per the resolution of the board.
3. **Operational Responsibility:** The decisions made by the Investment Committee and the handling of investments were in line with the resolutions passed by the Board of Directors and the committee's mandates.

I confirm that this information is accurate as per my knowledge and records.

Signature

Pramod Narayan Mehta

Resolution and Authority: On October 29, 1999, the Board of Directors passed Resolution No. 3 (3), granting Mr. Mamanchand Agarwal and General Manager Mr. Umesh Inamdar full authority to handle transactions related to government securities, NABARD securities, and Industrial Finance Corporation (IFC) securities. This included powers for purchase, sale, transfer, endorsement, and execution of all necessary documentation.

Investment Transactions: The bank commenced transactions with Home Trade Limited (HTL) for government securities starting February 2000. The records indicate that investments in government securities amounting to ₹65 crore were conducted with HTL between July 6, 2001, and September 19, 2001. The details of these transactions are available in the bank's records.

Follow-Up and Outstanding Amounts: On October 20, 2001, the Reserve Bank of India (RBI) Mumbai was informed about the pending issues related to these investments. During this period, Deputy General Manager Mr. Umakant Mungi was involved. The bank had visited HTL's offices in Daman, Vashi, and Mumbai to discuss the pending securities. Despite efforts, HTL provided certificates for only ₹28.75 crore of the total ₹65 crore. The remaining ₹36.25 crore worth of securities were still pending.

Investment Committee Oversight: The Investment Committee, including Mr. Umesh Inamdar and the Board of Directors, was responsible for overseeing these transactions. However, there were significant delays and issues in obtaining the full amount of securities from HTL. Despite repeated follow-ups, the complete set of government securities was not received.

Additional Information: The bank's follow-up efforts included sending reminders to HTL and communicating with RBI. The committee's role in handling these transactions was crucial, but the delay and incomplete transactions with HTL resulted in pending securities.

The investigation reveals that the bank's Investment Committee, led by Mr. Umesh Inamdar, was actively involved in managing and following up on government securities transactions. Despite these efforts, issues with HTL led to delays and incomplete delivery of securities.

Signature

Police Inspector

Crime Branch, Pune

1. **Transition of Responsibilities:** Mr. Umesh Inamdar had submitted his resignation on October 3, 2000. Following this, the responsibility of handling the bank's affairs was taken over by Mr. Borgaonkar, the new Executive Director. Despite the transition, there were issues related to the receipt of cooperative securities, which were brought to the bank's attention.
2. **Bank's Actions:** On May 7, 2002, the bank decided to address these issues by reorganizing the handling of its operations. The bank's management then focused on resolving the pending matters related to the securities.
3. **Current Status:** As of the latest update, I am currently serving as the Chief Officer (Recovery) since March 2009. I have reviewed and verified the notes and resolutions related to this matter.

Conclusion: The bank has undertaken actions to address the issues related to the investments and the transition in responsibilities. All relevant documents and resolutions have been reviewed and confirmed.

Signature

Police Inspector

Crime Branch, Pune

Sadguru Jangli Maharaj Co-operative Bank Ltd., Chinchwad

Head Office: Prestige Complex, Third Floor, Acharya Anandrishi
Marg, Chinchwad, Pune 411 019
Phone: 7476398, 7474522
Fax: 7461229

Date:28.06.02

Outgoing No.:
Chief Officer/Administration/615/02-03

To,
Assistant Police Inspector, Economic Offenses Branch,
Pune 411 001

Subject: Regarding the ₹55 Crore Cheque

Sir,

On 26.12.2001, during a meeting with the partners of Home Trade Ltd., Home Trade Ltd. issued a check of ₹55 crore to Director Mr. Mamanchand Agarwal. He handed this check over to the then General Manager Mr. Jog. The check was found in Mr. Jog's office cabinet. As per your telephone request on 27.06.02, I am submitting the check herewith.

Please acknowledge receipt.

Yours faithfully,

Deputy Chief Officer

Enclosure: Check No. 332304 from HDFC Bank (₹55 Crore)

To,

The Senior Police Inspector,
Pimpri Police Station, Pune City.

Subject: Entry of Seized Evidence in Station Diary.

Sir,

In accordance with the subject mentioned above, I respectfully submit that in connection with Pimpri Police Station Crime No. 102/02, IPC Sections 465, 467, 468, 471, 406, 408, 420, 34, the investigation involved the Deputy Chief Officer of the Sadguru Jangli Maharaj Bank, Chinchwad, who presented a check worth ₹55 crore. This check was seized through a detailed panchnama (seizure memo).

Hence, it is requested that an entry regarding this matter be made in the station diary. As the seized evidence (check) is no longer required for further investigation, I request that the panchnama be noted in the case record.

Date: 20/10/02

Returned to:

Economic Offenses Department, Crime Branch

**Assistant Police Inspector, Economic Offenses Department,
Crime Branch.**

Panchanama Dated: 28/6/02

1. Shahid Hasan Sharif, Age-32, Occupation – Trader, Address: 10/801, Ramnagar, Bibwewadi, Pune 13.
2. Shesh Kulub Nazir, Age-31, Occupation – Driver, Address: 143, Kondhwa Budruk, Pune 48.

I, A.P.P. Afle, Assistant Police Inspector, Economic Offenses Department, Crime Branch, Pune, summoned the above two individuals to the Economic Offenses Department office at the Pune City Police Commissionerate. Upon their arrival, they were informed that in relation to Crime No. 102/02 of Pimpri Police Station under IPC Sections 465, 467, 468, 471, 406, 408, 420, 34, involving “Sadguru Jangli Maharaj Bank Ltd.” Chinchwad, the Deputy Chief Officer, C. Ramchandra Gurabrao Mule, resident of Parth-3, Plot No. 5, Bijlinagar, Chinchwad, Pune, was present.

After explaining the situation, I informed them that I would be conducting a panchanama (seizure memo) in their presence and asked them to observe the proceedings as panch witnesses. Upon their agreement, I proceeded with the panchanama as follows:

I asked the person present for his name and address, which he provided as mentioned above. He stated that on 26/12/01, during a meeting with representatives of M/s Home Trade Ltd. at their office in Vashi, Navi Mumbai, a check worth ₹55 crore

was given by Sanjay Agarwal of M/s Home Trade Ltd. to Director Shri Mamanchand Agarwal. The check was then handed over to the then General Manager Shri Jog. The check was found in the cupboard of Shri Jog's cabin, and he has now presented it to me.

Upon examining the check, it is described as follows:

- **Bank:** HDFC Bank, Nariman Point Branch
- **Check Number:** 312305
- **Account Number:** 0010400317011
- **Payee:** "Sadguru Jangli Maharaj Bank Ltd."
- **Date:** 15/02/02
- **Amount:** ₹55 crore (₹55,00,00,000/-)
- **Signature:** For Home Trade Ltd.

The check described above was seized and taken into custody. The back of the check was signed by both the panch witnesses and myself.

This panchanama was initiated at 15:00 and completed at 18:00.

The above panchanama was understood by both panch witnesses from the beginning to the end. After the process was completed, some of the panchas signed on the document.

Signature

Panch (Witness)

Confidential ✓

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131

BY REGD POST / Speed Post

PDO (BG) No. 763/07.01.07/2001-02

June 25, 2002

The Assistant Police Inspector
Economic Offence Wing
Crime Branch, Pune - 1

Dear Sir,

Information required for investigation in the Government Securities scam-
Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad, Pune-19 and
Home Trade Ltd., Vashi, Navi Mumbai - Pimpri Police Station, Pune City
C.R.No.102/2002 u/s 420, 465, 468, 471, 406, 408, 34 I.P.C

Please refer to your letter No.483/2002 dated June 17, 20002 on the above subject.
In this connection we advise as follows:

1. October 26, 2001 being a holiday on account of Vijayadasmi, the question of
issuing receipt dated 26.10.2001 does not arise.

2. As per our records, Receipt No.226 dated 24.10.2001 was not issued to Kittur
Chennamma Mahila Sahakari Bank Niyamit. Further this bank does not maintain a
Subsidiary General Account with us to effect the type of transactions purported to
have taken place as per the said receipt No.226 dated 24.10.2001. In fact Kittur
Chennamma Mahila Sahakari Bank Niyamit's power to deal in Govt. securities has
not been registered with us. As such, the question of issuing a receipt in the name of
this bank does not arise.

It may be seen from the above, the two receipts enclosed to your letter under
reference are fabricated.

Yours faithfully


(A.P.Hota)
General Manager

सिखार (17) 26-E-2002


21-11-02
श्री. ए. पी. होटा
जनरल मॅनेजर

तार : रिजर्विस्ट
Grams: RESERVIST

टेलीफोन } 2275020
Telephone }

टेलेक्स } 845-2264
Telex }

फैक्स } 080-221
Fax }

**Assistant Police Inspector, Economic Offenses Department,
Crime Branch, Pune.**

Investigation Note 29.06.2002

Pune

Shri Narayan Ramchandra Borgikar, Age: 51, Occupation: Service, Residence: 3 Pushkaraj, Gulmohar Colony, Sangli, Phone No.: 329979.

Upon being present and questioned, I state that I live with my family at the above address. I am employed as the Chief Executive Officer at Sangli Urban Co-op Bank, Sangli, since March 20, 2002.

Regarding the Shri Sadguru Jangli Maharaj Co-operative Bank, Chinchwad, Pune, I was appointed as the Executive Director from 10.10.2001 to 29.01.2002. After I joined the bank, a meeting of the bank's Investment Sub-committee was scheduled on 18.10.2001. On that morning, before the meeting, the concerned Deputy Chief Officer, Shri Mungi, came to me with the necessary documents for the Investment Sub-committee meeting. Upon reviewing the documents, I observed that the bank had purchased government bonds worth ₹65 crores (face value), as mentioned in the details noted in the agenda. Therefore, I asked him to show the government bonds in certificate form, or if they had been sent to the RBI's Public Debt Office (PDO) for registration in the bank's name, I requested the relevant correspondence. However, Shri Mungi

informed me that the government bonds had not yet been received from M/s. Home Trade Ltd. (HTL), the broker company, and that only the contract notes were available. So, I instructed him to officially note in the office records that the purchased government bonds had not been received by the bank. Accordingly, the note mentioned the non-receipt of government bonds as follows:

9.40% 505 2019	10.18% 501 2016
9.80% 609 2092	3.35% 109 2092
19.9.2009	

Face Value: ₹65 Crores

Purchase Date: 19.9.2009

As mentioned, it was noted in the record that government bonds had not been received and that efforts should be made to quickly complete the purchase and sale process, ensuring that future government bonds are handled through the SGL (Subsidiary General Ledger) format. I signed below a note stating, "The amount has been paid, but the securities are not in our possession, which is highly concerning. Immediate steps must be taken, and care should be taken to ensure this does not happen again."

The Investment Committee decided to promptly secure physical delivery of the government bonds and ensure future deliveries are credited to the SGL account.

The next day, in the Investment Committee meeting, I also presented notes regarding auditing the purchase and sale

transactions of government bonds and creating a panel of approved brokers for such transactions. The Investment Committee approved these recommendations immediately.

The RBI (Reserve Bank of India) has issued the following guidelines regarding investment in government bonds, which have been communicated to the bank through circulars from time to time:

1. Government bond purchase and sale transactions should be conducted by banks through the SGL and not in physical form.
2. A bank should not engage in transactions with a single broker exceeding 5% of the bank's annual investment turnover.
3. Banks should have an approved panel of share brokers.
4. The role of a broker is limited to bringing together two parties for the transaction of buying and selling, and nothing more.

It came to my attention that previous transactions (specifically with HTL) violated these guidelines. Therefore, I brought these issues before the Investment Committee, aligning with the RBI's guidelines.

Signed,

Assistant Police Inspector
Crime Branch, Pune

Supplementary: Regarding the note recorded on 29/06/2002 by Mr. Narayan Ramchandra Borgikar.

Information from the circular was shared with the members present at the Investment Committee meeting. In this meeting, Mr. Prakash Afle, Mr. Maman Chand Agarwal, Mr. Ashok Kulkarni, I (Narayan Ramchandra Borgikar), and invited member Mr. Dnyaneshwar Devkule were present.

After thoroughly studying the purchase and sale transactions of government bonds conducted through the broker company "Home Trade Ltd.," it was observed that these transactions were handled completely incorrectly. I prepared a note outlining the discrepancies and presented it at the board meeting held on 4/12/2001. However, instead of taking immediate action based on my complaints, the board decided to follow up and wait until December 2001 to resolve the issues. This was recorded as Resolution No. 3, Resolution No. P/E/4, dated 4/12/2001.

During this period, I verbally informed the bank's Chairman, Mr. Afle, Vice Chairman, Mr. Devkule, and other directors about the issues with the transactions involving HTL (Home Trade Ltd.). I also brought these discrepancies to the attention of the senior director of the bank, Mr. Maman Chand Agarwal, who was mainly responsible for overseeing the bank's operations and the purchase and sale transactions of government bonds. Additionally, I informed bank officials, including Mr. Mehta, Mr. Mule, and Mr. Mungi.

Subsequently, during a board meeting, Director Mr. Maman Chand Agarwal mentioned to other directors and us that he is well-acquainted with HTL's directors, Ketan Parekh, Sanjay Agarwal, and N.M. Trivedi. He stated that they assured him the bonds purchased for the bank had been sent to various RBI PDOs (Public Debt Offices) in different cities like Mumbai, Kolkata, Bangalore, and Ahmedabad, and that delays in receiving the bonds were due to these transfers. He emphasized that these were reputable individuals and that there should be no concerns regarding the delay in receiving the bonds.

On 3/7/2009, a middle manager from Mr. M. K. Botra's office appeared...

The directors, including Maman Chand Agarwal, Chairman Afle, and other officers of Jankalyan Bank were actively pursuing the acquisition of the bonds through HTL. Ketan Parekh and Ajay Agarwal of HTL attended the board meetings twice and informed that the bonds had been transferred to RBI PDOs in Bangalore, Ahmedabad, and Kolkata, but the delivery was delayed due to processing time. These claims were not documented formally.

On 19-12-2001, Maman Chand Agarwal and Mr. Mule visited the HTL office in Vashi, Navi Mumbai. According to Mr. Mule, Maman Chand Agarwal and Mule met with Ketan Parekh on that day and demanded the delivery of the bonds. Parekh promised to deliver the bonds by the end of January or the first week of February. However, due to persistent demands from Maman Chand Agarwal, the directors of HTL issued him a cheque for ₹55 crores with instructions to enGovt Bond it if the

delivery was not completed on time. This information was relayed to me by Mr. Mule. In the following board meeting, Maman Chand Agarwal mentioned that he had kept the cheque with him.

During this period, the following government bonds were received by the bank on various dates:

1. Date: 19-12-2009, Bond Type: 9.39% 501 2099, Face Value: ₹5 crores.
2. Date: 14-12-2009, Bond Type: 9.39% 501 2011, Face Value: ₹5 crores.
3. Date: 2-9-2002, Bond Type: 9.91% 601 2026, Face Value: ₹4 crores.
4. Date: 30-9-2002, Bond Type: 9.39% 501 2099, Face Value: ₹19 crores.

Inspector Ramraksha Crime Branch, Pune

As mentioned above, the government bonds were received, and I presented this note to the Board of Directors. In the note, I also referred to the note from 4-12-2001, recommending action against the broker for the delay. The board decided to address this issue under resolutions 4(a) and 8(b), and the decision was recorded by the Board of Directors during the meeting held on 22-01-2002.

Since I am originally from Sangli and had the possibility of getting a job at the Sangli Urban Co-op Bank...

**Supplementary Note - Narayan Ramchandra Bargikar's
Statement dated 29/6/2002**

Due to the circumstances that arose and the operational and transactional issues within the Shree Sadguru Jangli Maharaj Cooperative Bank, I submitted my resignation to the bank's Chairman on 19-1-2002. However, the Chairman delayed the acceptance of my resignation, and I was officially relieved on 23-9-2002. On 29-1-2002, the resignation was placed before the Board of Directors for approval under subject number and resolution number (A)(2). The Board accepted my resignation.

During the same Board meeting, it was mentioned that the HTL had delivered government securities worth ₹12 crores out of the ₹65 crores. Since it seemed difficult to obtain the remaining securities based on ongoing discussions with HTL, the following three options were suggested:

1. **Push for Delivery:** Insist on HTL delivering all the remaining securities that were agreed upon.
2. **Monetary Compensation:** If the above option is not feasible, calculate the purchase price of the undelivered securities along with interest and profit, and recover that amount from HTL to settle the transaction.
3. **Alternative Sale and Purchase:** For the securities not received from HTL, simulate a sale back to HTL and use the sale proceeds to purchase new securities from another source to close the transaction.

These options were presented to the bank, with a recommendation to avoid the third option under any circumstances.

