

PAPERS IN ENGLISH

NAVSARI TOWN POLICE STATION

PART-I CR No. 93/2002

INDEX and PAPERS

Pages 833 to 1312

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*Received
on 02/06/25
in court*

Navsari Town Police Station Part-I CR No. 93/2002
FIR, Police Investigation Papers and Other Miscellaneous Papers
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First Information Report of a Cognizable Offence Given at the Police Station Under Section 154 of the Code of Criminal Procedure Regarding the Procedure for Conducting Criminal Case

Sub Division: Navsari Town district: Navsari

Date and Time of the Offence: During the period from February 1999 to 29/4/2002

1. Date and Time of Reporting: 18/8/02, 22:00 hours

2. Place of Offence, Distance from Police Station, and Direction: At Navsari, People's Co-operative Bank, Din Dayal Bhavan, opposite Vyayam Shala, Dhobiwad, Navsari, two furlongs south within the limits of Golwad Gate

3. Date of Dispatch from Police Station: 18/8/2002

4. Name and Address of the Informant and Complainant: Bhanuprasad Harishankar Suthar, Manager, The Navsari People's Co-operative Bank Ltd., R/O 304, Dhruv Apartment, Vijay Park Society, near Lunsi Kul, Navsari
Phone No.: 40621 (Residence), 57209 (Office)

5. Name and Address of the Accused:

(1) Sanjay S/O Hariram Agrawal, Director, R/O Juhu Shalimar, C.H.S. Ltd., 7th Floor, Gulmohar Cross Road No. 10, Mumbai – 49, and 9th Floor, Kusum Apartment, Sector No. 17, Vashi, Navi Mumbai, Phone No.: 7897172

(2) Shri Ketan Seth, Director, R/O 193, Lalit Kutir, C.H.S., 3rd Floor, Gulmohar Cross Road No. 9, Juhu J.V.P.D., Mumbai – 49, Phone No.: 6194012, Mobile: 9821142821 and 9821142823

(3) Smt. Jagrutiben W/O Ketan Seth, R/O as per Serial No. 2, Mobile No.: 9821330822

(4) Nand Kishor Shankarlal V. Trivedi, Director, R/O Dev Bhuvan, 2nd Floor, Room No. 31, Ghazdar Street, Chira Bazar, Mumbai, Mobile No.:

9821030149, and Pushpam Apartment, 3rd Floor, 3/A, Khandubhai Desai Road, Vile Parle, Mumbai, Phone No.: 6254041

(5) Harendrabhai Shah, Director, R/O 102, Gandhi Niwas, Ashok Nagar, Ganela, Santacruz, Mumbai – 55

(6) Smt. Shilpa Hiten Shah, Director, R/O as per Serial No. 5

(7) Kumari Kanan Mewawala, Manager, HomeTrade, R/O Jayant Mahal, 5th Floor, near Wankhede Stadium, Marine Drive, Mumbai, Phone No.: (Office) 7909427, (Residence) 2819290, Mobile No.: 9820086818

(8) Bina Sanghvi, Officer, Ketan Seth & Company, R/O 103, Liberty Apartment, Sarojini Road, behind McDonald's, Vile Parle, Mumbai, Phone No.: 6194112, Mobile No.: 9821142821 / 42823

(9) Ketan Kaskariya, Officer, HomeTrade Ltd.

(10) Shri Subodh Bhandari, Executive Managing Director, HomeTrade Ltd., Flat No. 703, B Govind Complex, Sector 14, Vashi, Turbhe, Navi Mumbai, Pin No.: 4400705, Phone No.: 7897433, Mobile No.: 9821030143

(11) Shri Hiren Ganda, Senior Vice President, HomeTrade Ltd.

(12) Shri Atul Shah, Senior Officer, Giltedge Managing Services Ltd.

(13) Shri Vishita, Officer, Giltedge Managing Services Ltd., Mumbai

6. Brief Description of the Offence, Including Sections, and Brief Description of Any Property Taken:

Under Indian Penal Code Sections 406, 409, 420, 421, 422, 423, 120(B), and 34, in such a manner that the above-mentioned accused, in connivance with one another, committed a criminal breach of trust, fraud, and misappropriation of funds with the intent to deceive the complainant's Navsari People's Co-operative Bank Ltd., a registered cooperative bank. Initially, they introduced themselves as brokers under the name of M/s Euro Asian Securities Ltd., a recognized member of the National Stock Exchange, for the purchase and sale of government securities required for the bank's Statutory Liquidity Ratio (SLR) as per Reserve Bank of India regulations. They gained the bank's trust

and conducted transactions for the purchase and sale of government securities through them. During the period under investigation, the accused changed the name of Euro Asian Securities to HomeTrade Ltd. and, instead of selling four different government securities worth Rs. 24, 82, 12,344.44 to others, they showed themselves as buyers. They continuously indicated rising prices, assuring higher profits, and, under the pretext of investing in new securities for greater benefits, on 20/3/2002, despite receiving the proceeds for the old securities, they showed purchases or sales on paper but did not hand over physical possession of the securities. They hatched a criminal conspiracy, caused serious harm to the interests of the bank, depositors, and shareholders, committed a breach of trust, and misappropriated funds, thereby committing the offence.

7. Steps Taken Regarding Investigation, Explanation for Delay in Recording the Report:

8. Disposal of Articles: Immediate

Police Inspector

Navsari Town

Today, Shri Bhanuprasad Harishankar Suthar, Manager, The Navsari People's Co-operative Bank Ltd., has submitted a typed complaint application, and the following complaint has been recorded accordingly.

Complaint: Under Indian Penal Code Sections 406, 409, 420, 421, 422, 423, 120(B), and 34

The facts of my complaint are as follows:

(1) We, the complainant, are a cooperative bank established under the name The Navsari People's Co-operative Bank Ltd., Navsari. Its registered and administrative office is at Din Dayal Bhavan, opposite Vyayam Shala, Dhobiwad, Navsari, Gujarat. It is registered under the Gujarat State

Cooperative Societies Act, 1961. It has been duly authorized by the Reserve Bank of India to carry out banking activities in and around Navsari, Gujarat.

