

C.C. No.256/PW/2023

Exh.124

PW. No. 10 on S.A. :

State V/s. Sanjay Agarwal and others

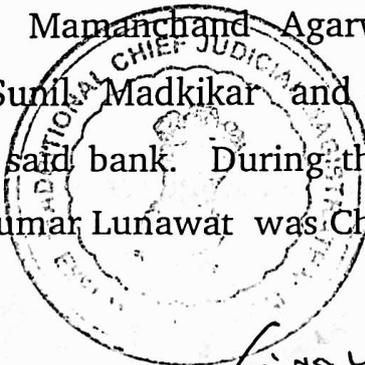
Name : Pramod Narayan Mehta.
Age : 70 years.
Occupation : Retired.
Residing at : Pune.

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

1. I know all the accused persons. I had joined Sadguru Jangli Maharaj Co-operative Bank Limited on 03.06.2000 as Deputy Chief Officer (Recovery). I was in-charge of Recovery Department and my job was to recover the loan of the bank. I was promoted as Chief Officer after about one and half years of my joining. Some flaws were recorded about Securities purchased by bank in audit. Securities were not received by the bank and follow up was being taken for the same. Administrator was appointed in the month of May-2002 in the said bank. Thereafter I was doing job of recovery in said bank with Administrator DDR. Securities were not received from Home Trades Limited.

Learned APP for State sought permission to put leading questions to the witness. Permission granted.

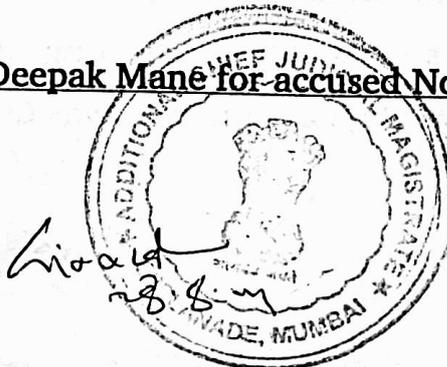
2. At that time, Ashok Kulkarni was Chairman of said bank and Umesh Inamdar was General Manager of said bank. As per record, Mamanchand Agarwal, Maniklal Malpani, Satish Gaikwad, Sunil Madkikar and Dr. Avinash Shaligram were directors of said bank. During the period running from 2000 to 2001, Lalitkumar Lunawat was Chairman of Committee and



Mamanchand Agarwal, Prakash Afale and Sunil Madkikar were directors of said company. Bank had passed resolution No.3A/D dated 05.09.2000. By resolution No.3D of dated 29.10.1999 all the rights regarding purchase and sell of Government Securities were given to Mamanchand Agarwal and Umesh Inamdar. Bank had started transaction regarding purchase of Government Securities with HTL. After joining bank I came to know that bank had invested amount of Rs.65 Crores in Government Securities. On 24.10.2001, I alongwith Mungi had been to RBI for penalty waiver. At that time, I alongwith Mungi went to office of HTL where Mungi had talk with office bearers of HTL. At that time, I came to know that HTL had not given Government Securities of Rs. 65 Crores. Bank did communication with HTL in regard of Government Securities. Securities worth Rs.36.25 Crores were pending with HTL and their delivery was awaited by bank. Bank had also sent notice through advocate to HTL. At the relevant time, all the transactions regarding purchase of Government Securities were being looked after by Investment Committee. I brought to the notice of the bank from record that Government Securities worth Rs. 36.25 Crores were yet to be received by bank. I know some of the accused persons only. I had submitted papers to police.

Cross examination by Adv. Mr.Deepak Mane for accused No.1

3. Declined.



Cross-examination by Advocate Nitish Wani for accused No.2

4. Declined

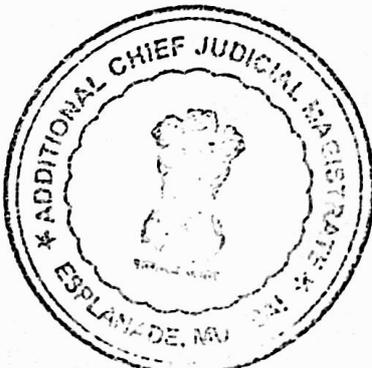
Cross examination by Adv. Smt. Poonam Ankeshwari for accused

No.3 :-

5. Declined.

Cross examination by Adv. Rohan Samant for accused No.11 :-

6. Only Administrative Rights were given to Umesh Inamdar regarding sale and purchase of Government Securities. I have experience regarding work of CEO. CEO is the Member Secretary of All Committees and Board. Member Secretary has no right of voting regarding any resolution taken in meeting. Member Secretary cannot take any policy decision. Accused Umesh Inamdar neither took any policy decision nor participated in voting. I do not know that audit report is prepared as per resolution dated 18.02.2002. RBI has waived penalty which was imposed on our bank for SLR default. Default was for non-maintenance of Statutory Liquidity Ratio (SLR). There was no adverse remark regarding default in SLR in audit report of RBI. I do not know said report was regarding financial condition of bank till 30.09.2001. It is not true to say that I am deposing false against accused No.11.



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Cross Examination by accused No.14 in person

7. Prior to joining bank, I had never served with Government Securities Department of the Bank. So I do not have any personal knowledge about Government Securities transactions. It is not true to say that today I am deposing false.

(In view of order passed on application Exh-125, Cross-examination for accused No.4,5,6,7,9 and 10 deferred.)

R. O. & A. C.

Shinde
28.8.24

(S.P Shinde)

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

Date :28.08.2024

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



True Copy
S. N. Khan
Judicial Clerk, 28/10/24
Additional Chief Judicial Magistrate's.
47th Court, Esplanade, Mumbai.