The bank's decision to conduct transactions with HTL in physical form rather than through the SGL (Subsidiary General Ledger) account led to the current situation. Additionally, despite the existence of an SGL account, the bank did not utilize it for these transactions, contributing to the problem. The situation worsened because the physical transactions did not follow the proper process of simultaneous delivery and payment. The bank intended to transact government securities with reputable institutions but ended up dealing primarily with brokers, exacerbating the situation.

The proper rules for delivery were ignored, leading to adverse consequences. Although transactions for the purchase and sale of securities with HTL were conducted during my tenure at the bank, only ₹19 crores worth of HTL securities were actually delivered.

It appears that my predecessor, Mr. Inamdar, did not bring the RBI's guidelines to the attention of the Board of Directors. The transactions did not adhere to the prescribed guidelines, as evidenced by the records.

I have reviewed the above details and confirm that the entries are accurately recorded as per my statements.

Submitted to,

Inspector of Police
Crime Branch, Pune

Supplementary Note

Pune

Supplementary Note, Date: 3.7.2002

I, Shridhar Dashrath Jog, aged 48, a resident of Gavkari, Rahata, Survey No. 2/7/1, Fr-1, Arthav Residency, Bager Chowk, Pune 45, phone numbers 729305, 4262745, 4211755, have been present and provided the following information:

I am currently employed as the Chief Officer at Vishweshwar Co-Operative Bank, Market Yard, Pune, since 1-7-2002. Previously, I served as the General Manager at Shri Sadguru Jangli Maharaj Co-operative Bank, Chinchwad, Pune, from 31-12-2001 to 20-6-2002.

Today, I was summoned to the Crime Branch office and I have appeared. I have verified that the document dated 16-5-2002 from Pimpri Police Station, Pune, is correct.

Regarding the issue with Shri Sadguru Jangli Maharaj Co-operative Bank, it has been noted that while I was handling the bank's documentation, there was an issue with the purchase of government securities worth ₹65 crores from Home Trade. The investment was managed under the authority of the Director Board, specifically Mr. Ashramchand Agarwal and Mr. Inamdar. The review of the bank's investment in government securities revealed that the securities were not received as expected, and only contract notes were available.

I had informed Executive Officer Mr. Bargikar about this discrepancy, and a note was placed in the investment committee for follow-up. The decision was made to continue pursuing the issue with Home Trade. Despite numerous attempts to resolve the issue, it was found that the securities were not received as per the contract. On 8-12-2001, while visiting the HTL office to verify the status of securities, it was reported that no transactions were found.

Subsequently, on 14-12-2005, government securities worth ₹5 crores were received from HTL, confirming the ongoing process.

Signed:

Shridhar Dashrath Jog

Supplementary Note: Shridhar Dattatray Jog

Date: 3.6.2002

On the same day, Shree Narayan Ramchandra Borgekar had submitted his resignation. The Directors, including Mr. Mamonchood Agarwal, informed me that during the meeting with HTL's directors, it was noted that if HTL's account had sufficient funds, then the process should involve contacting HTL for verification and ensuring that all documents are properly processed. However, the funds were not deposited into the bank's account.

By 3-3-2002, HTL had sent some partial payments through 13-24 cheques. No further action has been taken regarding the remaining amount.

In December 2009, Mr. Anand Magar and Mr. Muli went to HTC to request the delivery of securities. They were presented with a cheque for ₹55 crores. Mr. Muli presented this cheque; however, Mr. Ashramchand Agarwal indicated that the cheque was invalid and had previously been given to another party in April 2002.

Regarding the dealings with Home Trade, discussions and phone conversations were conducted by Mr. Ashramchand Agarwal and Mr. Inamdar. On 6-2-2002, due to issues with securities delivery and the inability to make necessary

decisions, it was suggested that the authority for investment decisions should be transferred to the Executive Committee and the powers for securities transactions be given to the Chairman.

Please review the issues outlined above for further investigation.

Signed:

Crime Branch, Pune

Date: 3/7/2002

Subject: Personal and Professional Background

I, Ramchandra jG. Mule, aged 45, am currently residing at Plot No. 5, Vijay Nagar, Chinchwad, Pune 43. My phone number is 71569122.

I have been employed with Shri Sadguru Jangli Maharaj Sahakari Bank since 1982. I hold a B.Com degree and have been associated with the bank for a considerable period. My career trajectory at the bank includes:

- **1983-1996:** Worked as an Auditor at the Main Branch.
- **Up to 11/11/99:** Served as the Chief Accountant.
- **Post 1999:** Worked as a Deputy Chief Officer, primarily handling the Orders Department.

During my tenure, I have worked under various Executive Directors:

- **K. Shaligram**
- **Umesh Kamdar**
- **N. R. Borgikar**
- **Sarvavashyak V. Jom**

Currently, the Chief Officer is Mr. Mehta. Additionally, three other Deputy Chief Officers are part of the team, including Mr. Sanjay (Head of the Accounts Department).

I am providing this information as part of my professional background for reference.

As of 1998, the following details pertain to the Audit Committee, Loan Recovery Committee, Employee Subcommittee, and other committees within the organization:

- **Members of the Audit Committee (1999-2000):**
 - **Ashok Kulkarni** (Chairman)
 - **Agarkar**
 - **Sankhshma Kalmelkar**
 - **Sunil Mandbhar**
- **Members from 2000-2001:**
 - **Lalitkumar Sumwara**
 - **Mamanchand Diseeter**
 - **Director Prakash Aafle**
 - **Sunil Gahkila**

Investment Subcommittee:

- **Umesh Inamdar** served as a member until October 2009.
- The Executive Committee had several discussions and resolutions, including one on 29/10/1999, which focused on SEBI reGuptations under Section 3(3). This pertained to investment decisions including Marli Sarle, Induskamant, and NABARD.

Additional Information:

- The guidelines for purchasing and selling government securities have been established. Transactions should be conducted through the SGL account, as per RBI guidelines.
- The relevant investment decisions and actions should be documented and monitored in accordance with the RBI's guidance.

- In August 1999, at the Main Market Yard, the Head of the Market Yard and the chief officials gathered at Kalatana for village work. The event was arranged in Mumbai, with a conference organized to discuss various topics. Several eminent personalities were present, including representatives from various institutions.
- The meeting involved discussions about government loan bonds and a 5% interest rate applied to such transactions, through which 50% of the amount is managed by the Board of Directors and the Managing Director.
- There was a moving table at the right-left side of the meeting room.

Panchnama dated 4/7/02.

Mr. Bhanudas Babujee More, Path 59, Banda Peseng Kam, near Horace Bridge, Bopodi, Pune.

- Mr. Pandurang Swant, Age 30, Branda Mazuri - G. 790, neighboring Sadhu Vaivali Seth, Pune-1.

MR-NO 100/02

I, P.P. Akle, Assistant P.O. Inspector, Economic Offenses Department, Pune City, along with senior officers Ismaan and Pune City Police Inspector Aayush Ojatti, attended the Economic Offenses Department office. Case No. 102/02. The evidence in the case includes sections 465, 466, 468, 451, 406, 408, 420 of the IPC. The selected case was "Sadguru Jungle Maharaj Bank Rehabilitation". Present was the executive meeting book for the evening session. The executive meeting book was found in both original copies. The bank's junior officer, Administration Department, Dinkar Ramdashana Paranjapera, and others were also present.

During the executive committee meeting, both original documents related to the bank were reviewed. The description of the bank's proceedings is as follows:

78-00. The executive meeting attendance book, originally found at Sadguru Jagali Maharaj Cooperative Bank Ltd., Chichwad. The handwritten documents were first reviewed. Pages 1 to 7 included various notes and documents.

00:00. One executive meeting attendance book, including 200 pages, was reviewed. The bank's documents were printed and included in the executive meeting report. The report was written on plain paper by Rajee. The attendance records were stamped and signed by Umesh Inamdar, starting from 6/1/03.

00:00. Detailed description and valuation of two original documents were prepared. They were verified and authenticated with proper stamps and signatures.

The Panchnama is to be completed by 12:00. Signed by the undersigned on 13:00.

- Panchnama completed S.N.A.M.

Economic Offenses Department, Pune City.

Note dated 6-7-2002

To Whom It May Concern:

I, Ketan Rameshchandra Maskaria, aged 30, currently residing in Murugav, Sudamda, Surendranagar, Gujarat, at address 191/5313, Gilaazli "A", Third Floor, Gajanan Pant Nagar, Ghatkopar East, Mumbai-75, phone number 5058855, would like to inform you that I have been residing with my family at the mentioned location for approximately 25 years. My educational background includes a B.Com degree.

I started my career in the brokerage field with Nariman Point Mumbai in December 1925 as a Settlement Assistant. The Chief Executive Officer (CEO) was Sanjay Agarwal, who was overseeing the company's operations. The company, Euro-Asian Securities, was established in July 1998 with key personnel including Sanjay Agarwal, M.M. Trivedi, and others. At the end of 1999, the company's name was changed to Home Trade Ltd. The office was located at Tower No. 3, Fifth Floor, Apna Inter Infotech Park, Vashi, Mumbai. Key personnel there included Sanjay Agarwal, Subodh Bhandari, Kelm Seth, N.S. Trivedi, and others. I worked in the Operations Department as an Operations Officer starting in January 2000.

My job involved handling government securities, recording transactions, and managing contracts. According to the instructions from Arvind Roy, I was responsible for preparing contract documents on the computer and ensuring their accurate filing. After processing, these documents were signed by directors and forwarded for further approval.

Home Trade Ltd. primarily dealt with on-site share purchases, government securities transactions, and other related activities. The company had approximately 200 employees and maintained relationships with several banks such as HDFC, ABN AMRO, IndusInd Bank, and Jagala Cooperative Bank.

I am also connected with SEBI and NSE, holding relevant IDs for reGuptatory compliance.

Regarding authorized transactions, if there are no such transactions in the market, then there are no government securities purchases, transactions, or operations involved. The records provided by RBI do not indicate any such activities.

I have seen no evidence of any such transactions in the operations of Home Trade with cooperative banks in Maharashtra and Gujarat. All activities related to the purchase and sale of government securities have been conducted according to reGuptatory guidelines.

In Pune, dealings with institutions such as Sadguru Jagali Maharaj Cooperative Bank and other banks involved in Home Trade Ltd. were properly documented. The use of government securities was performed under expert supervision.

For verification, I checked the records from the banks, including Sadguru Jagali Maharaj Cooperative Bank, and other institutions like Inamdar, Mr. Joge, and Mr. Mungi. All records related to government securities purchases and sales have been reviewed, and the following are the summarized details:

(a) On 20-09-2001, HTL had contracts for the sale of government securities with the following specifics:

- 10.18% GOI 2026, 10 crores
- 9.40% GOI 2012, 10 crores
- 9.39% GOI 2092, 10 crores
- 9.39% GOI 2079, 10 crores
- 9.39% GOI 2011, 10 crores

(b) On 01-12-2001, a delivery of ₹5 crores of 9.39% GOI 2099 certificates was made, as per the letter from SJMB.

(c) On 03-09-2002, a delivery of ₹4 crores of 9.38% GOI 2099 certificates was made, as per the letter from SJMB.

(d) On 10-01-2002, a delivery of ₹4 crores of 9.79% GOI 2099 certificates was made, as per the letter from SJMB.

(e) The sale of government securities was recorded on 19-08-1870, 20-02-2013 from HTL to SJMB, involving 5-10 crores.

Ref. No. Bank/D-4/Sadguru Jagali Maharaj Bank/MA/02
Cooperative Commissioner and Registrar of Cooperative
Societies, Maharashtra State, Pune Office, Pune 1 Date: 8th July
2002

Copy to:

Mr. Pradeep Aflay, Assistant Police Inspector, Crime Branch,
Pune City

Subject: - Regarding prompt information about the
investigation of Sadguru Jagali Maharaj Cooperative Bank Ltd.,
Pimpri-Chinchwad.

Reference: - Your letter No. Economic Crimes/513/02 dated
8.7.02

In reference to the above-mentioned letter, the following information is provided:

1. The board of directors of the cooperative bank has the authority to appoint an investment subcommittee in accordance with the RBI's guidelines.
2. According to the RBI circular No. UBD.BR.CLA 19/16.26.00/2001-02 dated 22nd October 2001, the bank is required to invest 15% of the total net demand and time liabilities in government securities.
3. As per RBI norms, the bank can invest more than the specified limit.

For the attention of the Cooperative Commissioner and Registrar of Cooperative Societies, Maharashtra State, Pune.

Date: 8-07-02

Statement of Rameshchandra Arakaria dated 06.07.2002

1. 9.8% GOI 2015, 11 crores, 10-25% GOI 2029, per crore 8.07% - GD1 - 1077:

This refers to the government securities transaction related to SIMB and HTL, including the code number. The government securities were sold to HTL by SJMB on 28-3-2002 as per the contract note.

2. Various Government Securities Transactions:

The following are the transactions of government securities that were conducted:

- 32% GOI 2099, 2025 crores.
- 50% GOI 2092, 1 crore.
- 80% GOI 2092, 8 crores.

Additionally, HTL sold government securities to SJMB on 30-3-2002 under various contract notes, including:

- 9.40% GOI 2012, 1 crore.
- 1000% GOI 2017, 1.15 crores.

These transactions were related to the letters of transaction numbers "D" and "V."

3. Holding Certificate Issued:

On 05-04-2008, HTL issued a holding certificate to SJMB for 6.25 crores. The transaction was conducted under serial number "X."

4. Contract Note Preparation and Computer Entries:

During the preparation of the contract note on the computer, instructions were provided to CLITAI by Kaan Medhavalala and Subodh Bhandari regarding the accuracy and completion of the entries.

5. Decision-Making and Instruction:

While working at Home Trade, a brokerage firm, decisions regarding the purchase and sale of government securities were made by Mr. Aghamwa, Mr. M.S. Trivedi, Mr. D. Subodh Bhandari, and Mr. Bhavsar. These decisions were carried out under the instructions of Mr. God Roy and Miss Fajooba, who either held the authority or provided the necessary directions to me to execute the transactions.

Statement:

I am from the Head Library of the Sadguru Abhi Maharaj Shahzado Bank. I acknowledge that government securities and related transactions under HTL have been handled according to official procedures. The authority and accountability for these transactions lie with the officials at our office.

It is essential to note that there is no additional cooperation required from HTL of SJMB. However, the details related to government securities and their associated documents cannot be disclosed at this time.

I have read and reviewed the aforementioned statements and confirm that they are accurate as per the information provided.

Madan Inspector, Crime Branch, Pune City

Outward No. Bank/D-4/Sadguru Jangali Maharaj Bank/02

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

Date :-08 July 2002

To

Mr. Pradip Aafale

Assistant Police Inspector,

Crime Branch, Pune City,

Subject: - Regarding prompt provision of information for the investigation of the case at Sadguru Jangali Maharaj Co-operative Bank Ltd., Pimpri-Chinchwad.

Reference: - Your letter No. S.P.O.N.I. Economic Crimes/513/02 dated 8.7.02

In reference to the above-mentioned letter, the following information is provided:

1. The board of directors of the co-operative bank has the authority to appoint an investment sub-committee as per the directives from the RBI.
2. As per RBI circular No. UBD.BR.CLA 19/16.26.00/2001-02 dated October 22, 2001, the bank is required to invest a total amount of 153 lakhs in government securities as per the net demand and time liabilities.

3. According to RBI norms, the bank is allowed to make investments exceeding a certain limit.

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

To

Ref. No. Bank/D-4/Securities Investment/Guidelines/2002
Cooperative Commissioner and Registrar of Cooperative
Societies, Maharashtra State, Pune-1

Date: 20/5/2002

Subject: Guidelines to be followed for investment in
government securities by cooperative banks.

:- Circular :-

It has been observed in recent inspections regarding investment transactions by district central cooperative banks and urban cooperative banks that some banks have not adhered to the guidelines issued by the Reserve Bank of India (RBI). These banks have violated the guidelines while investing large amounts in the purchase and sale of government securities, resulting in financial losses.

In light of this, it is hereby advised to all district central cooperative banks and urban cooperative banks that they must strictly adhere to the attached guidelines/instructions while investing in government securities. Any violations of these instructions will subject the bank/board of directors to legal action. Please take this matter seriously.

Attached: Guidelines

(Ratnakar Gaikwad)

Cooperative Commissioner and Registrar of Cooperative Societies, Maharashtra State, Pune

Copy to:

1. District Central Cooperative Banks (All)
2. Urban Cooperative Banks (All)
3. Maharashtra State Cooperative Bank, Mumbai
4. Apex Bank of Urban Co-op. Banks of Maharashtra and Goa Ltd., Mumbai
5. Maharashtra Urban Cooperative Bank Federation Ltd., Mumbai, Indian Sports Mandir, Vadala, Naigaon Road, Mumbai
6. Maharashtra Urban Bank Association, Mumbai
7. Divisional District Urban Bank Federations, Mumbai, Vidarbha
8. Divisional Registrar, Cooperative Societies (All)
9. District Sub-Registrar, Cooperative Societies (All)

154

Enclosure of Letter No. ना.बैंक/डी-४/रोके मुद्रावपूक/मार्ग.सूचना/२००२ Dated : 20 May 2002

Guidelines on Investment Portfolio of Cooperative Banks transactions in Securities.