(2) The present complaint is against M/s HomeTrade Ltd. (hereinafter referred to as a share broker), a company registered as a member of the National Stock Exchange of India (hereinafter referred to as NSE) for share and stock broking. Directors Shri Sanjay Agrawal, Shri Ketan Seth, Shri N.S. Trivedi, Shri Subodh Bhandari, and other accused, through a criminal conspiracy, defrauded our bank of Rs. 24, 76, 52,925/- (Rupees twenty-four crore seventy-six lakh fifty-two thousand nine hundred twenty-five only). We purchased government securities through them as an NSE member and fully paid for them, but the said broker failed to deliver physical possession of the securities to us. Along with this, we present Schedule 1, which lists the names and addresses of the broker's various offices, directors, bankers, and associate companies. The facts of the case are as follows:

(1) We, the complainant, are a cooperative bank established under the Gujarat State Cooperative Societies Act, 1961. We are authorized to carry out banking activities in Navsari and surrounding areas of Gujarat under the Reserve Bank of India.

(2) Under the provisions of the Banking Regulation Act, 1949, we are required to invest 25% of our Net Time and Demand Liabilities in government securities. Accordingly, we decided to invest within the limits approved by the RBI, known as the Statutory Liquidity Ratio (SLR).

(3) Around 15th December 1997, Shri Ketan Seth visited our bank and represented that he is the owner of M/s Ketan Seth & Company and has been dealing in the purchase and sale of government securities on behalf of various clients, including cooperative banks.

(4) Thereafter, we discussed the terms for purchasing securities through his bank, and finally, on 20/12/1997, we placed an order to meet our

SLR requirements. Ketan Seth & Company purchased 10.50% Government of India 1998 securities for Rs. 35,30,625/-, paid through Cheque No. 862081 of Maharashtra Cooperative Bank Ltd., Mumbai. The said broker delivered physical possession of the securities to us, fulfilling mutual obligations. Thus, from 1997 to 1999, we purchased various government securities through Ketan Seth & Company, fulfilling mutual obligations by paying for the securities in all cases. During this period, Shri Ketan Seth represented to us that he is also a director in Giltedge Management. Accordingly, to meet our SLR requirements, we purchased government securities through Giltedge Management Services Ltd., with both parties fulfilling their obligations by making payments and delivering physical possession of the purchased securities.

(5) In February 1999, Shri Ketan Seth visited Navsari again and represented that he is associated with M/s Euro Asian Securities, a member of the NSE authorized to deal in government securities. He requested us to purchase government securities through this new firm. As we had been associated with Shri Ketan Seth since December 1997 and all transactions with him until February 1999 were completed on time, we decided to purchase government securities through this new firm for SLR purposes.

(6) Accordingly, we began purchasing government securities through M/s Euro Asian Securities to meet our SLR requirements, with both parties fulfilling their obligations. During transactions with Euro Asian Securities Ltd., we sold some government securities through them, handed over possession of the securities to Euro Asian Securities to fulfill our obligations, received the full sale proceeds, and thus completed the sale process.

(7) In January 2000, Shri Ketan Seth, Shri Sanjay Agrawal, and Shri N.S. Trivedi represented that their old brokerage firm, Euro Asian Securities, would now operate under the new name HomeTrade Ltd., with Shri Sanjay Agrawal as Chairman and Chief Executive Officer, and Shri Ketan Seth and Shri Nand Kishor Trivedi as Directors. They further represented that HomeTrade Ltd. is a new company recognized as an NSL member for the market, managed by a team of professionals. They assured us of qualitative, result-oriented business services and requested us to deal in government securities through the new brokerage firm, HomeTrade Ltd. They also represented that HomeTrade Ltd. has established another group company named Webs India Ltd., which would be professionally managed in software technology. They further stated that their business development activities would be endorsed by top film and sports personalities such as Shri Shah Rukh Khan, Shri Hrithik Roshan, Shri Sachin Tendulkar, and Shri Priyanka Chopra. Later, we learned that the accused had systematically established HomeTrade Ltd. to collect large sums from citizen cooperative banks under the pretext of investing in government securities and, as mentioned above, defrauded, breached trust, and misappropriated large sums from us. Therefore, we request strict action against them.

(8) We internally decided the transactions for government securities funds for SLR requirements, placing orders with the broker for purchasing government securities.

(a) During our business operations, we learned through reliable sources that a cooperative bank can sell government securities in the open market and purchase government securities from the open market to meet SLR requirements. After calculating profit and loss, we realized that some government securities could be traded in the open market, and in the best interest of other government shareholders, government securities would

generate higher income for us. Therefore, in the best interest of depositors and shareholders, we decided to sell government securities whenever opportunities arose and could earn additional income without compromising SLR requirements.

(b) Accordingly, from February 2000, we began purchasing government securities through Home Trade Ltd. to meet SLR requirements and sold some government securities through them by March 2001. The said broker fulfilled their obligations by delivering physical possession of the purchased securities and accepting the securities we sold, along with the payments.

(c) During the financial year 2001-2002, the RBI issued a circular stating that citizen cooperative banks should increase investments in government securities and not invest in district or state government banks. In other words, instead of term deposits in district and state government banks to meet SLR requirements, citizen cooperative banks were permitted to invest funds in government securities. We compared the returns on government securities and term deposits in district and state government banks and invested in government securities to meet the requirements specified in the RBI circular.

(d) During the financial year 2001-2002, interest rates in the capital market consistently declined throughout the year, and the government began issuing new securities at lower interest rates. As a result, the value of old government securities increased in the market due to their higher interest rates, yielding returns.

(e) Seizing the opportunity, and to increase the bank's income and in the interest of shareholders and depositors, we sold previously purchased government securities that offered higher returns, resulting in higher income for the bank as profits. At the same time, we purchased new government securities to meet SLR requirements, selling old securities and purchasing new ones. This created a new portfolio of government securities, increasing the bank's income while maintaining SLR requirements.

(f) Whenever we sold old government securities and purchased new ones through the broker, the transactions resulted in a difference between the amounts payable and receivable to the broker. We and the said broker issued the difference amount from time to time and fulfilled mutual obligations.

(g) In March 2002, certain securities, for which we had paid the purchase order amounts in advance, were in the possession of the said broker.

Sr No.	Scrip	Name	Face Value
1	10.50 %	G O I 2014	5,00,00,000-00
2	9.39 %	G O I 2011	7,00,00,000-00
3	11.50 %	G O I 2011	3,00,00,000-00
4	11.50 %	G O I 2015	5,00,00,000-00
TOTAL FACE VALUE			20,00,00,000-00

Accordingly, we decided to sell those government securities, and the broker executed the transaction and sent us the contract notes listed below.

