

Deposition of Witness No. 13 for Complainant

I do on solemnly affirmation to state on oath that:-

My Name : Ramchandara Gulabrao Mulay

Age : 67 years. Occ : Retired

R/o:-- Chinchwad, Pune

**Examination-in-Chief by APP Ms. Supriya Chorge for the Prosecution:-**

1. I am living at Parth III Flat no. 5, Bijli Nagar, Chinchwad, Pune since 1993. I am B.com. From 1996 to 1999 I was working as Branch Manager in Sadguru Jangli Maharaj Bank branch at Market Yard, Gultekdi, Pune. In the year 1999 I am transferred at Head Office at Chinchwad where I was working as Deputy Chief Officer. I was dealing with audit department. I identify the members of the body of Directors of Bank. There were 11 members in board of directors including 2 women. Mr. Kulkarni was the Chairman of Investment committee in the bank. Mr. Mamanchandra Agrawal, Prakash Afale were the members in the investment committee. Dr. Avinash Shaligram was the Managing Director during the period till 1999 in Sadguru Jangli Maharaj Bank. After 1999 Mr. Umesh Inamdar was the General Manager of the Bank. General Manager is the ex-officio officer of the all the committees. Mr. Umakant Mungi, Mr. Sanjay Deshpande, Mr. Sanjay Sasane were the Deputy Chief Officer. Mr. Umakant Mungi was looking after the account work at head office. Mr. Sanjay Deshpande was looking recovery work and Mr. Sanjay Sasane was the Branch Manager at Gultekdi Market Yard, Pune. In the year 1999 Mr. Umesh Inamdar and Mamanchandra Agrawal were the authorised signatories appointed by Board of Directors at Head office. They have all rights including purchase and sale of government securities etc in the bank. I do not know about any agreement took place between bank with Home Trade Limited (Share Broker's Firm).

2. In the year 2001, once I went to the office of Home Trade Limited at Vashi for inquiry as to delivery of security bonds to the bank. At that time Mr. Mamanchandra Agrawal, Vatarkar, Mungi, Borgikar and myself we all went at the office of Home Trade Limited. We met there to Mr. Ketan Sheth, Sanjay Agarwal and Dwevedi. A meeting was held with them. They told us that they have purchased security at Ahmadabad for our bank and they will give security as soon as they received delivery. The Board of Directors used to take its follow-up.

3. I do not identify the directors of the Home Trade Limited. I identify accused Satish Gaikwad, Prakash Afale, Ashok Kulkarni, Sunil Madkikar and Umesh Inamdar who are present in court today. Police have recorded by statement.

**Cross-examination by Ld. Advocate Deepak Mane for accused no. 1 Sanjay Agarwal:-**

4. It is true that I have no any personal knowledge about any transaction. It is not true to say that I have deposed as tutored by Ld. APP. It is not true to say that I am deposing falsely.

**Cross-examination by Ld. Advocate Nitesh Wani for accused no. 2 Subodh Bhandari:-**

5. Declined.

**Cross-examination by Ld. Advocate Poonam Ankaleshwarya for accused no. 3 Ketan Sheth:-**

6. It is true that I have not personally seen the Registrar of Companies (ROC) record of Home Trade Limited. It is not true to say that I am stating the names of Directors of Home Trade Limited as per say of others. We met three directors of Home Trade Limited in meeting. I am today saying that those persons were directors of Home Trade Limited as per their say in the meeting. It is not true to say that, I am deposing false. I do not know that Ketan Sheth was not Director of the Home Trade Limited (HTL) on the date of meeting as per ROC record. I

do not know that before the transaction between the bank and HTL, Ketan Sheth has resigned from his post of Directorship as a Non Executive Director of HTL. It is true to say that there was no personal transaction between bank and Ketan Sheth.

**Cross-examination by Ld. Advocate Prakash Salsingkar or accused no. 4 Prakash, 6 Sunil Madkikar, 7 Ashok Kulkarni and 10 Satish Gaikwad:--**

7. Police met me for only one time in respect of this case. Police have not taken my signature when met. I do not recollect whether police gave me my statement for reading to me. I have not stated to police that, General Manager was a Ex-officio member of all committees in the Bank in my statement. It is true to say that, during my tenure while doing work of Audit in the bank I do not notice any malpractice in the bank. It is true that, there used to be internal audit, concurrent audit, RBI audit, statutory audit, special audit to become a schedule bank during the period from 1999 to 2003. It is true that I have seen the audit reports of the bank for the period 1999 to 2003. I do not find adverse remark of any auditor about irregularities in the banking function. I have no personal knowledge about contract of the bank regarding purchasing the security bonds.

**Cross-examination by Ld. Advocate Rohan Samant for accused no. 11 Umesh Inamdar:-**

8. It is true to say that, accused no. 11 Umesh has only authority to sign on documents on behalf of the bank. It is true that he as no authority to take any policy decision. I have not stated to police that, General Manager was a Ex-officio member of all committees in the Bank in my statement. I do not know accused Umesh Inamdar holding post as Member Secretary as per by-laws of the bank. It is not true to say that, I am stating name of accused Umesh as per say of police.

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9. Cross-examination conducted for accused nos. 4 Prakash, 6 Sunil Madkikar, 7 Ashok Kulkarni and 10 Satish Gaikwad is Adopted as it is.

**Cross-examination by accused no. 14 Nandkishor in Person:-**

10. It is true to say that, in the year 2001, the meeting which was held with HTL was with respect to follow up of securities. It is true that in that meeting, no new funds were paid by Sadguru Bank to Home Trade to purchase any new government securities. It is not true to say that accused Nandkishor Trivedi never told you that securities are being purchased from Ahmadabad. It is not true to say that I am deposing so falsely as per say of police officer.

Cross-examination is over.

R. O. A. C.

Sd/-

(G. R. Dhepe)

Additional Chief Judicial Magistrate,  
19th Court, Esplanade, Mumbai

Date :- 11.03.2025