1. The banks are henceforth required to maintain their investments in Government securities only in SGL accounts with Reserve Bank of India or in constituent SGL accounts of public sector banks, other scheduled commercial banks, state cooperative bank, Primary Dealers (PDs), Depositors and Stock Holding Corporation of India Ltd.
2. The banks should not undertake any purchase /sale transactions with broking firms or other intermediaries on principal to principal basis.
3. The banks may preferably seek a Scheduled Commercial Bank, a Primary Dealer (PD) or a Financial Institution. (FI) as a counter party for their transactions. Preference should be for direct deals with such counter parties. It will be desirable to check prices from the banks or PDs with whom the state/central cooperative banks may be maintaining constituent SGL Account (CSGL);
4. The banks should take advantage of non competitive bidding facilities provided to them for acquiring Government of India securities in the primary auctions by RBI;
5. In no way the banks should take the help of broker while dealing with the Government securities.
6. All transactions must be monitored to see that delivery takes place on settlement day. The funds account and investment account should be reconciled on the same day before close of business;
7. Dealing and back-up functions should be properly segregated. Officials deciding about purchase and sale transactions should be separate from those responsible for settlement and accounting;
8. All investment transactions should be pursued by the Board at every meeting.

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155

9. The banks may keep a proper record of the SGL forms received/issued to facilitate counter-checking by their internal control systems/ NABARD inspectors/ Government auditors.

10. With the approval of their respective boards, bank should clearly lay down the broad investment objectives to be followed while undertaking transactions in securities. The board should clearly define the authority to put through deals, procedure to be followed for obtaining the sanction from the appropriate authority, procedure to be followed while putting through deals, various prudential exposure limits and the reporting system.

11. Banks are prohibited with immediate effect from undertaking interbank ready-forward deals in dated government and approved trustee securities.

12. All transactions in Government securities for which SGL facility is available should be put through SGL accounts only.

13. Though bank receipts (BR) should be issued under any circumstances in respect of transactions in Government securities for which SGL facilities available.

14. There should be a clear functional separation of (a) trading b) Settlement, monitoring and control and c) accounting. Similarly there should be functional separation of trading and bank office functions relating to banks own investment accounts.

15. i) Banks should undertake a half yearly review of their investment portfolio, which should apart from other operational aspects of investment portfolio, clearly indicate and certify adherence to laid down internal investment policy and procedures and RBI guidelines and put up the same before their respective Boards within a month i.e. by end - April and end-October.

ii) Treasury transactions should be separately subjected to a concurrent audit by internal auditors and the results of their audit should be placed before the Chairman and Managing Director of the Bank once every month.

iii) The internal investment policy guidelines framed by the banks should be placed before the banks board and also for the approval of general body.

16) Accounting Standards-

Scam circ

156

D. All investment in securities other than approved securities should be classified under current category and should be valued at market price or cost whichever is less and depreciation should be provided for the shortfall if any.

ii) Each time a security is acquired, the bank should immediately record whether it is for investment account or for trading account and accordingly account for them in the respective accounts on the basis of laid down accounting policies. Transfer of securities from one account to another i.e. investment account to trading account or vice versa) should be with the prior approval of the Board of Directors of the Bank and should be properly documented.

iii) Potential losses should be recognized prior to the transfer of securities from current category to permanent category where market value as on the date of transfer is less than the carrying value in the books.

All the above mentioned guidelines should be followed scrupulously by the Cooperative Banks.

पति- माणव करिण पोळीय निरीक्षक असे, (२२)
पिपरी पोळीय ठाणे, पुणे
यांच्या अविनय यादर

पतिवैदक- पीठ पीठ साफळे शहर पोठ निरी, आर्थिक
विभाग, गुठ्ठे शारका पुणे शहर
यांजफडन पिंकी पुर्वक की.

पिपरी- श्चेश्वर जगदी मोद होणे वावत

उपरोक्त विषयावबध्ते यादर की, पिपरी पो से
पुणे गु. श. नं. १०२१०२ आदेशिक ४६५, ४६६, ४६८, ४६९,
४७६, ४७८, ४७९, ४८४ मधील सांगेची नामे - केतव -
कांतीदास शेठ उ. व. ४० या १९३ वळित कुटि, को अं.
हो. शे. गुठ्ठेपेठ फॉर शेड. शंघेरी पेस, मुंघई ४९ यास
आण ता १०।७।०२ येजी श्चेश्वर वॉरन्तादारे माठ
शेश्वर कोर, शी ही आय मुंघई यांजे आदेशापत्र -
आर्थर शेड कासापेठ, मुंघई येथुन यदर गुठ्ठ्यांजे तपास
पाळी ताव्यात छेव्यात बाळे आयुन त्यास पुणे येथे
आयुन २३४५ ता. आठवू करव्यात आही माहे शोषत
त्याची नेहरेपाहे जोडकी आयुन त्यास आठवू फेळे वावत
त्यांजे कायविमातीय फुड्याही नामे. पशुपान उदय
यस फुड्यांजे २५ ५६ शी वयंत विवाय, श्चान्दि मगन
शिग शेड कुसाव, मुंघई यांजे माहुत त्याची पत्नी

To

Senior Police Inspector,
Pimpri Police Station, Pune

Subject: - Regarding the entry of the Station Diary

Dear Sir/Madam,

I respectfully request that the following information be noted:

Regarding the subject matter, the accused in case No. 102/02 of Pimpri Police Station, Pune, under sections 465, 467, 468, 469, 406, 408, 420, 14 of IPC, named Kanan Phantidat Sheth, residing at 40/210 193 Per Footi, Co. Show, Gubmoher FOS Grade, Andheri West, Mumbai 49, was transferred to Arthur Road Jail, Mumbai on 10/7/02 via transfer warrant for the investigation of the said case. He was brought to Pune under special court orders and is currently under custody at Pune. The transfer of custody includes a bond related to his arrest. His wife, Shoti Jaguti Ketan Sheth, has been informed via the legal representative of his case.

Therefore, I request that the Rotation Diary entry be made regarding this matter.

Sincerely,

Economic Crimes Department,
Crime Branch,
Pune

Arrest of Panchanama dated 10.07.2002

1. **Incident Location:** The incident occurred in the slum area behind Bajaj Auto, Nigdi, Pune.
2. **Evidence Collection:** The following observations were made during the panchanama process.

I, P.P. Aflé, Assistant Police Inspector, Economic Department, Crime Branch, Pune City, along with both panchas, visited Pimpri Police Station. They were informed about the case and presented. The case is under sections 465, 467, 468, 469, 406, 408, 420, 14 of IPC with the accused named Kanan Phantidat Sheth, age 40, a share broker, residing at 193 Jalil Kutiir, Hosog Society, Gulmohar Road No. 9, Mumbai 49.

During the preparation of the panchanama, it was noted that the accused was present and identified. The panchanama was prepared and accepted with the signatures of the witnesses.

Upon inspection, no visible signs of injury or damage were observed on the accused. There were no marks on the body or any external signs of injury. The accused's clothing was in a good condition, and no money or other items were found. The

accused was questioned, and no reasons for the alleged injuries were provided.

The panchanama process was completed, and the case is being followed up.

Date: [Date of Completion]

Signed:

P.P.

Aflé

Assistant Police Inspector, Economic Department
Crime Branch, Pune City

Cross Examine Dated 15.7.2002.

Mrs. Bhavana Dhimat Pandya, Age 44, Occupation Homemaker, Residing at 3/8 Silver Spring Apartments, Panchavati, Pashan, Pune-08, Phone No. 4003617.

Upon inquiry, I confirm that my husband, Dhimant Amrutlal Pandya, along with our daughter and family, resides at the above address. I have completed up to B.Com. My cousin, Hina Baghe, has been working at Giltedge Management Services for the past 4-5 years. The Giltedge Company in Pune required a female employee for their office. Hina informed me about this, and I applied for the job. I had an interview at the Mumbai office conducted by Ms. Vinita Sanghvi. Following this, on 1st June 2009, I reported to the Giltedge office located at Sohrab Hall, Sansung Road, Pune. Since Home Trade is registered in Pune, it is essential for it to have an office in Pune.

Statement Regarding Home Trade Company

The work for Home Trade Company was not transferred from the office. The computers, fax machine, and phone in the office were owned by Giltedge. Quotations from Giltedge were sent via the internet, and quotations for services were sent to banks like Service Development Bank, Sharda Bank, etc. I have never provided quotations to Sadguru Jangli Maharaj Bank.

The quotations that were sent by fax to the mentioned clients were handled and sent by me while also performing other tasks in the office.

As of 23/09/2009, the property of the mentioned office space is being handled and transferred according to the management. The office's computers and fax machine have been kept under my supervision in Mumbai.

I have read the above statement and confirm that it is correct.

Signed:

P.P. Aflé

Assistant Police Inspector, Crime Branch, Pune City

Andheri-Mumbai

Panchnama dated 16/07/2002

1. Sunil Shivaji Jadhav, aged 25, residing at 10 Khase Park, Adjacent to Police Station, Andheri East.

Ganeshan Supya, aged 31, occupation: Driver, residing at R.S. Methun Nagar, Viman, 56 years old, is associated with Pradeep's party.

The crime scene is the building at 193 Lat Kutir, Hansi Mosa, Gulmohan Boss-Road No. 9, JV Scheme, Andheri West. This building was affected on the 21st. We were informed that the live post Kundan: 102-102 Bhandra, Viman, is in the vicinity. The criminals' workers Ajay had taken them and they admitted it.

I was instructed to visit the location. The residence in question is Gulmohan, Sans No. 9, JV Peak, Andheri West. On arriving at the house, I found a woman, aged 35, Mamta, outside. The accused identified her as "Jai Jagruti Kalan Seth" and introduced her as our contact. We provided our identification and mentioned our purpose of visiting the house to inspect the location. She granted permission to enter the house. Upon entry, the door was found to be locked.

At the Giltedge office, I was required to handle clerical work.

I was accompanied by Dilip Kamble, who was a peon at the time.

The area where I worked was managed by Home Trade. Initially, I was provided with checks and instructed to contact Mr. Asrani by phone for further instructions.

Upon entering the premises, the house's main door faces east. The "sitting room" is located immediately as you enter. On the north corner of the east wall, there is a locked cupboard. A table and other items are kept in the room. There is a sofa set visible in the sitting room.

To access the kitchen, you have to go through a passage in the sitting room. The kitchen is located in the north wall and is equipped with wooden cupboards, and adjacent to it is a dining table and other kitchen items. The eastern and southern parts of the kitchen lead to a bedroom and a bathroom. The area of the house is approximately 550 square feet. Upon detailed inspection, no evidence related to the crime was found in the home, and no suspicious documents or evidence were present.

During the house search, no tampering or illegal activity was observed. The items in the house were not damaged or disturbed. When the search was completed, the resident, Jagruti Kalan, informed us that they were willing to return our search. They provided necessary details and verified the presence of local witnesses.

The situation in the house is as described. This panchnama is recorded under reference 4182 and started on 12/30/91. The resident Jagruti confirmed the date as 16/07/02.

Economic Crime Department, Pune City

Pune

Date: 17-06-2002

To,
Vile Parle, Mumbai

165 – 168

Panchnama, Dated : 16/07/2002

1) Sunil Shivaji Jadhav, Age 25 years, Occu. Driver, Residing at Revese Park, Airforce Station Morekholit, Pune.

2) Sajay Rambhau Gawai, Age 25 years, Occu. Watchman, residing at 103, Liberty Apartment, Sarojini Road, Vile Parle, west Mumbai 56

I, Mr. P. P. Afale, Asst. Police Inspected Crime Branch, Pune City, na. 903, seo dest swüe. Ment 80/M Sarojni Road Wije Park West 110 Maja Mumbainampur Ya Kauryakhya Opposite Bolaville Hajar Samo -ville ki Pipnri Po Stay Guru. 102/02 Future clause. 04. rey, reu, 46. 470 406, 408 220. 38 211 The said office is to be searched for evidence. ambi. Pachenama Lehatho Prapana Hajar Rath, Sabilke we approved that work then the correct crime- fir Hernia Sarovi Shau Zetan Bhayezas Safe Vach 40 220 193 Karnan Kutir Sosa. Gulmohar Bamboo Rote No. 9 Orhi. PD Scheme Adheri West Mumbai 49 is correct. They showed him before the office of Kabd, the accused could enter the office. as follows

The front door of the said office is again kazan banu mohene sai (still lanst a comun Mathewa Rawalyavar"es" his dison letter is written in the said door vote aal the accused Samvin enters Kavyaladi's rent also mill sallo baji 226 69 Saipisho vatni ` asking jetar. Ruthe ase Both of them were present, and they were given a saree named Samanathun Saßpatana

The jamaïchhawa there was filled with rhymes about varwanagi. Sa bumi È is in East-Pon North-South area and the main door of the sauce is facing East-West, there is a space of approximately 5 feet. Inside there is a glass table with 19 seats. There is a meeting to be done in 907. He is Mes. Birds vot and in the said room there is a cauter libord a soor saners a Močda tho Bhagçwando viry Bion. and the office staff will work there.

Outside the room, on the west side of the passage, there are cupboards facing east in the passage, in which Giltage record papers are visible. Behind the cupboard there is a bank office. There are tables on both sides of the east and west sides. Look at the computers, keyboards, fax machines, phone, staff papers, and there are - male Time seems to be doing. In the room of the said office, a glass wall (1) appears to have been placed on the phone with Jim also the computer, is in working order and inspected by Raj Bank in this regard, useful in the case of government bonds.

The documents of the said disturbance have not been received. From the office some-one working name Jirnaro Riseou in fools siry norm Uvay 20 210 Andheri Mumbai Kumari Sugna 24 35 210 Goregaon, Kerarajendra Sable 10 Nalasopara.. He said that Sandamuk 0100 and vinn aailaya margin homered letter is vyavdara halela nathe. Sasse bono maßirn.

Any kind of damage to the office at the time of Panchnama is Ert Ban at the time of Panchnama. Amit Seth and Mrs. Jahli Seth are all of us Kadvo Ghewasu Chamileche Swasu there Nanar Vil a After that the accused Ketan Seth went out from the work.

H) Vachanama Mau. Baryocount 9226 226 common getoo aa Vidun main gathering.. 17800 pm

(yan ki. came) six. Po. Inspector General Crime Branch Pune City

The author of the said Panchnama has been signed by Panch
Saxidar Mhan Khalik.

Pach

1) _____

2) _____

169-171

Pune Dated 18/07/2002

To,
Hon. Senior Police Inspector,
Pimpri Police Station, Pune

Subject : Regarding taking note of the accused's face

As per above mentioned Subject it is submitted that C.R.No. 102/2002 under Sections 465, 467, 468, 406, 408, 34. of IPC Amanchand Chodshaka Agarwal U. Age 65 Residing in Watrika" Plot No. 31 Sec. No. 24 Disak Roh Age 53 Authority Nigdi Pune 44, ② Prakash Ganesh Afle 20.12 Kalika; - Apartment, Pavana Gagar Chichwad Pune 33. Plot No. 27, Pradhikaran Nigdi U., House 50, Ashok Ramakrishna, 27. Ko Hai. People Society, Mahaveer Parvan, Chinchwad Kulkarni Pune 19 2nd. All have been booked in the crime today on 18.7.2002 in the morning 10-30 times. The faces of r aypo are read and connected with tha. Arak Atopi has been informed about the reasons for his absence, and he has been informed about the service work of R. Deng Baban Chap.

However the face of said accused arrest, sheesh nod kahan, godkam station issued indo number in mation diary and filed waiting day request

Asa Watter 92.0.2070 2.

(Crime Branch, Pune city

Pune Crime Revenue

Arrest Prachnama 18/07/2002

1) Maruti Lakshman Gaikwad Uchaya 44 Handa will be incomplete Durga Bagar Jopad Pahi We Pune 35

1) Shamlal Khemchand Agwar Age Hona Trade Res. 5600 Nana Peth Pune

B. P. P. Afley, Sixth Grade Teacher, Senior Division, Shunhe Shagwa Pune City, also blames the above Yamiyad Bodhile Amla when he lost, he told all of them that it was time to lose "Vykhanima Pimpri Po Rahe Shur.No. 102/2002 B.D. Vs. JEY, JEU, ₹06, 408, 420,34.

PA Samaj is present, Isam Lage is asked for names and addresses, he says 31 S.No. 24, Dajak Road Pradhikaran Nigdi Pune Prakash Ganesh Afle Age 532.12 Kalika Apprentice, Pavananagar Dia Muntha OOO Hasite Pralap Adikar 50 thousand 45 s. 27 Pradhikaran Nigdi Pune Ashok Ramkriran Kulki Upur 21. Prasad" Scheme No-U Ghat No. 32, Near Modern Hayatpurat Se 2.29, Raimunanagar Nigdi Pune. 44 Asilkumar Mohjaga) Sunawat Ave 62 21-9/2 Chandralok Ko Ho So Mahavir Park Chiwad Pune 19. Those are competitive There is no money coming from Azadteen. The clothes are on the body and the body is not covered. I told everyone about RK Babar.