Sr No.	Scrip	Name	Cont	Face Value	Total Consideration
1	10.50 %	G O I 2014	7395	5,00,00,000	6,33,06,250
2	9.39 %	G O I 2011	7397	7,00,00,000	8,08,74,150
3	11.50 %	G O I 2011	7405	3,00,00,000	3,83,81,250
4	11.50 %	G O I 2015	7411	5,00,00,000	6,56,50,694
TOTAL RECEIVABLE					24,82,12,344-44

(h) To meet SLR requirements, we instructed the broker to purchase the securities listed below, and the broker executed the transaction and sent us the contract notes.

Sr No.	Scrip	Name	Cent No.	Face Value	Total Consideration
1	08.07 %	G O I 2017	7453	3,50,00,000/-	3,56,48,976-17
2	08.07 %	G O I 2017	7413	5,00,00,000/-	5,09,28,541-67
3	08.07 %	G O I 2017	7455	10,00,000/-	10,18,570-83
4	08.07 %	G O I 2017	7401	10,00,00,000/-	10,18,57,083-33
5	09.81 %	G O I 2013 A	7399	05,00,00,000/-	5,81,98,750-00
TOTAL PAYABLES					24,76,52,925-00

(i) In respect of the above-mentioned purchase and sale transactions, the broker was liable to pay us the difference amount of Rs. 5, 59,419.44 and was required

to deliver physical possession of the above-mentioned securities. For this purpose, the broker issued a cheque No. 894100 dated 19/3/2000 of HDFC Bank Limited, the proceeds of which were received by us. Along with this, Exhibit A, the broker issued a contract note dated 19/3/2002 accepting the purchase and sale of government securities. The said broker acknowledged the transaction and sent a copy of cheque No. 984100 for Rs. 5, 59,419.44 dated 19/3/2002. The said broker failed to deliver physical possession of the above-mentioned securities purchased by us and thereby breached the contract notes.

(4) In the above facts, the broker M/s HomeTrade Limited failed to deliver physical possession of government securities worth Rs. 24, 76, 52,925.00, despite the full payment of their proceeds.

(5) We demanded physical possession of the securities purchased from the said broker, for which payment had been made, through telephone and in person, but the broker made false promises to us. To date, physical possession of those securities has not been delivered. To exert pressure for the delivery of physical possession of the purchased securities, we sent a fax on 16/4/2002 to their fax number 022-7812548 and requested the said broker to deliver physical possession of the government securities against the payment made. However, despite written communication, telephone calls, and personal meetings, the said broker has been unable to deliver the government securities to us. We present a copy of the letter dated 16/4/2002 as Exhibit-B. Our complainant's directors and officers visited the said broker's office on 29/4/2002, but the broker company's directors and senior officers were not found there. We learned that they are absconding. This caused us great shock, and we became certain that the said broker had betrayed our trust, avoided personal meetings, and failed to deliver physical possession of the securities, indicating that they are absconding.

(7) Based on current newspaper reports, television news, and some reliable sources, we have concluded that the said broker failed to fulfill the terms

mentioned in their contract notes and, in fact, misappropriated the funds for the securities, which we had paid for in the purchase transactions. Thus, all the directors and officers of the said firm hatched a criminal conspiracy and committed fraud.

(8) As a precautionary measure, through our consultant M/s D.R. Investors Grievances Ltd., we sent complaints via fax to the Investor Services Cell of the National Stock Exchange of India Ltd. and SEBI Ltd. on 30/4/2002 and 1/5/2002, respectively, and sent the original copies on 2/5/2002. These are presented as Exhibit/C and Exhibit-D, respectively. Considering the seriousness of the case and the large amount involved, the directors, officers, and associates of the broker firm may flee the country to evade responsibility and legal proceedings. Therefore, we request necessary steps to seize their passports and ensure that the offenders do not leave the country. We also present, to the best of our knowledge and information, a schedule of the properties of the directors and associates of the said broker firm. We request the seizure of the properties of the investors who have committed the criminal conspiracy.

(9) The accused in this case have misappropriated and defrauded large sums from one cooperative bank in Valsad, two in Navsari district, four in Surat, and the Citizen Cooperative Bank in Karamsad, Kheda district, endangering the financial interests of lakhs of depositors and shareholders. As a result, trust in these banks has been eroded, and these banks are at risk of closure. By doing so, the accused have caused serious harm to public interest and damaged the reputation of these prestigious banks. Therefore, we request the strictest criminal action against them.

(10) We, the complainant, are the Manager of The Navsari People's Cooperative Bank Ltd., Navsari, with its registered and head office located at Din Dayal Bhavan, Din Dayal Chowk, near Vyayam Shala, Navsari. We have

been authorized by the bank's Board of Directors' resolution No. 4 dated 3/7/2002 to sign, file, and testify in this complaint.

(11) Since all the accused in this case have committed serious offences in a planned manner, we request legal action against all of them and their presentation before the appropriate court.

(12) Among the accused, Serial Nos. 9 to 11 and 13 to 15 are responsible officers of the said firm who actively participated in the securities transactions with us and are involved in the crime.

(13) We, the complainant, have the following witnesses, and if needed, we will request summons for additional witnesses for investigation.

Witnesses:

- (1) I the Complainant,
- (2) The bank's Directors
- (3) Shri T.R. Swami, Deputy General Manager, U.B.D., R.B.I., Ahmedabad
- (4) Shri Vinayak Raval, Manager, R.B.I., Ahmedabad
- (5) Shri Vinodbhai J. Desai, Chartered Accountant and the bank's Internal Auditor

With thanks,

B. M. Suthar

Manager

The Navsari Cooperative Bank Ltd.

Navsari

Dispatched with compliments to:-

Addl. Judicial Magistrate, First Class, Navsari.

Sd/- Illegible

Police Inspector

Navsari Town Police Station

Outward No. UT 163/2005
Office of Surat District Jail
Surat, Date: 15/04/2005

To,
The Hon'ble Chief Judicial Magistrate,
Chief Court, Navsari.

Subject: Regarding presenting the accused in Case No. 6840/02 and
798/04 of Navsari Chief Judicial Magistrate Court

Reference: Letter No. 217/05 dated 05/04/05 from the Hon'ble Court

Respected Sir,

With reference to the above subject, it is respectfully submitted that, as per the referenced letter, the accused Ketan Kantilal Seth in Criminal Case No. 6840/02, and Sanjay Hariram Agrawal and Nandkishor Shankarlal Trivedi in Criminal Case No. 798/04, were to be presented in your Hon'ble Court on 15/04/05. However, these accused are attending court hearings for other cases at the Chief Court, Gandevi, and could not be presented in your court. Therefore, it is requested to grant another scheduled date.