I completed the above Panchnama starting at 10-80 in the morning and paying interest at Satyali at 10-30

Pradeep Aphle)

Asst. Police Inspector

We dolly pandhami baror, sihora panchnama vayun pradhika that is right sihaag. The said Panchnama has been timed in the village called Pech Shrasidar

Panch

1) _____

2) _____



THE STOCK EXCHANGE, MUMBAI

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.
Tel. (91-22) 272 1234 / 33 Fax (91-22) 272 1919 / 9123

900

172

No.List/rkk/2002

11th July, 2002

Shri Pradeep Aphale
Asst. Police Inspector,
Economic Offence Wing,
Crime Branch,
Pune 1.

Dear Sir,

Re: Home Trade Ltd.

We acknowledge receipt of your letter ref. no.486/2002 dated the 18th June, 2002 regarding the captioned company and would like to give hereunder the required information:

- 1) Date of Registration of Home Trade Ltd.: The company has been registered with SEBI under Registration No.INB010624639 on 7th June, 1995.
- 2) We enclose herewith a copy of the registration certificate issued by SEBI to Home Trade Ltd.
- 3&4) Addresses of the company with telephone numbers:

Registered Office: 124 A, Sohrab Hall,
21, Sassoon Road,
Pune 411 001.

Tel. No.601 607 / 603 962
Fax No.604 285

Corporate Offices: 1) Tower 4, 5th floor,
Vashi Railway Station Complex,
Navi Mumbai 400 703.

Tel. No.781 2441-44
Fax No.781 2548

2) 143-A Wing, Mittal Court,
Nariman Point,
Mumbai 400 021.
Tel. No.282 1211

First of 6-2002
[Signature]
Asst

...2

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909

173

5) Name and Addresses of Board of Directors on 18th June, 2001 as informed by the company are as under:

Name of the Directors

1	Mr.Sanjay Agarwal	7 th floor, Juhu Shalimar Co.op. Hsg. Society Ltd., Gulmohar Cross Road No.10, Juhu, Mumbai 400 049.
2	Mr.N.S. Trivedi	Pushpam, 3 rd floor, Flat No.3A, Khandubhai Desai Road, Vile Parle (W), Mumbai 400 056.
3	Mr.Manoj (Mike) Ambalal Shah	M.S. Enterprises, No.26, S.N. Chambers, 239 Sankey Road, Bangalore 560 080. or No.3, Bellary Road, RMV Ext. Bangalore 560 080.
4	Mr.Shashank G. Ranade	C/o.Home Trade Ltd., 143-A, Mittal Court, Nariman Point, Mumbai 400 021.
5	Mr.Salil D. Gandhi	C/o.Home Trade Ltd., 143-A, Mittal Court, Nariman Point, Mumbai 400 021.
6	Mr.Vijaykumar H. Modi	A/203, Borivali Amita Co-op. Hsg. Soc. Ltd., Kulupwadi Road, Rajendra Nagar, Borivali (E), Mumbai 400 066.
7	Mr.Dhananjay Agarwal	C/o.Home Trade Ltd., 143-A, Mittal Court, Nariman Point, Mumbai 400 021.
8	Mr.Alan James McMillan	c/o. Home Trade Ltd., 143-A, Mittal Court, Nariman Point, Mumbai 400 021.
9	Mr.Russel H. Boekenkroeger. Jr.	2 Timberhill Terrace Lynnfield, Massachusetts 01940.

6) Shares of Home Trade Ltd. are not yet listed on the Exchange.

7) Date of Listing: nil

8) Home Trade Ltd. is only a member of cash segment of BSE. Hence, granting permission to Home Trade Ltd. to deal in the Government securities does not arise.

9) Comments on the company: According to SEBI directives, BOLT terminal of Home Trade Ltd. (Member of the Exchange) is deactivated w.e.f. 30th April, 2002. The Exchange has not given trading permission to the securities of the company.

Yours faithfully,

Rekha Karnik

(Rekha Karnik)

Dy. Gen. Manager-Listing

psk

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SHCIL

Stock Holding
Corporation of India
Limited

Date : July 16, 2002

903

175

To
Mr. Pradeep Aphale
Assistant Police Inspector
Economic Offence Wing
Crime Branch
Pune-1

Sub: Transactions related to Shree Sadguru Jangli Maharaj Sahakari Bank Ltd

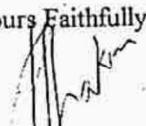
Dear Sir,

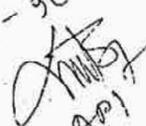
This has reference to your letter dated June 18, 2002, seeking information for investigation in the Government Securities Scam relating to transactions of Shree Sadguru Jangli Maharaj Sahakari Bank Ltd, Chinchwad we furnish the following details.

1. The constituent SGL account of Shree Sadguru Jangli Maharaj Sahakari Bank was opened on December 17, 1999.
2. The account code allotted to the Bank is SJMB.
3. The Statement of Holding for SJMB as on 31/03/2002, 30/04/2002, 31/05/2002, 30/06/2002 are enclosed herewith. Subsequently 11 certificates (security 9.39% GOI 2011) of the client have been lodged for conversion from physical to SGL for Rs 10 crores on July 11, 2002.
4. The purchase transactions were undertaken against clear funds and the sales transactions against clear security balances in the account.
5. The list of signing authorities for signing the deal statements of SJMB since inception is enclosed herewith.
6. EuroAsian Securities Ltd (now Home Trade Ltd) has a constituent SGL Account with us. The account was last operated on March 31, 2000. There has been no holding in this account since the last operation undertaken on March 31, 2000.

Thanking You

Yours Faithfully


Jagdish Thakur
Divisional Manager- Finance.

21-7-9e-6-2002

A-1

Phones : 2045483-84-85, 2027296
2045499, 2832554, 2832288
2851171
Telex : 011-05021 SHC-IN
Grams : STOCKHOLD
Fax : 2027202, 2023173

Regd. Off.: Mittal Court, 'B' Wing,
2nd Floor, 224, Nariman Point,
Mumbai - 400 021.



Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishji Marg,
Chinchwad, Pune- 411 019.
Phone : 776398, 774522,
Fax : 020 - 761229.

14.12.99

HO/MIS/ /99-2000

True copy of Resolution passed in the meeting of Board of Directors of
Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad

Date of Meeting : 3.12.1999
Convened By : Umesh Inamdar
General Manager
Resolution No. : 3 (E)

Resolution

Resolved that,

- Subsidiary General Ledger Account (SGL) to be opened as a constituent account of the Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad with Stock Holding Corporation of India Ltd. (SHCIL)
- The agreement setting out the terms and conditions be executed by the Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad with Stock Holding Corporation of India Ltd., and Mr Mamanchand Agarwal, Director and Mr. Umesh Inamdar, General Manager are jointly and severally authorized to execute the said agreement with Stock Holding Corporation of India Ltd., on behalf of the Bank.
- Any two (jointly) of the following persons are hereby authorized to operate the SGL constituent Account.
 - Shri Mamanchand Agarwal - Director
 - Shri Umesh Inamdar - General Manager
 - Shri Ramchandra Mulay - Deputy Chief Officer
 - Shri Umakant Mungji - Senior Officer

Certified True Extract



(Ashok Kulkarni)
Chairman





Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandishiji Marg,
Chinchwad, Pune- 411 019.
Phone : 776398, 774522,
Fax : 020 - 761229.

904

177

Date : 14.12.99

Authorised Signatory

No.	Name	Designation	Signature
1)	Shri Mamanchand Agarwal	Director	
2)	Shri Umesh Inamdar	General Manager	
3)	Shri Ramchandra Mulay	Deputy Chief Officer	
4)	Shri Umakant Mungi	Senior Officer	





90E

90

Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishiji Marg,
Chinchwad, Pune - 411 019.
Phone : 7476398, 7474522.
Fax : 020 - 7461229.

138

Date : 12/02/2002

Refer

HO/MIS/INVEST/SH /2179 /2001-2002

To,
The Divisional Manager,
Stock Holding Corporation of India, Ltd.,
Mittal Court, B Wing, IInd Floor,
Nariman Point,
Mumbai - 400 021

Kind Attn. : Mr. Nagarkar

Sub.: Admission of New Signatories

Respected Sir,

With reference to the above, we have to inform you that Shri S.D. Jog has been appointed as a General Manager of our bank w.e.f. 3.12.2001. General Manager and others has been authorised to sign on all correspondence with Stock Holding Corporation of India. The resolution in this regard passed in the Board of Directors meeting held on 06/02/2002 is enclosed herewith for your reference and record.

The specimen signatures of all authorised signatories with due attestation is sent herewith. Please accept the same and inform us accordingly.

Thanking you,
Stock Holding Corporation of India, Ltd.

Yours faithfully,

(Prakash Aphale)
Chairman



Recd
A
3/2/02

179

908



Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishiji Marg,
Chinchwad, Pune - 411 019.
Phone : 7476398, 7474522.
Fax : 020 - 7461229.

HO/MIS/RB/RTN/ /2001-2002

True Copy of Resolution passed in the meeting of Board of Directors.

Held on - 06/02/2002

Resolution No. - 10 CAD3

Place of meeting - Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad
Head Office: Prestige Complex, IIIrd Floor,
Acharya Anand Rishiji Marg, Chinchwad Station,
Pune - 19

Convened by - Shri Shridhar Dattatraya Jog

Resolved that any two of the following persons of Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad are hereby authorised to operate SGL A/c Code SSJM maintained with Stock Holding Corporation of India, Limited Mumbai.

Authorised persons are as under :

- 1) Shri Aphale Prakash Ganesh - Chairman
- 2) Shri Kulkarni Ashok Ramkrishna - Director
- 3) Shri Madkikar Sunil Pratap - Director
- 4) Shri Gaikwad Satish Vithoba - Director
- 5) Shri Jog Shridhar Dattatraya - General Manager
- 6) Shri Metha Pramod Narayan - Chief Officer
- 7) Shri Mungi Umakant Dattatraya - Deputy Chief Officer



[Handwritten Signature]
Chairman

Since bank has been authorised to operate SGL A/c Code SSJM maintained with Stock Holding Corporation of India, Limited Mumbai.



906

Any

180

Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishiji Marg
Chinchwad, Pune - 411 019.
Phone : 7476398, 7474522.
Fax : 020 - 7461229.

HO/MIS/RBI/RTNA /2001-2002

Signature Verification

1) Shri Aphale Prakash Ganesh
Chairman

2) Shri Kulkarni Ashok Ramkrishna
Director

3) Shri Madkikar Sunil Pratap
Director

4) Shri Gaikwad Satish Vithoba
Director

5) Shri Jog Shridhar Dattatraya
General Manager

6) Shri Metha Pramod Narayan
Chief Officer

7) Shri Mungi Umkant Dattatraya
D.C.O.

Director
Director
[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

Signature of all above authorities certified. This is as per Board Resolution.

For Shree Sadguru Jangli Maharaj Sahakari Bank Ltd., Chinchwad



(Prakash Aphale)
Chairman



902
**Shree Sadguru Jangli Maharaj
Sahakari Bank Ltd., Chinchwad.**

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishiji Marg,
Chinchwad, Pune - 411 019.
Phone : 7476398, 7474522.
Fax : 020 - 7461229. 21.5.2002

181

HO/MIS-RBI/ 112 /2002-2003

To,
The Divisional Manager,
Stock Holding Corporation of India Ltd.
Mittal Court, B wing, 2nd Floor,
Nariman Point, Mumbai - 400 021

Sub.: Admission of New Signatories for operating on CSGL Account – SJMB with you.

Respected Sir,

You may be aware that the Board of Directors of the Bank is dissolved at the close of office hours on 7.5.2002 and Shri Shailesh Kotmire District Deputy Registrar, Co-operative Societies, Pune has taken over as an Administrator of the Bank. He is along with other authorised signatories allowed to sign all the correspondence regarding transactions relating to above CSGL Account.

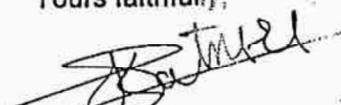
We enclose copy of order issued by The Commissioner of Co operation and Registrar of Co-operative Societies, Maharashtra State, Pune dt. 7.5.2002 and letter by Shri Shailesh Kotmire having taken over charge of the Bank at the close of office hours on 7.5.2002 for your ready reference. It is clear that by virtue of dissolution of Board of Directors Shri Shailesh Kotmire is now Head of our Bank.

A true copy of the Administrative resolution in this regard passed on 20.5.2002 is enclosed for your reference and record.

The specimen signatures of all the authorised signatories with due attestation are attached. Please accept the same and inform us accordingly.

Thanking you.

Yours faithfully,


Shailesh Kotmire
Administrator


Chief Officer



(990)
Shree Sadguru Jangli Maharaj
Sahakari Bank Ltd., Chinchwad.

Head Office : Prestige Complex,
Third Floor, Acharya Anandrishiji Marg,
Chinchwad, Pune - 411 019.
Phone : 7476398, 7474522.
Fax : 020 - 7461229.

182

21.5.2002

HOMIS-RBI/ - /2002-2003

True Copy of Administrative Resolution

Date : 20.5.2002

Resolution No : 1
Place of Meeting : Shree Sadguru Jangali Maharaj Sahakari Bank Ltd.,
Chinchwad Head Office : Prestige Complex, 3rd Floor,
Acharya Anand Rishiji Marg, Chinchwad Station,
Pune - 411 019

Convened by : Shri P.N. Metha, Chief Officer

Resolved that Constituent's SGL Account with Stock Holding Corporation of India Ltd. be operated by Shri Shailesh Kotmire - Administrator and any one of the following Officers, *jointly*

- 1) Mr. Pramod Narayan Metha - Chief Officer
- 2) Mr. Ramchandra Gulabrao Mulay - Deputy Chief Officer
- 3) Mr. Sanjay Prabhakar Deshpande - Deputy Chief Officer
- 4) Mr. Sanjay Baburao Sasane - Deputy Chief Officer



सहकारी संस्था, पुणे विभाग, पुणे
४) मा. सर्वव्यवस्थापक - पुणे जिल्हा मध्यवर्ती सह.बँक. पुणे

999

183

Shree Sadguru Jangali Maharaj Sahakari Bank Ltd., Chinchwad
Specimen Signature

Mr. Shailesh Kotmire
Administrator



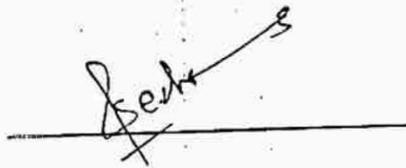
Mr. Pramod Narayan Metha
Chief Officer



Mr. Ramchandra Gulabrao Mulay
Deputy Chief Officer



Mr. Sanjay Prabhakar Deshpande
Deputy Chief Officer



Mr. Sanjay Baburao Sasane
Deputy Chief Officer



Signature of Registrar


Deputy Registrar
Co-operative Societies
Pune City (3) Pune



Stock Holding Corporation of India Limited

SGL

184

STATEMENT OF SGL HOLDING

992

DATE : 12-JUN-2002

To
SHREE SADGURU JANGALI MAHARAJ SAHAKARI BANK LTD.
PRESTIGE COMPLEX, 3rd FLOOR,
ACHARYA ANAND RISHI MARG,
CHINCHWAD, PUNE
411019

Kind Attn :- MR.UMAKANT MUNGI

Dear Sir,

Sub : STATEMENT OF SGL HOLDING IN CENTRAL GOVT. SECURITIES AS ON 30-JUN-2002

We enclose herewith details of securities held by us, Stock Holding Corporation Of India Ltd., on your behalf in our SGL account with the Reserve Bank Of India as on the close of business hours on 30-JUN-2002 .

Discrepancies, if any, may be immediately brought to our notice within 3 days from the date of issue of the statement, else the account holder will be deemed to be in agreement with the balances shown in the statement.

for Stock Holding Corporation Of India Ltd.,

(AUTHORISED SIGNATORY)

India's Largest Depository Participant



Stock Holding Corporation of India Limited

SHCIL

185

993

HOLDING STATEMENT OF SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD. AS ON 30-JUN-

ISIN Code	Nomenclature Of Security	Face Value Held (Rs.)
1605	9.81% Central Govt. Bond 2013	5,00,00,000.00
1011	9.85% Central Govt. Bond 2015	7,50,00,000.00
2001	8.07% Central Govt. Bond 2017	2,50,00,000.00
TOTAL VALUE		15,00,00,000.00



India's Largest Depository Participant

Registered Office : Mittal Court, 'B' Wing, 2nd Floor, 224, Nariman Point, MUMBAI (BOMBAY) - 400 021. Tel: 2045483 / 84 / 85 • Fax: 202 7202 / 202 3173 • Grams STOCKHOL
Mumbai Office : Mittal Court, 'B' Wing, 2nd Floor, 224, Nariman Point, Mumbai (Bombay) - 400 021. Tel: 5772886 • Fax: 5761854 / 5787866 -222



Stock Holding Corporation of India Limited

SICIL

186

STATEMENT OF SGL HOLDING

998

DATE :- 03-JUL-2002

To
SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD.
PRESTIGE COMPLEX, 3rd FLOOR,
ACHARYA ANAND RISHIJI MARG,
CHINCHWAD, PUNE
411019

Kind Attn :- MR.UMAKANT MUNGI

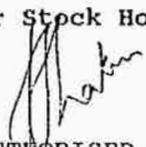
Dear Sir,

Sub : STATEMENT OF SGL HOLDING IN CENTRAL GOVT. SECURITIES AS ON
31-MAY-2002

We enclose herewith details of securities held by us, Stock Holding Corporation Of India Ltd., on your behalf in our SGL account with the Reserve Bank Of India as on the close of business hours on 31-MAY-2002 .

Discrepancies, if any, may be immediately brought to our notice within 3 days from the date of issue of the statement, else the account holder will be deemed to be in agreement with the balances shown in the statement.

for Stock Holding Corporation Of India Ltd.,


(AUTHORISED SIGNATORY)

India's Largest Depository Participant



SHCIL

Stock Holding Corporation of India Limited

188

994

HOLDING STATEMENT OF SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD. AS ON 31-MAY-20

Loan Code	Nomenclature Of Security	Face Value Held (Rs.)
1005	9.81% Central Govt. Bond 2013	5,00,00,000.00
1011	9.85% Central Govt. Bond 2015	7,50,00,000.00
2001	8.07% Central Govt. Bond 2017	2,50,00,000.00
TOTAL VALUE		15,00,00,000.00



India's Largest Depository Participant



Stock Holding Corporation of India Limited

188

STATEMENT OF SGL HOLDING

DATE :- 18-JUL-2002

99E

To
SHREE SAGGURU JANGLI MAHARAJ SAHAKARI BANK LTD.
PRESTIGE COMPLEX, 3rd FLOOR,
ACHARYA ANAND RISHUJI MARG,
CHINCHWAD, PUNE
411019

Kind Attn :- MR.UMAKANT MONGI

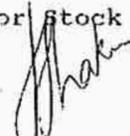
Dear Sir,

Sub : STATEMENT OF SGL HOLDING IN CENTRAL GOVT. SECURITIES AS ON
31-MAR-2002

We enclose herewith details of securities held by us, Stock Holding Corporation of India Ltd., on your behalf in our SGI account with the Reserve Bank Of India as on the close of business hours on 31-MAR-2002 .

Discrepancies, if any, may be immediately brought to our notice within 3 days from the date of issue of the statement, else the account holder will be deemed to be in agreement with the balances shown in the statement.

for Stock Holding Corporation Of India Ltd.,


(AUTHORISED SIGNATORY)

India's Largest Depository Participant



Stock Holding Corporation of India Limited

189

SKIL

99U

SCHEDULE STATEMENT OF SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD. AS ON 31-MAR

Loan Code	Nomenclature Of Security	Face Value Held (Rs.)
1001	10.47% Central Govt. Bond 2015	10,00,00,000.00
1005	9.81% Central Govt. Bond 2013	5,00,00,000.00
1007	9.39% Central Govt. Bond 2011	6,00,00,000.00
1011	9.85% Central Govt. Bond 2015	7,50,00,000.00
2001	8.07% Central Govt. Bond 2017	2,50,00,000.00
TOTAL VALUE		31,00,00,000.00



India's Largest Depository Participant

Registered Office: Mittal Court, 'B' Wing, 2nd Floor 224 Nariman Point, MUMBAI (BOMBAY) 400 021. Tel.: 2045483 / 84 85 • Fax: 2027202 / 2023173 • Grams: STOCKHCO226
Vikhroli Office: 44/1 Mehre Estate L.B.S. Marg, Near Vikhroli Station, Vikhroli (West), MUMBAI (BOMBAY) 400 079 Tel.: 5720006 • Fax: 5701000



SGL

Stock Holding Corporation of India Limited

190

STATEMENT OF SGL HOLDING

DATE :- 16-JUL-2002

99C

To
SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD.
PRESTIGE COMPLEX, 3rd FLOOR,
ACHARYA ANAND RISHIJI MARG,
CHINCHWAD, PUNE
411019

Kind Attn :- MR.UMAKANT MUNGI

Dear Sir,

Sub : STATEMENT OF SGL HOLDING IN CENTRAL GOVT. SECURITIES AS ON
30-APR-2002

We enclose herewith details of securities held by us, Stock Holding Corporation Of India Ltd., on your behalf in our SGL account with the Reserve Bank Of India as on the close of business hours on 30-APR-2002 .

Discrepancies, if any, may be immediately brought to our notice within 3 days from the date of issue of the statement, else the account holder will be deemed to be in agreement with the balances shown in the statement.

for Stock Holding Corporation Of India Ltd.,

(AUTHORISED SIGNATORY)

India's Largest Depository Participant

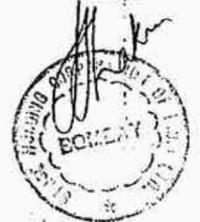
Stock Holding Corporation of India Limited

191

99e

STATEMENT OF SHREE SADGURU JANGLI MAHARAJ SAHAKARI BANK LTD. AS ON 30-APR-201

Code	Nomenclature Of Security	Face Value Held (Rs.)
1000	10.67% Central Govt. Bond 2015	10,00,00,000.00
1000	9.61% Central Govt. Bond 2013	5,00,00,000.00
1000	9.39% Central Govt. Bond 2011	10,00,00,000.00
1010	10.10% Central Govt. Bond 2026	5,00,00,000.00
2000	9.65% Central Govt. Bond 2015	7,50,00,000.00
2001	8.67% Central Govt. Bond 2017	2,50,00,000.00
TOTAL VALUE		40,00,00,000.00



India's Largest Depository Participant

बैंक हिन्दी में भी पत्राचार का स्वागत करता है ।

तार का पता
Telegraphic Address

"रिजर्विस्ट"
मुंबई
"RESERVIST"
MUMBAI.

टेलिक्स TELEX | RBI CURRENCY

011 2455
011 2318

टेलीफोन TELEPHONE : 266 0500

भारतीय रिज़र्व बैंक

पोस्ट बॉक्स नं. 901.
मुंबई- 400 001.

RESERVE BANK OF INDIA
POST BOX NO. 901.
MUMBAI - 400 001.

PUBLIC DEBT OFFICE

PDO/19.01.02/ 66 /2002-03
July 3, 2002

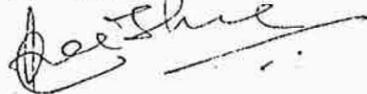
Shri Pradeep Afale
Assistant Police Inspector
Economic Offences Wing
Crime Branch
Pune City.

Dear Sir

**Pimpri Police Station Crime Case No.
102/02 under Sections 465, 467, 468,
471, 406, 408, 420 and 34 of the Indian
Penal Code - Information regarding
Government Security transactions of Shree
Sadgaru Jangli Maharaj Sahakari Bank Ltd.,
Chinchwad, Pune**

Please refer to paragraph 3, item 5 of the letter UBD.CO.BSD.11/
/12.03.1420/2001-02 dated 25th June 2002 addressed to you by our Urban Banks
Department, Central Office on the captioned subject. In this connection, we advise that
we do maintain records of the transactions undertaken by the banks if such transactions
have been undertaken with our knowledge. We enclose herewith a statement of the
transactions undertaken by Shree Jangli Maharaj Sahakari Bank Ltd. during the period 1st
July 1997 to date as appearing in our records for your information.

Yours faithfully



(S.K. Mishra)
Assistant General Manager

ENCLOS : 2

4/11/20/11/2002


193

We hereby certify that SHREE SADGURU JANGAL, MAHARAJ SAHAKARI BANK LTD. is the registered holder of the undermentioned STOCKS of CENTRAL GOVERNMENT LOANS issued by the Reserve Bank of India Public Debt Office, MUMBAI, as at the close of business on 1 July 2002

929

Sl. No.	Loan Code	Loan Description	Stock No.	Balance (in Rs.)
1	01007	9.39 % G.S. 2011	TBY00030	1,00,00,000
2	01007	9.39 % G.S. 2011	TBY00031	1,00,00,000
3	01007	9.39 % G.S. 2011	TBY00032	1,00,00,000
4	01007	9.39 % G.S. 2011	TBY00033	1,00,00,000
5	01007	9.39 % G.S. 2011	TBY00034	1,00,00,000
6	01007	9.39 % G.S. 2011	TBY00035	1,00,00,000
7	01007	9.39 % G.S. 2011	TBY00036	1,00,00,000
8	01007	9.39 % G.S. 2011	TBY00037	1,00,00,000
9	01007	9.39 % G.S. 2011	TBY00038	1,00,00,000
10	01007	9.39 % G.S. 2011	TBY00039	50,00,000
11	01007	9.39 % G.S. 2011	TBY00040	50,00,000
TOTAL				10,00,00,000

Date : 01/07/2002
Time : 13:07:48

p. Manager

Reserve Bank of India
Public Debt Office
MUMBAI - 400 001.

- N.B. : 1) This certificate is of no negotiable value and need not be produced when the stocks to which it refers are dealt in.
- 2) The stock holder is advised to confirm the balances shown in the statement or point out discrepancies, if any, found therein within 15 days from the date of issue of the statement.
- 3) If the balances are not confirmed within the stipulated time of 15 days as mentioned above the holder will be deemed to be in agreement with the balances shown in the statement.

Date : 04/07/2002
Time : 09:43:34

STATEMENT OF STOCK TRANSACTIONS

Page No. 1

194

922

Period : From 01/04/1997 To 04/07/2002
Regn. No: BYPES0081 Name : SHREE SAGGURU JANGLI MAHARAJ GAHAKARI
BANK LTD.

Date Of Effect	Token No.	Stock No.	AMOUNT (in Rupees)		Balance	Transaction With
			Debit	Credit		
Loan Code : 01007 Description : 9.39 % S.S. 2011						
22/04/2002	36637	TBY00030		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36637	TBY00031		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36637	TBY00032		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36637	TBY00033		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36637	TBY00034		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36638	TBY00035		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36638	TBY00036		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36638	TBY00037		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36638	TBY00038		1,00,00,000	1,00,00,000	HDFC_CON
22/04/2002	36638	TBY00039		50,00,000	50,00,000	HDFC_CON
22/04/2002	36638	TBY00040		50,00,000	50,00,000	HDFC_CON

Loan Code : 95006 Description : 14.00 % 2005						
16/12/1998	7539	TBY04580		10,00,000	10,00,000	RBI CALCUTTA
16/12/1998	7539	TBY04581		50,00,000	50,00,000	RBI CALCUTTA
21/06/1999	10306	TBY04580	10,00,000		0	G.M. BOSU&CO
24/06/1999	0	TBY00071	20,80,000		0	G.M. BOSU&CO
05/07/1999	0	TBY04581	50,00,000		0	RBI CALCUTTA

Loan Code : 95012 Description : 14.00 % 2005 (INSTALMENTS)						
09/11/1998	0	TBY00233		10,00,000	10,00,000	JANATA SBL SATA
09/11/1998	0	TBY00234		10,00,000	10,00,000	JANATA SBL SATA
09/11/1998	0	TBY00235		10,00,000	10,00,000	JANATA SBL SATA
09/11/1998	0	TBY00236		10,00,000	10,00,000	JANATA SBL SATA
26/06/1999	0	TBY00233	10,00,000		0	KS&CO
26/06/1999	0	TBY00235	10,00,000		0	KS&CO
26/06/1999	0	TBY00236	10,00,000		0	KS&CO
24/08/1999	0	TBY00234	10,00,000		0	TATA CHEM SU.FD

Loan Code : 98005 Description : 11.75 % GOVT.STOCK 2005.						
23/02/1999	0	TBY00076		5,00,00,000	5,00,00,000	HARISH CG&CO.PL
16/06/1999	10310	TBY00076	5,00,00,000		0	KOTAK CAPITAL

Loan Code : 98007 Description : 12.00 % GOVT.STOCK 2005						
14/01/1999	0	TBY00070		1,00,00,000	1,00,00,000	TIMES BK.(CON)
14/01/1999	0	TBY00071		1,00,00,000	1,00,00,000	TIMES BK.(CON)
14/01/1999	0	TBY00072		1,00,00,000	1,00,00,000	TIMES BK.(CON)
14/01/1999	0	TBY00073		1,00,00,000	1,00,00,000	TIMES BK.(CON)
09/10/1999	3531	TBY00070	1,00,00,000		0	DEV.CREDIT BANK
09/10/1999	3531	TBY00071	1,00,00,000		0	DEV.CREDIT BANK
09/10/1999	3531	TBY00072	1,00,00,000		0	DEV.CREDIT BANK
09/10/1999	3531	TBY00073	1,00,00,000		0	DEV.CREDIT BANK

NOTE: 1. Credit/Debit entries are for acquiring/disposing of the stocks.
2. Subdivision or Consolidation a/cs are dummy accounts provided for accounting purposes only.

Appendices Dated 22.7-2002 (92.3 195

I am Sandeep Shivaji Jadhav age 30 teaching jobs 7/49 Sanl
Lukaram Jagar Pimpri Pune Phone 7420657

I said from the front thought that the above plane is also to stay
with the family. I am also working as a Special Recovery Officer
in Sadguru Jungli Maharash Cooperative Bank Chinchwad Pune.

On 15/12/2001 Shri Sadar Jungli Maharaj Sahakari Bank MD
Borgikar and Director Bhi Gaikwad told me that he gave me a
wallet and also gave it to Borgikar. He has deposited 9-39% GOI
2099 government shares worth five crores in the bank in the
name of the bank in the name of the bank in the name of the
home ind.

Well, Asscused has read it and is right.

Before Asst. Police Inspector
Crime Branch Pune City

Investigation note dated 24.07.02

I, Srikanth, Vipin Bihari, Naisharma Un- 38 Occupation None at present Res- A-102 Devatirth, Ghodband Rakhod Manpada. Thane (West) 400607, Phone No. 519ozee

It follows from Amaya's question that I am in the above place with my wife Mrs. Prabha, going to live with daughter Riya I am native of 13 Bapuji Nagar Bhubaneswar Oriyar (State). Elsewhere Lethe my mother is going to flow. Fish hunting is done by MCom, FCS, LLB

I joined Wage Radio Company in October 1999 as Company Maker, Wage Indima Company is a subsidiary company of Main Home Trade Ltd. The promoters of both the companies were the same i.e. both these companies were under the control of Mr. Sanjay Agarwal. 1. Bar Everytthing MENTIONED COMPANIES (2) Tel Me 3. Ul Hoo Finance 4. EDTV. India Ltd. Pathfinder (6) Discover Invest were also operating. Among the above companies - Home Trade Ltd. Wage India

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Wedge Indima Company was dealing in softwear products 24 Home Trade, that company was dealing in Electronokar Shekhar

Oakkshetra and Arulani Kekhe buying and selling etc. 51 home and three company in ant arket section

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Some of the said shares were held by Searge, a co-worker Baika and Imar Mestha with whom Home Trade had dealt with government contracts.

Crime Branch Pune

Purvani Srikant Vipin Nihari Nathsharma dated 24/7/02 Naya Tipna Lagayi viz. 125) was given in the name of some important persons who had helped Homedede in Shenkhe case. hands I

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My above mentioned notes read to me, amjavoan sangimale mein masma kangle in hindi spelled correctly.

Before Asst. Police Inspector
Crime Branch Pune City

Yamunanagar, Pune

Dharajadhani Panchnama Samshil 25.7.2002

1) Shri Mohanlal Bhuramji Choudhari, Age 32 years, Occu. : Trade, Residing at Plot No. 308 to 121, Yamunanagar, Nigdi, Pune 44

2) Sri. Shriram Vishnu Datar, Age : 67 years, Occu. Reitred, Residing at Plot NO. 372, Sector No. 21, Yamunanagar, Nigdi, Pune 44

P. P. Afle, Asst. Police Inspector Crime Branch Pune City Paril Both Panchagur Mein 375 Se 01.29 Yamunanagar Kingdi Pune 64 Opposite Sangdhaya Sogita Ki Pimpri Yo Uhe 52.d. 902/2002 Bhadi 45,46, 468,471, 420, 406, 508, 36 kami kapse millan agar jan ja dasi saksham haja ago umera madhav ikamdar wa 4 2sh-kadar housework charidli to come I am writing gharghadi ghebul panchnama He said to his mother that he was ready to be present

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Some one vidhun kapale work one jakhakharayar jamdhum besaile bari, and dharmaviskritya basdhapa. Mrs Sailja Ujaira

Inamdar, wife of Ghedi Gharan Bhi Inamdar of Gharghadani and Wadit Maghda Surveen Inamdar were summoned. Ghatdaldani asked for a search of Bham on Pune Lale.