Signature/- Illegible
Superintendent
Surat District Jail

Copy forwarded to:

The Superintendent, Navsari Sub-Jail

2/- It is requested to send this letter to the Hon'ble Court, obtain the next scheduled date for the above-mentioned cases, and inform us accordingly.

Outward No. UT 1131/06

Office of Surat District Jail

Sagrampura, Ring Road, Surat

Date: 03/04/2006

To,
The Hon'ble Chief Judicial Magistrate
Chief Court, Navsari

Subject: Regarding presenting accused Ketan Kantilal Seth and Sanjay Hariram Agrawal on the scheduled date for Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04

Reference: Letter No. 126/06 dated 23/03/06 from the Hon'ble Court

Respected Sir,

With reference to the above subject, it is respectfully submitted that, as per the referenced letter, accused Ketan Kantilal Seth and Sanjay Hariram Agrawal, involved in Criminal Case No. 6840/02 and 798/04, were to be presented in your Hon'ble Court on 03/04/06. However, the under trial accused Sanjay Hariram Agrawal is currently attending a court hearing in another case in New Delhi, and Ketan Kantilal Seth has been presented on the scheduled date before the Senior Civil Judge and Judicial Magistrate, First Class, Surat, in connection with another offence. Therefore, it is not possible

to present them in your Hon'ble Court. Hence, it is requested to grant another date for this matter.

Yours faithfully,
Superintendent
Surat District Jail

Forwarded through:

The Superintendent, Navsari Sub-Jail,

2/- It is requested to deliver this letter to the Hon'ble Court, obtain the next scheduled date, and inform us accordingly.

To,
The Superintendent,
Surat District Jail, Surat.

Subject: Regarding presenting accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in court on the scheduled date

Reference: Letter No. 125/2006 dated 23/03/06 from the Hon'ble Chief Judicial Magistrate Court, Navsari

Sir,

With reference to the above subject, it is submitted that, as per the details of the referenced letter, arrangements should be made to ensure the error-free presentation of accused Ketan Kantilal Seth and Sanjay Hariram Agrawal, held in your jail, before the Chief Judicial Magistrate Court, Navsari, on 03/04/06. A copy of the referenced letter is enclosed herewith.

Copy forwarded to:
The Magistrate
Chief Judicial Magistrate
Court, Navsari

Urgent / Court Matter

To,

Inspector,

Surat District Jail, Surat.

Subject: Regarding presenting accused Ketan Kantilal Seth and Sanjay Hariram Agrawal on the scheduled date for Criminal Case No. 6840/02. Navsari Town Police Station, and Criminal Case No. 798/04

Reference: Letter No. 126/06 dated 23/03/06 from the Hon'ble Chief Judicial Magistrate Court, Navsari

Sir,

With reference to the above subject and reference, it is respectfully submitted that accused Ketan Kantilal Seth and Sanjay Hariram Agrawal, involved in Criminal Case No. 6840/02 and Criminal Case No. 798/04, are required to be presented before the Hon'ble Chief Judicial Magistrate Court, Navsari, on the scheduled hearing date of 03/04/2006. It is requested to take necessary action to ensure their presentation. A copy of the referenced letter from the Hon'ble Court is enclosed herewith.

Furthermore, although instructions were issued to present the said accused from this jail to the Hon'ble Court on the scheduled date, they have

not been presented. Therefore, it is requested to ensure their presentation without fail on the next scheduled date of 03/04/2006.

Yours faithfully,

Sd/- Illegible

Superintendent

Navsari Sub Jail. 31/03/06

Copy forwarded with compliments to:

- (1) The Additional Director General of Police and Inspector General of Prisons, Gujarat State.
- (2) The Hon'ble Chief Judicial Magistrate, Chief Judicial Magistrate Court, Navsari, for information.

Very Urgent

Outward No. 125/2006

Chief Judicial Magistrate,

Navsari.

Date: 23/03/2006

To,

The Additional Director General of Police and Inspector General of Prisons
Jail Bhavan, Near Subhash Bridge Circle,
Ahmedabad, Gujarat State

Subject: Regarding presenting accused Ketan Kantilal Seth and Sanjay Hariram Agrawal on the scheduled date for Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04

Respected Sir,

With regard to the above subject, it is submitted as per your instructions that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused are presented without fail on the scheduled date of 03/04/2006 at 11:00 AM. The accused have not been presented for a long time. Therefore, please arrange for their presentation with a police escort.

Signature/- Illegible

Chief Judicial Magistrate

Navsari

Copy to:

The Additional Director General of Police and Inspector General of Prisons,
Jail Bhavan, Near Subhash Bridge Circle,
Ahmedabad, Gujarat State.

Dispatch No. 192/2006
Chief Judicial Magistrate,
Navsari.
Date: 26/04/2006

To,
The Superintendent,
District Jail,
Surat.

Subject: Regarding the presence of accused (1) Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 on scheduled dates

Reference: The letter of the Superintendent, Sub-Jail, Navsari, No. 324/06 dated 24/4/06

Respected Sir,

In connection with the above-mentioned subject, it is to be stated that the letter No. 324/06 dated 24/4/2006 of the Superintendent, Sub-Jail, Navsari, has been received in this court. In connection with that letter, it is to be stated that in this court, despite repeatedly issuing reminders to present the accused (1) Ketan Kantilal Seth and (2) Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 on scheduled dates, they have not been presented. Furthermore, despite the Superintendent, District Jail, Navsari, repeatedly informing you in writing to present the said accused, no arrangements have been made to present the accused in this court until today.

Therefore, you are requested to immediately inform this court upon receipt of this letter about when the said accused will be brought to the jail under your custody, so that the accused can be presented on scheduled dates in the cases with the aforementioned numbers, and the cases can proceed further.

Additionally, you are requested to send the details of the accused in the above-mentioned cases to this court and inform the Superintendent, Sub-Jail, Navsari, regarding the same.

Signature/- Illegible
Chief Judicial Magistrate
Navsari

Copy with compliments to:
The Superintendent, Sub-Jail, Navsari, for information.

Navsari Sub-Jail, Near

Junathana, Navsari.

Telephone No.: (02637) 22580.

Fax No.: (02637) 2343. Date:

24/04/2006

To,

The Hon'ble Chief Judicial Magistrate,

Chief Court, Navsari,

Navsari.

Subject: Request for orders to transfer accused Ketan Kantilal Seth and Sanjay Hariram Agrawal of Criminal Case Nos. (1) 6840/02 and (2) 798/04 to Navsari Sub-Jail until their cases are concluded

Reference: Your Hon'ble Court's last letter No. 18/1/2006 dated 20-04-06

Respected Sir,

With reference to the above subject and reference, it is respectfully submitted that the accused, Ketan Kantilal Seth and Sanjay Hariram Agrawal, involved in Criminal Case Nos. 6820/02 and 798/04, who are in the custody of Surat District Jail, have not been presented on any scheduled dates until today by the Surat District Jail, despite repeated correspondence to present the said prisoners as per the letter of Your Hon'ble Court. Furthermore, no explanation (response) has been provided by the Surat District Jail to date regarding the court's reminders. Therefore, correspondence is being made from Your Hon'ble Court to this Navsari Sub-Jail, and a copy of the same is also being sent to our head office.

Additionally, it is submitted to Your Honor that it is requested to issue orders to transfer the said accused to this Navsari Sub-Jail until the Criminal Case Nos. 6840/02 and 798/04 of Your Hon'ble Court are concluded. This will enable the said prisoners to be presented on scheduled dates with first priority to Your Hon'ble Court, prevent wastage of the valuable time of the Hon'ble Court, and ensure timely disposal of the cases of the said accused. This is for Your Honor's information.

Yours faithfully,
Signature/- Illegible
(R.P. Damor)
Superintendent
Navsari Sub-Jail

Copy respectfully forwarded:

To the Hon'ble Additional Director General of Police and Inspector General of Prisons, Gujarat State, Ahmedabad.

2/- For information regarding the above details and a request to issue appropriate orders to the Superintendent, Surat District Jail, to present the accused in the Hon'ble Court on scheduled dates. This will enable this jail to send appropriate responses to the correspondence received from the Hon'ble Court.

Signature/- Illegible
Registrar
Chief Judicial Magistrate
Navsari.

In the Hon'ble Court of the Chief Judicial Magistrate, Navsari

Complainant: The Government

Versus

Accused: Sanjay Hariram Agrawal

Surety: Jayantilal Harkishandas

In the said matter, the surety declares before the Hon'ble Court that, in this matter, the surety is providing bail for the first time today. The surety has not provided bail in this matter at any time prior.

Certificate

Based on the said declaration and inquiry of the surety, it is certified that the bail has been provided for the first time. I hereby issue this certificate.

Surat

Date: 5/12/06

Signature/- Illegible
Chief Judicial Magistrate
Navsari

Dispatch No. U.T. 1280/2006
Office of Surat District Jail,
Sagrampura, Ring Road, Surat
Date: 15/12/2006

To,
The Hon'ble Chief Judicial Magistrate,
Chief Court, Navsari.

Subject: Regarding sending bail bonds of under trial accused

Respected Sir,

With reference to the above subject, it is respectfully submitted that the bail bonds of the under trial accused mentioned below have been duly signed and the accused has been released on bail. The bail bond has been prepared with the details below and is submitted for your information.

Enclosure: Bail Bond 1

Yours faithfully,

Sd/- Illegible

Superintendent, Surat District Jail

Sr. No.	Name and Number of Accused	Case Number
1.	Sanjay Hariram Agrawal, Navsari City Police Station, Crime Register No. 93/02, Criminal Case No. 798/02. CR 590/2006, Registered on 19/02/2006	

Signature/- Illegible

Registrar

Chief Judicial Magistrate, Navsari.

Before the Magistrate at the First Inquiry, Bond and Bail Bond

I, Sanjay Hariram Agrawal, resident of 702 Kusum Apartment, Sector 17 Vashi, New Mumbai, having been charged with an offense and brought before the Magistrate of the Chief Court (Navsari), am bound to appear in their court or in the court of any other Magistrate who conducts the first inquiry into the said charge, and, if necessary, in the Sessions Court, or for any just cause as directed. I am bound to appear daily in the said Magistrate's court or in the court of any other Magistrate conducting the first inquiry into the said charge until the inquiry continues, and if the case is sent to the Sessions Court for trial, I will be present before the said court to answer the charge leveled against me when directed. If I fail in this matter, I am bound to pay the Government a sum of Rs. 25,000/- as a penalty for the offense. I, the accused, will comply with the conditions stated in the agreement submitted herewith.

Date: 5/12/2006

Sd/- Illegible

Before,

Judicial First Class Magistrate, Navsari.

Before,

Sd/- Illegible

Jailer

Surat District Jail

I, Jayantilal Harkishandas Rana, hereby undertake (or we, each jointly and severally, undertake) that I stand as surety for the said accused, Sanjay Hariram

Agrawal (or we stand as sureties for the said accused). The accused will appear daily in the court of the Judicial First-Class Magistrate, Navsari, or in the court of any other Magistrate conducting the first inquiry into the said offense until the inquiry continues. If the case is sent to the Sessions Court for trial, the accused will appear before the said court to answer the charge leveled against them. If the accused fails in this matter, I am bound (or we are bound) to pay the Government a sum of Rs. 25,000/- as a penalty for the offense.

Date: 5 Month: 12 Year: 2006

I, the surety, personally know and identify the person who has signed.

Signature/- Illegible

Advocate

Sd/- Illegible

Chief Judicial Magistrate, Navsari.

Conditions of the Accused:

- (1) I will not misuse my liberty or take undue advantage of my liberty.
- (2) I will not act in a manner that harms the interests of the complainant. I will not tamper with the complainant's witnesses or evidence.
- (3) I will comply with law and order.
- (4) I will report to the concerned police station on the 1st of every English month from 9:00 AM to 2:00 PM to mark my attendance.
- (5) I will not leave India without the prior permission of the relevant Sessions Court.
- (6) I will inform the Hon'ble Court of my address and will not change my address without the prior permission of this court.
- (7) If I hold a passport, I will submit it to the lower court within one week.