Learning and playing behind the said Panchnama. 15-00 is good to enter 14-level

Beshesh Nidhota looks at the Panchnama Vayu. Lo is right. At the time of Panchnama, there are 4 vowels from the first to the last, and the accounts are now Keoma as Panch Satiya.

Punch

1) Mohan Lal Bidi

025/07/2002

Panchanama Savatidar

Yamunanagar, Pune

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025/07/2002

Panchanama Savatidar

Investigation note dated 26.07.02

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Crime Branch Pune City

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Punch

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29/07/2002

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29/07/2002

Panchanama Savatidar

2/2

932

टेलिफोन नं 021-7520
TELEX NO. 021-7520

भारतीय रिज़र्व बैंक
लोक ऋण कार्यालय
पोस्ट बॉक्स - 552
कोलकाता - 700 001

टेलिफोन : 220-8331
TELEPHONE NO: 220-8331
(20 लाइने/20 LINES)
& 221-2955

नार : 'रिज़र्विस्ट'
TELEGRAMS:
"RESERVIST"

RESERVE BANK OF INDIA
PUBLIC DEBT OFFICE
POST BOX - 552
KOLKATA - 700 001

Regd with A/D.

PDO.D.T./09.33.00/CO. 282 /2002-2003 / 141 22nd July 2002

CONFIDENTIAL

Shree Pradeep Aphale,
Assistant Police Inspector,
Economic Offence Wing,
Crime Branch,
Pune - 1

Dear Sir,

Investigation in the Government Securities Scam -
Pimpri Police Station Pune City CR No.102/2002

Please refer to your letter No.484/2002 dated 17.06.2002 on the above subject.

As requested we furnish below the specific factual information in respect of the Receipt Nos.14445 dated 23.10.2001 and 14447 dated 25.10.2001 :-

- (i) that the Receipt Nos. 14445 dated 23.10.2001 for Rs.15 Crores and 14447 dated 25.10.2001 for Rs.5 Crores were not issued by Public Debt Office, Kolkata as Kolkata Office of the Bank remained closed from 23.10.2001 to 26.10.2001 on account of Durga Puja festival. The said two Receipts allegedly issued by PDO, Kolkata are fabricated and appear to be forged.
- (ii) that a Counter Receipt No.14445 was issued by PDO, Kolkata on 22.09.2000 in the name of The Boral Union Co-operative Bank Ltd. P.O. Boral, Dist.24 Parganas (South), West Bengal against tender of 8 (eight) pieces of Stock Certificates aggregating Rs.4 Crores pertaining to 11.83% Govt. Stock 2014 for transfer. The transfer was effected on 16th October 2000 in the books of PDO, Kolkata showing the transferor's name as Giltedge Management Services Ltd.
- (iii) that a Counter Receipt No.14447 was issued by PDO, Kolkata on 23.09.2000 in the name of The Waxpol Industries Ltd. Staff Provident Fund, 9, Mitter House, 71, Ganesh Chandra Avenue, Kolkata - 700 013 against tender of one (1) Stock Certificate for Rs.4,00,000/- pertaining to 14% Govt. Stock 2005 for transfer. In this case transfer was effected on 25th September 2000 in our books with the transferor's name as Srei International Securities Ltd., Kolkata.

[Handwritten signature and date]
32-6-2002

P.T.O.

R.B.I. KOLKATA

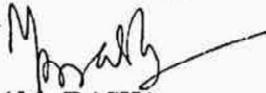
213

:: 2 ::

In this connection, we enclose a copy of Receipt No.14447 dated. 08.12.2001 for Rs.7 Crores (since received from Surat Nagrik Sahakari Bank Ltd.) allegedly issued by PDO, Kolkata in the name of the Boral Union Co-operative Bank Ltd. and advise that this Receipt is also a forged and fabricated one. It, therefore, appears that the Receipt No.14447 was forged twice i.e. on 25th October 2001 and 8th December 2001.

In view of the above position, you are requested to let us know whether there are any other forged receipts to be reported.

Yours faithfully,



(M. DASH)
Asstt. General Manager

Encl : 1 (one)

214

933

Receipt No 14447

PUBLIC DEBT OFFICE
MUMBAI/CALCUTTA
NOT TRANSFERABLE

Date: 8-12-2001

Received from The Rural Union Co-op Bank Ltd.
PO Boral Dist 24-Proc (5)

the undermentioned Government Securities for:

- 1. RENEWAL
- 2. CONSOLIDATION
- 3. SUBDIVISION
- 4. CANCELLATION
- 5. COMMISSION INTO STOCK
- 6. COMMISSION INTO G.P. NOTES
- 7. TRANSFER
- 8. INSPECTION/EXAMINATION

Tick whichever is applicable

Serial No.	Rate	Term	Qty/Amount
5 (Five)	7.50 % GS	2010	50 000 000
2 (Two)	7.00 % GS	2009	20 000 000

Documents Received

No.	Description

Received in respect of item ()

Receipt prepared by [Signature] Manager

Handwritten notes at the bottom of the page.

Pune dated 30-07-2002
The Hon'ble Police Inspector
Pimpri Police Station, Pune

Respectfully submitted to

Subject :- |Regarding for
registering the entry of accused
face mask of the accused.

Pimpri Police Station C.R.NO. 102/2002 I.P.C.
Section 465, 467, 468, 471, 406, 408, 420, 34 in this
crime the accused name Shri Umesh Madhav Inamdar
aged 42 years occupation consultancy residing at '
Gulmohar " Plot no. 375 Sector 21 .

Yamunanagar Nagdi Pune 44 has arrested in this
crime on dated 30-07-2002 in the morning at 07.30
hours and by taking their face mask the same has
enclosed herewith. The said accused arrested so by
saying the reason for arresting him has informed to
his wife Sou Shalaja Inamdar and father Madhav
Inamdar has informed personally.

Hence in this respect after having the
station diary entry by doing the face mask arrest
register entry has sent to this office , this is the
request.

M.S. VAHVE
30-07-2002
Sd/-
(Pradeep Aafle)

INVESTIGATION NOTE DATED 30-7-2002

Hence Sou Mangal Manik Mhetre, aged 32 years, occupation Service, residing at Mehtre Wadi, Chikhli, taluka Haveli District Pune Phone No. 7461742.

When asked, the above says that I am going to stay with my husband and children at the above place. My education has taken upto B. Com. My husband is Chikhli here S.T.D. Booth is there.

Shri Sadguru Jangli Maharaj Sahakari Bank Chinchvad Pune in this bank on dated 3-10-1990 I have resumed on the duty as typist cum clerk and in the year 1998 I have got the promotion as a Junior Officer. The director board of the bank has given an authority for doing the signature for the officer of the bank for the facility of the work on dated 29.4.1998 the Resolution No. 3(e) by doing A and B gut . The director board will pass the resolution and after sanctioning the resolution the general manager will send the resolution in the account department and thereafter the account department accordingly will prepare the challan and cheque and for doing the signature first will be send to the officer of A gut and after sending the same to the officers of B gut thereafter the same will go to the account department this is the procedure.

Today our bank Mumbai has shown me the Xerox copy of the cheque which is given to M/s. Home Head in HDFC Bank Mumbai and out of which cheque no. 1)472273/22-2-2000 Rs.4,02,62,500/- 2) 472277/17.3.2000 Rs.3,03,05,416.67 paise 3. 472274/24.2.2000 Rs.3,02,67,500/- when shown the same and after seeing the same I am saying that out of the signature one signature is mine and another signature is of Munshi dy chief officer , I am saying the same by recognizing the same. The said cheque of our bank is given the same to M/s Zone Head ltd., company Mumbai for purchasing the government bond has given the same I knew the same.

Sanjay Agarwal , M. S. Trivedi, Subodh Bhandari of M/s. Hom Ded Ltd.,, has cheated us I knew us.

My above note read over by me and the same is correct.

Witness

Sd/-

Assistant Police Inspector
Crime Branch Pune City

Therefore my say

SUPPLEMENTARY STATEMENT DATE 7-8-2002

I CHANGDEV YASHWANT PINGLE aged about 40 years , occupation service . residing at Vora River Road, Building , Bunguarden Chowk, Koregtaon Park Pune 1, Phone NMo. 6140505, Office No. 4451523.

After appearing in the front office, he asks again and writes down the answer is that, I am staying at the above address along with family.

Today on dated 8-5-2002 when the complaint is given to me for reading in the Pimpri Police Station , I have read over the same and on the said complaint having the signature is mine. Now except the above complainant statement I have to state th at , in the said complainant statement Shri Sadguru Jangli Maharaj Sahakari Bank Ex Manager Shri Umesh Inamdar and Director Shri Mamanchandra Agarwal has given all the rights of government credit transaction as per the investment Committee Meeting documents dated 3-3-2000 as per sub section no. 36 (ix) of the Bank. But when the director board of the bank is having an authority for giving the same as per the sub law rules the above authority has given to both the Director Board meeting dated 29-10-1999 as per

Resolution no. 3(3) has given. My complaint statement, the audit report which is enclosed herewith on the page 8 of the audit report on dated 3-3-2000, 3-5-2000, 20-6-2000 such authority 6-7-2000, 12-12-2000 in the investment meeting the said authority has given on that date, the same is mentioned therein. But on the above mentioned date in the investment committee Meeting, minutes dated 29-10-1999 the original resolution of the same is mentioned therein.

On dated 7.7.2001 at 10.47% GOI 2015, 30 CRORES and 10.50% GOI 2014, 20 crores in this way total 50 crores Government Bond Shri Sadguru Jangli Maharaj Sahakari Bank will have to sale the same to M/s. Home Dead Ltd., Vashi Navi Mumbai, from the investment entry it is seen the same, as stated herein. Shri Sadguru Jangli Maharaj Sahakari Bank Statutory Audit Inspection for the year 2000-01 Shri B.M. Mahajan Special Audit inspector Class -1 Roving Squad Pune has made the same and in that respect in the audit inspection report submitted to bank and Ramlal. In the said report on dated 31-3-2001 the government bond which is in possession of the bank and is in the name of the bank in this way it is certified the same.

The government bonds which is available after dated 31.3.2001 the same will have to sale to M/s.

Homes Dead Lgtd., Vashi Navi Mumbai , from the investment register it is seen th at they have sold the same and therefore their sr. no. 6 date 7.7.2002 the government bonds detailed 10.50% GOI 2010 face value 20 crores has written herewith. Instead of Sr./ No. 4 dated 7-7-2002 the detailed of the government bond 10/.50% GOI 2014 face value is 20 crores is correct.

Supplement :- Shri Changdev yashwant Pingle, their supplementary statement dated 7-08-02.

I have submitted the audit inspection report of government bond transaction to the Sahakar Commissioner of Shri Sadguru Jangli Maharaj Sahakari Bank. The copy of the report dated 8-5-2002 I have given the same along with the complainant's statement to the Pimpri police station and in that audit inspection report while typing the report some mistakes has occurred which are as follows.

In the audit inspection report page no. 2 date 31-3-01 thereafter as mentioned in the following paragraph the government bond which is made available for selling the same to the bank the same has sold to M/s. Home Dead Ltd. , from the investment register from the above entry it is cleared the same and in that table Sr.No. 4 date 7-7-2001 government bond detailed 10.50% GOI 2014 face value is for 20 crores this matter is correct.

In the report page no. 5 and on that day 25-02-2002 again by way of book entry the government bond which is mentioned below has shown as the same is purchased. In the said table Sr. No. 1 date 25.2./2002 the detailed of the Government bond 8.157% GOI 2017 Face value is for Rs.5 crores instead of Sr. No. 1date

25.2.2002 government bond detailed 8.07% GOI 2017
face value 5 crores this matter is correct.

In the above matter in Sr.No. 4 dated 25.1.2002
government bond detailed 9.81% GOI 2026 Phase
8605 5.10 crores instead of Sr.No. 4 date 25.2.2002
government bond detailed 9.81% GOI 2013 Phase 9685
5.10 crores is matter is correct.

My above detailed supplementary statement
read over the same and as per my information the
same is correct.

This supplementary statement is given in writing .

Witness

Therefore my say

Sd/-

Assistant Police Inspector
Crime Branch Pune City

222

PDO (AH) No. BD/1065 /03.12.002/2002-03

July 30, 2002

BY REGD. POST

936

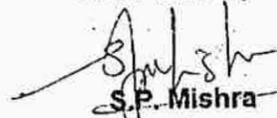
The Assistant Police Inspector
Economic Offence Wing
Crime Branch
PUNE-4 411001

Dear Sir

**Government Securities Scam – Shri Sadguru Jangli Maharaj
Sahakari Bank Ltd. and Home Trade Ltd., Navi Mumbai**

1. Please refer to your letter No. 485 /2002 dated 17 June 2002 forwarding therewith photocopies of four counter receipts purportedly issued by PDO, RBI, Ahmedabad on the captioned subject.
2. On a scrutiny of the copies of receipts, it is observed that they are not issued by our office and appear to be forged ones as observed from the following points:-
 - (i) While comparing with the same number of the original receipts issued by our office, it is observed that particulars of securities lodged, for transfer, date of receipt and names of the tenderers recorded therein are totally different from those recorded in the copies of receipts submitted by you.
 - (ii) The initials of the Counter Clerks and signatures of the officers are also not of any of our office staff.
 - (iii) It is the practice at our office that whenever Govt. Securities are tendered at our counter, we issue the appropriate receipt by indicating, inter-alia, script numbers of the securities such as AD-24 or BY-123 etc. Copies of the "forged" receipts do not contain these numbers.
3. In view of the above, the question of lodgement of any securities with the counter receipts (copies of which are submitted by you) does not arise.

Yours faithfully


S.P. Mishra
Manager in-charge

10-07-02
10-C-2002
API

The investigation note date 10-8-2002

I Kum Bina Namitbhai Sanghavi aged 30 years Occupation service residing at b -406 Amrut Apartment J.S.Road, Dahisar West Mumbai No. 68 Phone No. 8935390.

As asked personally so it has stated that, I am staying on the above mentioned place along with my mother, father, sister since last three years. I have studied upto B.Com.

In the year 1963 Kellalset and company, 11, Nafis Chambrs Fort Mumbai in this company I have started doing working as a executive. The owner of the company Kelelseth has changed the name of the company and has kept kept the name as Miltone Management Services Limited in the year 1999 and at that time has started the transaction of the company and in the said company the transaction of purchasing and sale of the government bond was taking place.

From the year 1998-99 M/s. Home Trade Ltd., 8 Yuro Asian Securities)_ along with them the transaction of sale purchase of the government bond has started. During the said transaction Kelal Seth and Sanjay Agarwal were meeting to each other for several time so have become friends. At the end of the year 1999 the name of above Yuro Assian Securities has changed and has kept as M/s. Home Trade and and at that time Sanjay Agarwal has made a request for becoming the director of M/s/. Home Trade Lrd., company and for that permission has

given, and thereafter they have become the director of M/s. Home Trade and they were looking after the work of Giltage. . From the year 1993 they used to do the work of Giltage Management Services Government Bond transaction as a trader.

M/s. Home Trade Ltd., with Giltage Management group Kesal Seth and company, Giltage Investment Banking Services their government bond purchase and sale transaction and exchange of loan transaction was taking place. Kelamseth and company the transaction was taking place since last two years was closed. The transaction of Giltage Management is nearing M.G. L. account was taking place through them means 97% transaction has made by SGL. Giltage Investment banking services government bond transactikon 100% money was going on. Our company and M/s. Home Trades both this company was doing the transaction of purchase sale government bond for the customers. Our company is doing basically the transaction in SGL so if the customers if willing to do the transaction then owner Kesal Seth is doing the traction in M/s. Home Trade of this company in physical the same was used to sent with them. However our company office which company wanted quotation we used to give the same to them. For doing the transaction of government bond our company is consumer society and about Rs.1000/-.

The transaction of purchase sale has taken place between M/s. |Trade and our company of government bond continuously so both the account of the bank

about the transaction cheque payment entry has registered and the same has become exhibit. M/s. Home Trade company in this respect the transaction which took place for the following documents , files has presented. Their details which is as follows.

- 1) The list of our company customers.
- 2) Our company cheque memo and bill payment ledger account extract.
- 3) For the year 1999-2000 , 2000-01, 2001-02 our company has taken bond and has sold the government bond to M/s. Home loan about this full information.

Our company did not receive the face value of our government bond till today has not been received from M/s. Home Trade 16.67 . The list of the same is given along with the same. However the government bond for giving the same to M/s Home Trade the complaint is made against them by Giltage Management Services through SEBI, and Pune Stock Exchange. The copy of the complaint is enclosed herewith.

My above note read over by me and the same is correct.