Conditions of the Surety:

- (1) The accused will not misuse their liberty or take undue advantage of their liberty.
- (2) The accused will not act in a manner that harms the interests of the complainant. The accused will not tamper with the complainant's witnesses or evidence.
- (3) The accused will comply with law and order.
- (4) The accused will report to the concerned police station on the 1st of every English month from 9:00 AM to 2:00 PM to mark their attendance.
- (5) The accused will not leave India without the prior permission of the relevant Sessions Court.
- (6) The accused will inform the Hon'ble Court of their address and will not change their address without the prior permission of this court.
- (7) If the accused holds a passport, they will submit it to the lower court within one week.

(TO BE RETURNED TO THIS COURT TRULY EXECUTED)
IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
Criminal Misc. Application No 8726 of 2006

855

No. Cri. (Bail/Rev./Appeal):
1. SANJAY HARIRAM AGRAWAL
GULMOHAR CROSS ROADS, 10, JUBIL

This the 15th day of Nov 2006

1181

VS
1. STATE OF GUJARAT
PP. HIGH COURT OF GUJARAT

Petitioner(s)

To
1. ADDL. SESSIONS JUDGE
NAVSARI
THROUGH THE SESSIONS JUDGE
NAVSARI
2. The Officer in-charge
NAVSARI TOWN POLICE STATION

Respondent(s)

Whereas the abovesaid petitioner through his
advocate presented the abovesaid application to
this Court praying
against the Judgment and Order Jtd. 29.7.2006 passed by the
Addl. Sessions Judge, Navsari in CR. No. 156/2005 and further
praying to release the petitioner on bail in connection with
CR. No. J 93 of 2002 of Navsari Town Police Station and etc...

And Whereas Upon hearing
MR ABHAYKUMAR P SHAI for the Petitioner and
MS NITA PANCHAL, APP for the State
Court passed the following order :-

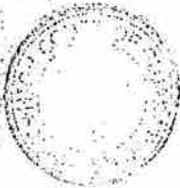
COURT'S ORDER

CORAM : D.N. PATEL, J (DATE : 14.11.2006)
"Rule.....7. Rule is made absolute."
(TRUE COPY OF ORAL ORDER IS ATTACHED HEREWITH)

Witness YAD RAM MEENA, Esquire Acting Chief Justice at Ahmedabad
aforesaid this 14th day of Nov. 2006.

By the Court.

(Signature)
Deputy Registrar.
This 15th day of Nov 2006



NATIONAL INFORMATICS CENTRE

CR. NO. 8726/2006

1/3

ORDER

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
 CRIMINAL MISC. APPLICATION No. 8726 of 2006

=====

SANJAY HARIRAM AGRAWAL - Applicant(s)
 Versus
 STATE OF GUJARAT - Respondent(s)

=====

Appearance :

MR ABHAYKUMAR P SHAN for the Applicant.

MS MITA PANCHAL, APP for the Respondent.

CORAM : HONOURABLE MR. JUSTICE DN PATEL

Date : 16/11/2006

ORAL ORDER

Rule. Learned Additional Public Prosecutor
 Ms. Mita Panchal waives service of notice of Rule for the
 respondent-State.

2. This application has been preferred under
 section 439 of the Code of Criminal Procedure, 1973 in
 connection with the offence registered with Navsari Town
 Police Station bearing C.R.No.I-93 of 2002 for the
 offences punishable under section 406, 409, 420, 421,
 422, 423, 467, 468, 120-B and 34 of Indian Penal Code.

3. Having heard the learned counsel for both the
 sides and looking to the facts and circumstances of the
 case and the role played by the present applicant coupled
 with the fact that other co-accused persons have already
 been enlarged on bail and the orders have been annexed



CR.10A/16726/2006

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ORDER

With the memo of the application, today, a detailed list has been given by the learned counsel for the applicant, in which the present applicant has been enlarged on bail by several different orders and also keeping in mind the fact that the investigation is already over and the charge sheet has already been filed, upon completion of the investigation, the whole case is based upon documentary evidence and also keeping in mind the fact that the applicant is in judicial custody since 20th October, 20⁰² and despite the fact that 4 years are already over but the trial is not commenced, and, therefore, in my opinion, the applicant may be enlarged on bail. (11)

4. The applicant is ordered to be released on bail in connection with the offence registered with Navsari Town Police Station, Navsari bearing C.R.No.I-93 of 2002, on his executing a bond of Rs.25,000/- (Rupees Twenty Five Thousands only) with one surety of like amount to the satisfaction of the lower Court and subject to the conditions that he shall,

- (a) not take undue advantage of his liberty or abuse his liberty;
- (b) not act in a manner injurious to the interest of the prosecution;

CHIEF JUDICIAL

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- (c) maintain law and order;
 - (d) mark his presence before the concerned Police Station on 1st day of every even numbered English calendar month between 9.00 a.m. to 2.00 p.m.;
 - (e) not leave the India without the prior permission of the Sessions Court concerned;
 - (f) furnish the address of his residence at the time of execution of the bond and shall not change the residence without prior permission of this Court;
 - (g) surrender his passport, if any, to the lower Court within a week.
5. If breach of any of the above conditions is committed, the Sessions Judge concerned will be free to issue warrant or to take appropriate action in the matter.
6. Bail before the lower Court having jurisdiction to try the case.
7. Rule is made absolute.



TRUE COPY

PR. JUDGE & CHIEF JUDGE
HIGH COURT OF MUMBAI

TRUE COPY

13/11/16

*dipti

Dispatch Number 18/2005

Chief Judicial Magistrate

Court, Navsari. Date: 6/1/2005

To,

The Officer

Sub-Jail, Navsari

Subject: Regarding the presentation of the accused Sanjaybhai Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, Crime Register No. 93/02, and Criminal Case No. 798/04 on the scheduled date.

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused is presented without fail on the scheduled date, 11/1/2005, at 11:00 AM. Please arrange for the said accused to be presented with a police escort.

By Order,

Sd/- Illegible

(N.R. Joshi)

Registrar, Chief Judicial Magistrate

Court, Navsari.

Dispatch No./U.T./627/05
Office of Surat District Jail
Sagrampura, Ring Road, Surat
Date: 12/2/05

To,
The Judicial First-Class Magistrate
Chief Court
Navsari

Subject: Regarding providing the next scheduled date
for the accused

Respected Sir,

With reference to the above subject, it is respectfully submitted that, as per the list dated 11-2-05 from the Police Headquarters, Surat, their personnel are engaged in security duties, and therefore, no escort could be assigned for the prisoner party. Consequently, the accused in your court's cases could not be presented on the scheduled date today. It is requested to provide the next scheduled date.