Witness

Therefore my say

Sd/-

Assistant Police Inspector
Crime Branch Pune City

SUPPLIMENTARY INVESTIGATION NOTE DATED
11.8.2002 PUNE

I, Chandrakant Dattatray Mungi aged about 34 years occupation service residing at 3 Apartment , Bijlinagar, Chinchvad village Pune 33.

As asked personally again states that, my statement dated 9/6/2002 which is registered , I have read over and the same is correct on which my signature is there.

Except that my statement is as follows.

On dated 31.3.2001 at the end Rs.60/- crores mentioned below government bond has purchased by the bank (Shri Sadguru Jangli Maharaj Sahakari Bank) from M/s. Home Trade ltd.,

- 1) 10.58% GOI 2014 – 20 Crores purchase date
27.2.2001
- 2) 10.47% GOI 2015 – 25 crores purchase date
27.2.2001
- 3) 10.47% GOI 2015 – 11 Crores purchase date
20.3.2001
- 4) 10.47% GOI 2015 – 4 Crores purchase date
30.3.2001

Total 60 crores

The above mentioned government bond has purchased from M/s. Home Trade Ltd. company y on the above mentioned date and out of the above said government bond 10 crores government bond out of which 10 crores government Govt Bond delivery has

taken place to the bank and on the above mentioned date other 50 crores bond when the actual delivery has taken place I do not know the same because on dated 1.5.2001 to 12.5.20-01 and 1.6.2001 to 18.6.2001 during this period I was on leave.

The above mentioned no. 2 Rs.10/- crores Government bond physical has transferring the same to SGL the same has send to Stock Holding Corporation of India Ltd., Mumbai. In that for transferring the same in SGL account on dated 2-8-2001 has send the same. The Xerox copy of the same which is kept with me.

On dated 28.6.2001 to 3.7.2001 during this period I was on leave for my personal reason. During this period means on dated 29.6.2001 General Manager Shri Inamdar Director Shri Mamnchand Agarwal and Shri Sunil Madkikar Vashi (Navi Mumbai) here had gone in the office of M/s. Home Trade Ltd., on that day they had sold the rest of Rs.50/- crores government bond to HTL in physical form. At that time I have not taken the Xerox copy of the said bond. On dated 4.7.2001 when I resumed the duty from the leave at that time General Manager Shri Inamdar has shown me the contract notes of above government bonds and had given the information of the transaction which took place. On dated 5.7.2001 is the settlement date told the same. Thereafter on dated 7.7.2001 for the above transaction agreement cheque has deposited in the HDFC Bank account and

thereafter Shri Inamdar has told me do the account transction (accounting) so I did the same. The difference of amount is for Rs.4,39,29,666/- cheque no. 933087.

On dated 29.12.2001 the director Shri Mamanchand Agarwal nd dy chief officer of the bank Shri Mule had gone to the office of HTL for doing the following of the government bond. At that time Shri Sanjay Agarwal, N.S. Trivedi and ketan Sheth was present there on behalf of HTL for the said meeting. Shri Sanjay Agarwal has given one cheque of Rs.55 crores for pending government bond as a security for the said amount. Shri Mamanchand Agarwal has kept the said cheque in their possession till April, 2002 and thereafgter they given the said cheque to general Manager Shri Jog. For bringing the above cheque the information has come to know from the office note which is submitted by Shri Mule.

On dated 25.1.2002 on behalf of HTL six postdated cheques of Rs.55 crores pending government bond in that view the same has given in the bank. In which not a single cheque has submitted in the HDFC bank for the recovery. Because HTL is having the amount available in their account, for that amount different cheque has given from them for four time in the month of February, 2002, March, 2002, so Rs.13.64 crores has been recovered. When the amount is available in the account of HTL Shri Bhandari , Shri Trivedi, Shri Agarwal was informing to

Shri Mamnchandra Agarwal, Shri Prakash Aafke, Shri Inamdar and Shri Jog by giving the phone call and accordingly by taking the new cheque from them submitted the same in the bank.

On dated 24.10.2001 I and Chief officer Shrimetha had gone in the office of HTL Vashi for doing the follow up of pending government bond. At that time we have taken the meeting of Shri Ketan Sheth then they told that we have given the cheque on your behalf for purchasing the government bond to ABN Agro Bank to the concerned partners., But from those 100 officers has given for Govt Bond conversion after receiving the receipt to us , the Xerox copy or fax will send to you. Accordingly on daed 25.10.2001, 1.11.2001, 2.11.2001 Ahmedabad, Bengalore, and Kolkata PPO receipt has send to your bank by HTL by way of fax and the said recei8ived has seized from the RBI PSO system Bank record.

I and Shri Jog has contacted to Shri Sanjay Agarwal , N.S. Trivedi , Subodh Bhandari, Ketan Sheth, Kanan Mewawala , Ketan Maskariya of HTL on the instructions of Shri Aafke and Shri Mamanchand Agarwal several time on the telephone.

On dated 11.2.2002 the director of HTL Shri Ketan Sheth, Shri Sanjay Agarwal and Shri N.S. Trivedi came in the main office of our bank. Along with them the meeting of Shri Aafle, Shri Mamanchand Agarwal,

Shri Mule, Shri Jog , Shri Inamdar of the bank has taken place. For the said meeting I myself was present for giving the information. In the said meeting the following decision has taken.

- 1) HTL has given Rs.37.23 crores of government bond holding certificate to the bank. In which all the bonds has sold when proper person will received before the budget to HTL.
- 2) Rs. 15/- crores amount will have to give to HTL Bank. Out of which on dated 22.2.2002 5 crores , on dated 5.3.2002 5 crores, 29.3.2002 5 crores will have to give the amount in such installments and for the rest of the amount by doing the sale again purchased the same , will have to show the same , unanimously decided the same.
- 3) The Bank has taken the face value of Rs.2/- of HTL as a Security from HTL of the face value of Rs.74,09,100/- (Seventy four lakhs nine thousand one hundred only) by the bank along with shares transfer form.

4) The said shares detailed which is as follows.

5)

Sr. No.	Certificate no.	Share No.	Number

1)	0305237	021476251 to 022976250	15 lakhs
2)	03056238	0229076251 to 023476250 and 023545751 to 024545750	15 lakh
3)	0305229	024545751 to 026045750	15 lakhs
4)	0305240	026045751 to 026539250 and 029192751 to 029903250	12.04 lakhs
5)	0305 2 41	029903251 to 029912350	0.091 lakhs
6)	0305234	034464751 to 036160750	16.15 lakhs
		Total	74,09,100/-

I have made the valuation from the internal auditor Shri Abhay Mate of the bank on dated 26.2.2002 of the above shares . In that respect I have given an instruction from the chairman of the bank Shri Aafale. The above mentioned shares has registered at Pune Stock Exchange and on dated 25.2.2002 as per the market value Rs.68.80 by this rate the value is becoming Rs.50,97,46,080/-. The said shares was not listed in the Mumbai Stock Exchange so the same has not been sold at that time and in that respect Shri Sanjay Agarwal and Trivedi has told to the bank is that, in the month of May 2002 our

shares will become listed in Mumbai |Stock Exchange and we will sail the same for you and the money of the same will give it to the bank. The said original share is now in the possession of the bank chief officer Shri Pramod Metha.

On dated 23.04.2002 on behalf of bank Shri Mamanchand Agarwal, Shri Ashok Kulkarni , Shri Arvind Deshpande , Shri Umesh Inamdar and I had gone to the office of HTL at Vashi. At that time Shri Trivedi has shown inability for giving the amount or government bond and has shown the inability for giving the property as a Security of the Gujarat State. Then we had asked whereabouts of Sanjay Agarwal and they told that Sanjay Agarwal has gone to Delhi for doing the arrangement of money.

During that time the director board has decided on dated 26.1.2002 Resolution no. 3 that because of the technical problem the work of the investment committee will not take place in future and further for the investment of government Govt Bond , the transaction of purchase sale in this respect will have to take the decision by office of the committee and had given the authority of purchase and sale of bond to the chairman. The decision which is given by the Hon'ble Chairman and Executive Committee in the month of February, 2002 March, 2002 for purchase and sale transaction account entry of

the government bond is made as per the instruction of Shri Jog.

On dated 26.4. or 27.4. 2002 Nagpur District Central Sahakari Bank news has publish in the newspaper and at that time we and director of the bank were got fear that the amount which is going to be received from HTL /bond will not receive the same or what so Director |Shri Ashok Kulkarni, and the Chairman Shri Prakash Aafle and I went to Advocate Shri Khujreka. We have explained about the transaction which has taken place along with HTL. However we on dated 29.4.2002, 30.4.2002 and dted 1.5.2002 also had gone to the Advocate Shri Khurjekar and has send the notice to the director of HTL. And on dated 3.5.2002 the letter has sent to RBI (UBP) and PDR by HTL for not giving the Government Bond /amount transaction.

My above supplementary investigation note I have read over the same and as per the say the same is correct.

Therefore say.

Witness

Sd/-

Assistant Police Inspector

Crime Branch, Pune.

SUPPLIMENTARY INVESTIGATIONJ NOTE DATED
12.01.2002

I Jaykumar R. Mehta aged about 39 years, occupation service residing at Hari Om Apartment, C-302 Anandnagar, Vasai |Road, District Thane.

As asked personally again asked so it has stated that, the investigation note which is recorded on dated 26.07.2002 the same is given to me for reading and I have read over the same. The same is recorded correctly as per my say. Except that my say is that,

When I was doing the work in Home Trade Ltd., (HTL) Debt market section at that time the government bond purchase-ssale transaction which took place with Shri Sadguru Jangli Maharaj Sahakari Bank on behalf of HTL ketan Sheth has made a primary talk with all the transaction. On dated 15-5-2001 they have given the resignation of the post of the director of HTL then , thereafter Ketan Sheth was talking with the Bank.

On date 29-06-2001 HTL has purchased the government bond of having the face value of total 50 crores i.e. 10.47% GOI 2015 30 crores and 10.50% 30 crores and 10.50% GOI 2014 in this way 20 crores and instead of that SJMB 10.25% GOI 2021 OF 30 crores and 9.81% GOI 2013 20 crores having the face value government bond sale transaction has taken place. In the said transaction difference of amount has given by

HTL to SJMB by way of cheque, I know the same. Thereafter on dated 31/3/2002 HTL and SJMB between them the purchase –sale transaction of government bond has taken place.

Shri Sadguru Jangli Maharaj Sahakari Bank the transaction of purchase-sale of government bond has started from the year |February, 2000. During that period several purchase-sale transaction has taken place. Out of which for how much government transaction of the government bond actual delivery when HTL has given the same to the Bank in this respect outward-Inward register , Ketan Maskaria used to writ the same in the office of HTL of Government bond, after sending the same cane tell you the same. The said register is seized and in possession of CID Officer at Nagpur. In the said register in which packet the bonds are purchasing actually the entry of the same is taking place in the inward portion and after the sale of that bond , to which party the delivery is made this is written in outward , inward portion in front of that. In the said register the number of the bond used to be written. Therefore in the register the bond which is recorded for that it is strongly stated that the delivery of the bond has taken place to SJMB.

Now the goods which has been seized to you , the same is seized from the possession of SJMB and they have shown the contract note and said contract note has given by HTL to SJMB and on which there are

the signature of Sanjay |Agarwal, N.S. Trivedi, Subodh Bhandari. On the said contract note there are signature of kanan Mewala, Arvind Rai, Ketan Maskariya.

The director of S.J.M.B and officers when they used to come in my office at that time along with Sanjay Agarwal, Subodh Bhandari, N.S. Trivedi used to talk with the same. They used to remain present for the said meeting by Ketan Sheth and accordingly all the bond transaction is taking place as per their advice.

My above investigation note I have read over the same and as per the say the same is correct.

Therefore say.

Witness

Sd/-

Assistant Police Inspector

Crime Branch, Pune.

IN THE HON'BLE POLICE INSPECTOR SAHEB PIMPRI
POLICE STATION PUNE

P P Aafke Assistant Police Inspector Crime
branch Pune (c)

Subject :- The accused arrest S.O. & arrest
registry for taking the entry of
the same.

Reference :- Pimpri Police station C.R.NO.
102/02 IPC Section 465, 467,
468, 401, 406, 408, 420, 34.

Sir,

By way of the above subject and reference by way of submitting the same is that, in the reference of the crime the accused name Sanjay Hariram Agarwal aged 37 years, residing at 702, Kusum Apartment, 7th floor, Sector no. 17, Vashi Navi Mumbai , in the above mentioned crime as per the order of the Hon'ble Special Court C.B.I. Mumbai as taken into custody from the Central Jail for the investigation of the reference crime today on dated 17/8/2002 at 00.50 hours has arrested. For their arrest has informed to their brother name Vijay Harram Agarwal and has prepared the detailed agreement for arresting them. The reason of arrest has told to accused and then also about the arrest of the accused for having the entry of the station diary and arrest register the request is made to enter into the same.

Respectfully submitted is that,
date 15/8/2002
Sd/-

Thane Police Inspector
Crime Branch Pune (C)

In this respect Pimpri Police Station S.D.E. 3/02
TIME 01.00 ENTRY DEATE 17/8/2002

Sd/-

Station Officer in Charge
Pimpri Police Station, pune.

ARREST PANCHANAMA DATE 17.8.2002

- 1) Mohan Laxman Bhosale aged 48 years,
Occupation Business residing at 5 Sasun Road,
Pune -1
- 2) Bhanudas Dhakuji More aged 58 years,
Occupation
\
painting work residing at Harish Crist ,
Lopodi Pune

I Pradeep Aafle, Assistant Police Inspector, Economic Department Crime Branch Pune City , making the request to both the panch by calling them in Police |Station Pune and told them that, Pimpri Police Station 120/2002 I.P.C. Section 465, 467, 468, 406, 471, 420 , 34 IPC the accused name Sanjay Hariram Agarwal aged 37 years, the Chairman of M/s.Home Trade Ltd., company , residing at 702 Kusum Apartment, Sector No. 70 Vashi Navi Mumbai on dated 16.8.2002 the Hon'ble Special Court Saheb C.B.I. Mumbai from their court Income Warrant Mumbai Central Jail Aurther road Mumbai from here has taken him into possession and taken away to him at Pune Pimpri Police Station and the crime which filed against him , will have to arrest to him. I have written the arrest panchanama and you have present personally so pancha will have to give the permission for the same.

Thereafter Sanjay Hariram Agarwal has taken the body search in the presence of panch and in the body

search panchanama pant , T shirt , valuable goods money etc. did not find and when his body has exam no fresh marks has been seen. They have made their medical inspection under the supervision of PSI Kehdkar crime branch Mumbai conceived the same and told in front of us. The reason of arrest has told and the brother of the accused Vijay Hariram Agarwal residing at Kalkatta told to them. The accused did not tell that he is having any complaint for the same.

The said panchnama has made at Pimpri Police station at night 00.30 hours and completed on 00.50-hours.

\Sd/-

(Pradeep Aafle)

Assistant Police Inspector

Crime Branchy Pune City

At the time of doing the panchanama we the above both the panch was present from the beginning and the arrest panchanama read over and the same is correct,.

Panch

1) Sd/-

2) Sd/- ,

THE HON'BLE SENIOR POLICE INSPECTOR SAHEB VASHI
POLICE STATION NAVI MUMBAI

Applicant :- Pradeep P. Aafle Assistant Police
Inspector

Crime Branch Pune (C)

Subject :- For registering th e station diary entry.

Reference :- Pimpri Police Statikon C.R.No. 102/.2002
IPC 465, 467, 4678, 471`, 420, 406, 408, 34

Sir,

With reference to above subject and reference respectfully submit to you that, today on dated 19/8/2002 in the reference crime arrest accused name Sanjay Hariram Agarwal aged 37 years came along with them and in connection with the proof of the crime has taken the search in the presence of two pancha at M /s. Home Trade Ltd., tower 4, 5th floor, Vashi Railway Station, complex Navi Mumbai main office . In the said search Shri Sadguru Jangli Maharaj Sahakari Bank and M/s. Home Trade between them the transaction which took place in this respect one file has found and the same is seized in the detailed panchanama. The said panchanam has started at 10.45 to 12.45 hours.

Before the said search the seal which has put to the above mentioned office has removed by the

officer of CID Nagpur and after the panchnama our
and panch signature seal has put. At that time P.
Inspector |Deshpande was present.

Hence in this respect there is a request of having
the entry in the station diary entry.

Respectfully sub mitted
Sd/-
Assistant Police Inspector

Panchanama Date 19.08.2002

- 1) Kashinath Mukund Avsare, aged 27 years occupation driver residing at Kolhapur taluka Haveli District Pune.
- 2) Ravindrakumar Dasharath Podae aged 29 years occupation service, residing at Suhas Mokashi nagpada kurla west Mumbai 70.