Enclosure: Court Slip

Yours faithfully,

Sd/- Illegible

Superintendent, Surat District Jail

(1) Ketanbhai Kantilal Seth, (2) Sanjaybhai Hariram Agrawal

Navsari Town Police Station, Crime Register No. 93/02,

Criminal Case No. 6840/02, Criminal Case No. 798/04

Dispatch Number 126/2005

Chief Judicial Magistrate

Date: 25/2/2005

To,
The Jailer
Sub-Jail, Navsari

Subject: Regarding the presentation of the accused in Criminal
Case No. 6840/02 and 798/04.

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the accused Ketan Kantilal Seth in Criminal Case No. 6840/02 and the accused Sanjay Hariram Agrawal in Criminal Case No. 798/04, who are in custody, have not been presented on scheduled dates. Therefore, you are directed to ensure their presence on 28/02/2005 at 11:00 AM.

By Order,

Sd/- Illegible

(N.R. Joshi)

Registrar

Chief Judicial Magistrate Court, Navsari.

Dispatch Number 135/2005

Chief Judicial Magistrate

Court, Navsari. Date: 2/3/2005

To,

The Jailer

Sub-Jail, Navsari

Subject: Regarding the presentation of the accused Ketan Kantilal Seth in Criminal Case No. 6840/02, Navsari Town Police Station, Crime Register No. 93/2002

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned case in this court is pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused is presented without fail on the scheduled date, 9/3/2005, at 11:00 AM. Please arrange for the said accused to be presented with a police escort.

By Order,

Signature/- Illegible

Registrar

Chief Judicial Magistrate Court, Navsari

Dispatch No. 359/2005

Chief Judicial Magistrate

Place: Navsari

Date: 17/6/2005

To,

The Jailer, Sub-Jail, Navsari.

Subject: Regarding the presentation of the accused in Criminal Case No. 6840/02 and Criminal Case No. 798/04, Navsari Town Police Station, Crime Register No. 93/02 on the scheduled date

Respected Sir,

With reference to the above-mentioned subject, it is submitted that the accused (1) Ketan Kantilal Seth and (2) Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 of this court, who are in custody, have not been presented despite repeated reminders. As per the directions of the Hon'ble High Court, these cases are to be prioritized and completed, and the cases are listed accordingly. Therefore, upon receipt of this letter, please make arrangements to ensure the said accused are presented without fail in this court on the scheduled date, 30/6/2005, at 11:00 AM.

Furthermore, the Jailer is directed to appear in person to explain the reasons for not presenting the said accused on the scheduled dates.

By Order,

Sd/- Illegible

(N.R. Joshi)

Registrar, Chief Judicial Magistrate Court, Navsari.

To,
The Registrar
Hon'ble Chief Judicial Magistrate
Chief Court, Navsari

Subject: Regarding the presentation of the accused in Criminal Case No. 6840/02 and Criminal Case No. 798/04, Navsari Town Police Station, Crime Register No. 93/02 on the scheduled date

Reference: Your Dispatch No. 359/05 dated 17/6/05

With reference to the above subject and reference, it is respectfully submitted that it has been directed to present the accused (1) Ketanbhai Kantilal Seth and (2) Sanjaybhai Hariram Agrawal in Criminal Case No. 6840/02 and 798/04 of your Hon'ble Court on 30/6/05 at 11:00 AM. In this regard, as the accused are currently in Surat District Jail, a letter was sent via fax on 18/6/05 under our Dispatch No. 567/05, instructing their presentation. A copy of the said letter has been sent to the Hon'ble Court. Based on our records, the following details are submitted to the Hon'ble Court:

(1) The accused Ketan Kantilal Seth was transferred to Surat District Jail on 11/12/2002 for further medical treatment. This accused has the following pending cases:

- (1) Umra Police Station, Crime Register No. 2740/02
- (2) Surat Udhna Police Station, Crime Register No. 64/02
- (3) Surat Varachha, Crime Register No. 274/02

(4) Surat Rander Police Station. Crime Register No. 226/02

(5) Vidyanagar Anand Police Station, Crime Register No. 29/02

All cases are under IPC Sections 406, 420, 465, 464, 467, 471, 120B, 114.

(2) The accused Sanjay Hariram Agrawal has the following pending cases apart from Navsari Town:

(1) Surat Varachha, Crime Register No. 274/02, Arrest Warrant, Navsari Jail

(2) Surat Umra, Crime Register No. 2740/02, Arrest Warrant, Navsari Jail

(3) Morbi, Crime Register No. 22/02, Arrest Warrant, Navsari Jail

(4) Rander, Crime Register No. 226/02, Arrest Warrant, Navsari Jail

(5) Udhna, Crime Register No. 64/02, Arrest Warrant, Navsari Jail

(6) Gandevi Police Station, Crime Register No. 3/02, Arrest Warrant,
Navsari Jail

All cases are under IPC Sections 406, 409, 420, 421, 422, 120B, etc.

This accused, originally from Surat District Jail, was transferred to Surat District Jail from here on 19/10/2003.

Yours faithfully,

Sd/- Illegible

Superintendent

Sub Jail, Navsari.

**Office of Surat District Jail,
Surat.**

Date: 02/07/2005.

To,
The Hon'ble Additional Judicial Magistrate
Chief Court, Navsari

Subject: Regarding the production of the accused on the scheduled date

Respected Sir,

With reference to the above subject, it is respectfully submitted that for the purpose of presenting the accused (1) Ketanbhai Kantilal Seth and (2) Sanjay Hariram Agrawal in Criminal Case No. 6840/02 in your court, the police escort personnel had set out with the accused. However, due to heavy rainfall, transportation was disrupted, and therefore, the accused could not be produced in your court on 30/6/05 and were brought back. Due to the closure of transportation caused by excessive rainfall, the accused could not be presented in your court. Hence, it is requested to appoint the next scheduled date. Enclosed is a copy of the report submitted by the escort officer. This is for your information.

Enclosure: As above

Yours faithfully,

Sd/- Illegible

Superintendent, Surat District Jail

Forwarded through:

The Superintendent, Navsari Sub-Jail.

2/- It is requested to forward this letter to the Hon'ble Chief Court, Navsari, obtain the next scheduled date, and inform us accordingly, so that the accused can be presented in the Hon'ble Court.