That Pradeep Aafle Assistant Police Inspector Economic Department crime branch Pune City , the above both the panch tower no. 3 fifth floor International Emporia Park Vashi railway station , Vashji Navi Mumbai (M/s. Home Trade Ltd., office) called opp. this office so we have remained present for the same. As asked personally so tell you that, Pimpri police station C.R.NO. 102/2002 I.P.C. Section 465, 467, 406, 408, 471, 420, 34 in this crime when they came to know the police h s come the chairman Sanjay Hariram Agarwal aged s37 years of M/'s. Home TGrade Ltd., residing at 702, Kusum Apartment, Sector no. 70 Vashi Navi Mumbai their office of the crime we want to take the search of the same. The said accused is present in the office. In the said office police inspector Deshapande C.I.D. Mumbai the label of their signature is been seen. Outside the office brought the car and when we asked him his name and address they have told their name Ravindrakumar Pohae aged 29 years, residing at C/o. Suhas

|Sonavane , Bhaggotra Chawla Navpada West Kurla Mumbai , and he told that he will stay for some days and . Police Inspector Deepak Deshpande C.I.D. Nagpur in their presence and in the presence of panch I had removed the label which is put on the glass door of the office and all of them were entered into the door. The main door of the office is on the north side. and when we entered into the office door , in the midst of the office receptionist table is there and on that there is electric appliances are there. Behind the table East west partition is there and east and west paper affixed there.

In the said office about the crime first wall near , dept market department is there. There wooden table computer phone printer iron cupboard has been seen and when the same is seen minutely Shri Sadguru Jangli Maharaj Sahakari Bank Chinchvad Pune name and along with which the transaction of government bond , paper documents one file has got and the description which is as follows:-

- 1) 00.0-0 One file (speeda) Home Trade Limited paper
English label no. 3905 Debt market keeping the paper, February, 2000 to March, 2001 Shri Sadguru Jangli Maharaj Sahakari Bank Bill/contractor /Lettter /delivery file Vashi branch English matter and dated 31.7.2001

written Shri Sadguru Jangli Maharaj Sahakari Bank between them the discussion took place in English pages 1 to 427.

00.00 Accordingly the above paper file has found so I along with accused and in the presence of panch has seized the crime amount on record and on the first page and last page number on which I myself and panch are there. After the search has completed again the accused Deepak Deshpande in their presence on the door of the office paper has affixed. Beside the said office stock exchange office is there. The office on the ground floor Vashi Railway station is there.

supplementary :- Pimpri police station 102/2002 IPC 465, 467, 468, 471, 420, 406, 408, 34 of this crime on dated 19-8-2002 M/s. Home Trade office about the panchanama.

The circumstances of the case is that.

The panchanama has started on 10.45 hours and finished in the afternoon at 12.45 hours.

\Sd/-
(Pradeep Aafle)
Assistant Police Inspector
Crime Branchy Pune City

At the time of the above panchanama we both the panch were present from the beginning and had written the panchanama and read over the same and explained the same in hindi and the same is true and correct.

Panch

1) Sd/-

2) Sd/-

M.R.NO. 137/2002

ROZNAMA OF THE POLICE

Police Roznama no. 102/2002 IPC 465, 467, 420

Complainant :- Name Sanjay Hariram Agarwal

Accused :- Name Residing at 702 Mukund Apartment,
S.No.70

Vashi

Date :- 19/8/2002 A.P.I. Aafle who have seized the
goods the list of the same Economic Crime branch

Sr. no. of the seized goods	from where and from whom the goods has seized	name and detailed of seizing the goods	the number of item, size , weight or measurement	price of the goods
	on dated 19/08/2002 A.P. I. ? Wakde Annu al ward crime branch Pune inj which the accused tower fifth floor	(1) one file (speed) on which Home Trade limited trade paper English label no. 3905 dent market content Mewala February 2000 to march 2001 Shri Sadguru Jangli Maharaj Sahakari Bank bill /contract /letter delivery /'paper above vashi typed matter in English and on dated		`

	31/1/2001 means which is written Shri Sadguru Jangli Maharaj Sahakari Bank and pages no. 1 o 427.	
		00.00

The detailed of which is written in 4 and 5 in 3rd column will have to write the same clearly.

PANCHNAMA DATED 20/8/2002

1) Shri Bhanudas Yafuji More, aged 58 years, occupation Painting work, residing at Harish Bridge , Dopodi Pune

2) Shri Marutgi Laxman Gaikwad aged 48 years, occupation labourer residing at Aakurdi Pune.

I A.P.I. Aafle , Assistant police inspector Economic crime branch , Crime branch pune city the above both the person has called in the office of Economic crime branch department police commissioner office , pune city in this office so remained present and inform that, pimpri police station crime reg. no. 102/02 I.P. C. Section 465, 467, 468, 471, 406, 408, 420, 34 IPC Police Custody remand the name of the accused Sanjay Hariram Agarwal , aged 37 years, residing at 702 Kusum Apartment, Sector no. 17 Vashi Mumbai now remained present in our presence and for the proof of the crime I am taking the sample of signature. you remain present as witness and see the same etc. inform the above both the person has desire to remain present as panch and I have made the panchanama which is as follows :-

In the presence of the above mentioned panch the accused in the police custody we have asked his name and address and they told as above . The said accused crime filed and proof of signature has been taken.

1. 00.00 total 6 blank paper, out of which each paper below accordingly on each paper 6

total 36 signature has made by Sanjay Hariprasad Agarwal.

00.00 Accordingly as per the above description the sample signature of the accused has taken and the said paper has seized and has taken into custody and on each paper I and panch has made the signature.

This panchanama is made before the above two panch and the same has started on 14.00 hours and completed on 15.00 hours

.

This panchanama is made

Sd/-

Assistant Police Inspector

Economic Crime Branch Pune City

The above panchanama is was prepared by us and from the beginning till the end in the presence of both the pancha the same is made and for confirming the same we panch has made the signature below the same.

Panch

1) Sd/-

2) Sd/-

MK.R.NO. 137/2002

ROZNAMA OF THE POLICE

Police Roznama no. 102/2002 IPC 465, 467, 420

Complainant :- Name Sanjay Hariram Agarwal

Accused :- Name Residing at 702 Mukund Apartment,
S.No.70

Vashi

Date :- 19/8/2002 A.P.I. Aafle who have seized the
goods the list of the same Economic Crime branch

Sr. no. of the seized goods	from where and from whom the goods has seized	name and detailed of seizing the goods	the number of item, size, weight or measurement	price of the goods
	on dated 20 the A.P. I. ? Arpoad branch crime branch pune in this handwriting sample has taken.	(1) total 6 blanki paper each paper one blank. one accordingly on each paper 6 in this way total 36 signature of the accused San jay Hariprasad Agarwal has made.		
				00.00

	Accordingly on dated 23/8/06 Sd/- Pune	
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The detailed of which is written in 4 and 5 in 3rd column will have to write the same clearly.

MK.R.NO. 137/2002

ROZNAMA OF THE POLICE

Police Roznama no. 102/2002 IPC 465, 467, 420

Complainant :- Name Sanjay Hariram Agarwal

Accused :- Name Residing at 702 Mukund Apartment,
S.No.70

Vashi

Date :- 19/8/2002 A.P.I. Aafle who have seized the
goods the list of the same Economic Crime branch

Sr. no. of the seized goods	from where and from whom the goods has seized	name and detailed of seizing the goods	the number of item, size , weight or measure ment	price of the goods
	on dated 20 the A.P. I. ? Arpoad branch crime branch pune in this handwriting sample has taken.	(1) total 6 blanki paper each paper one blank. one accordingly on each paper 6 in this way total 36 signature of the accused San jay Hariprasad Agarwal has made.		00.00

	Accordingly on dated 23/8/06 Sd/- Pune	
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The detailed of which is written in 4 and 5 in 3rd column will have to write the same clearly.

CONFECATION PANCHANAMA

Mumbai

Date 22/5/2002

Police Station	Ganesh Peth Nagpur City C.R.No. 101/2002 Section 406, 409, 468, 34 I.P.C.
Place Of Confiscation	Nariman Point , Mittal Court, 14 th floor, Home Trade office
From whom the same has seized	Ketan Ramesh Maskariya aged 30 years employee home trade residing at 191/5313, Gitanjali A , Pantnagar Ghatkopar East, Mumbai
Date and time of the confiscation	date 21/5.2002 at 14.30 hours
Distribution of goods	1) 00.00 Government security sale and purchase is made written in handwriting , inward outward register in which on 1 st page on dated 1/2/2000, on the last page 25/10/2000 entry is there and total 66 pages written 2) 00.00 Government security sale and purchase is made written in handwriting , inward

	<p>outward register in which on 1st page on dated 2/11/2000 , on the last page 29/3/2002 entry is there and total 1 to 43 pages written</p> <p>3) 00.00 Government security sale and purchase is made written in handwriting , inward outward register in which on 1st page on dated 3/6/2001 on the last page 22/1/2002 entry is there and total 1 to 119 pages written.</p> <p>4) 00.00 Government security sale and purchase is made written in handwriting , inward outward register in which on 10th page Date 1/4/2003 and on the last page date 15/6/2002 entry is there and total 1 to 4 pages written.</p>
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Accordingly for the above mentioned description total 4 register Ganesh Peth Police Station C.R.No. 101/2002 Section 406, 409, 468, 34 I.P.C. for the investigation the proof shown by Shri Ketan Maskaria

home Trade limited at the place where the work is going on, himself has taken out, by seizing the same the police has taken into custody. Before that in the said office C.I.D. Nagpur and C.B.I. Documents, signature of the panch has affixed on the front portion of the door and by breaking the seal entered into the same. Along with C.B.I. Telong Giriyak, Shri Santosh Raut, and Shri T.K. Sharma were present there. In the said confiscation action the C.B.I. officer in respect of the said crime which is having with them RC-4 (|e)/2002/cbi :BS& FC Mumbai in respect of the investigation of the crime will have to take the search of the said office. The said whole area has given into possession of P.I. Shri Santosh Raut and on the front portion of the office total three keys has given in their possession for doing the further action.

Sd/- 1) Sd/-
2) Sd/-

Witness

Sd/-

(K.V. Ashade)

Police Dy Superintendent

Crime Investigation Department,

Nagpur Party

Panch 1) Shri Sonewar Jaynna udhir aged 38 years, occupation Service, residing at 404, Mawal, Canara Bank, Officer ?Quarters, Mahakali Caves , Andheri East , Mumbai

Panch 2) Yash Pratap Singh aged 60 years, occupation
Service
Residing at Mittal Court, Premsagr co-op.
society Ltd.,
224, Nariman Point, Mumbai 400 021
Originally M.P. Chuch, taluka Charoli,
District Taragani (U.P.)

250

OW.NO. C.I.D./NAG/
INVESTIGATION / /2002
Office of Upper Police
|Superintendent, C.I.D. Nagpur,
Date 20.08.2002

To,
Police Inspector
Crime Brnch
\Punt City

Subject :- For getting the information
and documents for the investigation
of the crime.

Reference :- Your letter No. 567/2002

Police Station, Ganesh Peth Nagpur Sr. no. 101/02,
Section 406, 409, 468, 34 IPC in the investigation of
Home trade Pvt. Ltd., company office search has taken
and in the said search the Police Dy Inspect , C.I.D
Pune (East) as per their order in the investigation of
the said c rime an important documents has been
seized for the evidence and the documents which is
seized on behalf of the government has given to the
Auditor Shri Ketan Bokse who has appointed on behalf
of the government ,has given the same to them for
doing the audit and the work of the audit is doing at
C.I.D. Office, Old Custom House, Mumbai.

In the investigation of the said crime the
documents which is seized if the same are important
in the investigation of the crime the will have to

contact in the office of the Hon'ble Police Dy General manager , C.I.D. M .S. Pune at Old custom House.

However in the said crime the physical delivery, which is seized in the said crime , the copy of entry of the Bank which is in the investigation of inward and outward register by certifying the same the copy of confiscation circular is providing herewith.

Encl :-

- 1) The certified copy of the inward-outward Registered entry
- 2) The letter of confiscation circular.

Sd/-

(K.B. Bele)

Police Dy Superintendent
Crime Investigation Department,
Nagpur Party

2

251

7400

02/11/2000
SGI
N/A

14.00% Govt 2015 B

State Bank Ltd
Face value - 120 lac
SGI Deal Date 31/10/2000

02/11/2000
P25848
N/A

10.70% Govt 2020

The Punjab State Mer. Co. of Bank
Face value 100
Same as on oppo page.

04/11/2000
P23842
N/A

10.70% Govt 2015

The Punjab State Mer. Co. of Bank
Face value - 50 lac
Same on oppo. page

03/11/2000
P23843
N/A

10.70% Govt 2015

State Bank Jangli Nuh Bah. Bank
Face value - 150 lac
Same as on oppo. page

02/11/2000
P23844
N/A

10.45% Govt 2011

Raghunathi Co. of Bank Ltd
Face value - 50 lac
Same as on oppo. page

Handwritten signature and stamp

02/11/2000
P23845
N/A

10.45% Govt 2011

The Surentoregar people Co. of Bank
Face value - 50 lac
Same as on oppo. page

252

980

12/12/2007
12-007 500 2010
12-007 500
12-007

12-007 500 2010

Jitkote Investment Banking Ltd
Face value 100.
Cert. no B415 & B416
Jitkote The Federal Bank Ltd
No of Bonds - 02 & form of 12-02

10-957-602 2011

10-957-602 2011

1-327025 (9006) 12-007 12-007
1-327025 (20103) 12-007 12-007

Jitkote Inv. Co. Ltd
Face value - 200.
Cert. no B43370 38 & B441 242
Jitkote Jitkote Bank Ltd
No of Bonds - 08 & form of 12-08

10-499-602 2015

10-499-602 2015

Shree Siddhanta Jangli Merchant Bank
Face value - 500
Cert. no B424 74 B436
Jitkote Jitkote Inv. Co. Ltd
No of Bonds - 10 & form of 12-01

10-499-602 2015

10-499-602 2015

Shree Siddhanta Jangli Merchant Bank
Face value 2000.
Cert. B425 to B428
Jitkote Jitkote Inv. Co. Ltd
No of Bonds - 04 & form of 12-04

शत्यक्त
(नि. वी. पोसादे)
पोलीस उप अधीक्षक
राज्य गु. अ. वि. म. प. नागपुर

19/12/2000 (S... ..) P-23929 P-161 (S... ..)	10.494.602 2015	Shree Satguru Jaggi maha Bach Bank face value - 300. A/c no B721 TO 23 & B742 TO B744 JLN. Jaggi Bank Ltd no. of Books - 06 & forms of TR - 06	10 11
27/12/2000 (S... ..) P-1111 P-1111	10.504.602 2014	Jaggi Bank Ltd face value - 50 lac A/c no B755 JLN. Jaggi Bank Ltd no. of Books - 01 & forms of TR - 01	12 13
27/12/2000 (S... ..) P-1111 P-1111	10.957.602 2011	Jaggi Bank Ltd face value - 50 lac A/c no B748 JLN. Jaggi Bank Ltd no. of Books - 01 & forms of TR - 01	14 15
27/12/2000 (S... ..) P-1111 P-1111	11.304.602 2010	Jaggi Bank Ltd face value 200 A/c no B749 & B750 JLN. Jaggi Bank Ltd no. of Books - 02 & forms of TR - 02	16 17
09/12/2000 (S... ..) P-12984 (31/12/15) 12983, P-2997 S-29911 (29/12) 29912	10.504.602 2014	Jaggi maha Bach (P) Ltd face value 50 lac A/c no B4586 JLN. Jaggi Bank Ltd no. of Books - 01 & forms of TR - 01	18 19

अत्युक्त
 (ने. की. पदादे)
 पोलोड जग. अदिथर
 राजव सु. अ. वि. अ. प. वापुड

17/03/2001 Sd/- Ramesh	12007.6501 2010	Call. Hje. ... face value 15000/- Sd/- Deal Date 16/03/2001
17/03/2001 Sd/- Ramesh	12007.6501 2010	The Federal Bank. Ltd face value 15000/- Sd/- Deal Date - 17/03/2001
17/03/2001 (Sd/-) Ramesh	11402.652 2008	The Federal Bank. Ltd face value 2000/- Certificate Bycc 1312 Bycc 132 JLR The Federal Bank Ltd Sd/- Deal Date 17/03/2001
17/03/2001 (Sd/-) Ramesh	11434.657 2015	The Federal Bank. Ltd face value 5000/- Certificate Bycc 1311 JLR The Federal Bank Ltd Sd/- Deal Date 17/03/2001
17/03/2001 Sd/- Ramesh	11434.657 2015	JOB Capital Market Services Ltd face value 25000/- Sd/- Deal Date 17/03/2001
17/03/2001 Sd/- Ramesh	11500.657 2010	Shree Sadganga Jyoti Mah. Sah. Bk face value 11000/- Sd/- Deal Date 17/03/2001

शिवधर
20/03/2001
Sd/-
Ramesh
(श्री श्री परादे)
पोलीस उप अधिधर
राज्य गु. अ. वि. भ. प. नासपुर

11434.657 2015
JOB Capital Market Services Ltd
face value 25000/-
Sd/- Deal Date - 20/03/2001