Urgent

Dispatch No. 381/2005

Chief Judicial Magistrate

Place: Navsari Date: 11/7/2005

To,

The Superintendent

Surat District Jail, Surat

Subject: Regarding the presentation of the accused on the scheduled date

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the accused (1) Ketan Kantilal Seth and (2) Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 (Navsari Town Police Station, Crime Register No. 93/02) of this court are in jail, and the cases are listed due to the non-presentation of the accused for reasons unspecified. Therefore, the next scheduled date for the cases has been set for 14/7/2005. It is requested to make arrangements to ensure the accused are presented without fail on 14/7/2005 at 11:00 AM with a police escort.

By Order,

Sd/- Illegible

(N.R. Joshi)

Registrar

Chief Judicial Magistrate Court, Navsari.

Urgent

Page No. 871

Dispatch No. 125/2006

Chief Judicial Magistrate, Navsari.

Date: 17/1/2006

To,

The Jailer,

Sub-Jail, Navsari.

Subject: Regarding the production of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused are presented without fail on the scheduled date, 24/1/2006, at 11:00 AM. Please arrange for the said accused to be presented with a police escort.

Signature/- Illegible

Chief Judicial Magistrate

Navsari

Copy forwarded to: The Inspector General of Police (Jails) for information.

Court Matter

Dispatch No. 67/2006

**Office of the Superintendent,
Navsari Sub-Jail, Junathana,**

Navsari-396 445

Date: 18/1/2006

**To,
The Superintendent
Surat District Jail
Surat**

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Reference: Hon'ble Chief Judicial Magistrate Court, Navsari, Dispatch No. 25/06 dated 17/1/2006

Respected Sir,

With reference to the above subject and reference, it is respectfully submitted that the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 are pending as per the letter of the referenccd Hon'ble Court. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Therefore, it is requested to make necessary arrangements to present both the

aforementioned accused in the Hon'ble Court on the scheduled date, 24/1/2006, at 11:00 AM. A copy of the referenced letter is enclosed.

Enclosure: As above

Yours faithfully,

Sd/- Illegible

Superintendent

Navsari Sub-Jail

Copy with compliments to:

(1) To the Hon'ble Chief Judicial Magistrate, Chief Judicial Magistrate Court, Navsari, for information.

(2) To the Hon'ble Additional Director General of Police and Inspector General of Prisons, Gujarat State, Ahmedabad.

Page No. 873

Via Fax

Dispatch No. U.T./391/2006
Office of the Superintendent
Surat District Jail, Surat
Date: 23/01/06

To
The Hon'ble Chief Judicial Magistrate
Chief Court, Navsari
Navsari

Subject: Regarding the production of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 on the scheduled date

Reference: (1) Superintendent, Navsari Sub-Jail, Dispatch No. 67/06, dated 18/1/06
(2) Your Hon'ble Court's Dispatch No. 25/06, dated 17/1/06

Respected Sir,

With reference to the above subject and references, it is respectfully submitted that, as per the referenced letters, your Hon'ble Court has ordered the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram

Agrawal in Criminal Case No. 6840/02 and Criminal Case No. 798/04 on 24/1/06. In this regard, it is submitted that the accused Sanjay Hariram Agrawal has been sent to Kolkata for a scheduled date, and therefore, cannot be presented in your Hon'ble Court. It is requested to provide the next scheduled date.

Furthermore, it is submitted that the accused Ketan Kantilal Seth in Criminal Case No. 6840/02 is scheduled to appear at the Chief Court here on 24/1/06, and therefore, cannot be presented in your Hon'ble Court. It is requested to provide the next scheduled date. This is for your information.

Yours faithfully,
Sd/- Illegible
Superintendent
Surat District Jail

Copy forwarded:

(1) The Superintendent, Navsari Jail, Navsari.

2/- It is requested to immediately send a copy of this fax to the Hon'ble Court.

Urgent

Dispatch No. 36/2006
Chief Judicial Magistrate
Navsari
Date: 27/1/2006

To
The Superintendent's Office
Surat District Jail
Surat

Subject: Regarding the production of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 02612631102, Navsari Town Police Station, Criminal Case No. 6840/02, and Criminal Case No. 798/04 on the scheduled date

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused are presented

without fail on the scheduled date, 6/2/2006, at 11:00 AM. Please arrange for the said accused to be presented with a police escort.

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Copy forwarded: To the Jailer, Sub-Jail, Navsari, for information.

Dispatch No. 103/2006
Office of the Superintendent,
Navsari Sub-Jail, Junathana,
Navsari-396 445
Date: 01/02/2006

To,
The Superintendent
Surat District Jail
Surat

Subject: Regarding the production of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Reference: Hon'ble Chief Court, Navsari, Letter Dispatch No. 36/06 dated 27/1/2006

Respected Sir,

With reference to the above subject and reference, it is respectfully submitted that, as per the letter of the Hon'ble Chief Court, the under trial accused in Criminal Case No. 798/04, namely Ketan Kantilal Seth and Sanjay Hariram Agrawal, who are in your jail, have been ordered to be presented without fail on the next scheduled date, 6/2/2006. The original referenced letter is enclosed herewith for your reference. Considering the seriousness of the said

letter, it is requested to make appropriate arrangements to ensure the accused are presented on the scheduled date.

Enclosure: As above

Yours faithfully,

Sd. - Illegible

Superintendent

Navsari Sub-Jail

Copy respectfully forwarded to:

(1) Hon'ble Chief Judicial Magistrate, Chief Judicial Magistrate Court,
Navsari, for information.

2/- As the aforementioned accused are in the custody of Surat District Jail, it is requested to duly correspond with Surat District Jail regarding their matters.

Dispatch No. U.T. 523/06
Office of Surat District Jail
Sagrampura, Ring Road, Surat
Date: 05/2/2006

To,
The Hon'ble Chief Judicial Magistrate
Chief Court, Navsari

Subject: Regarding the non-presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 02612631132, Navsari Town Police Station, Criminal Case No. 6840/02, and Criminal Case No. 798/04 on the scheduled date

Reference: (1) Hon'ble Court's Dispatch No. 66/06 dated 27/1/06
(2) Superintendent, Navsari Jail's Fax Message Dispatch No. 103/06 dated 1/2/06

Respected Sir,

With reference to the above subject and references, it is respectfully submitted that the referenced letters directed the presentation of the under trial accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in the Hon'ble Court on 6/2/06. However, both accused have a scheduled date on 6/2/06 at the Chief Judicial Magistrate's Court, Surat, and another scheduled date on 8/2/06 at the

Metropolitan Court in New Delhi. Additionally, the said accused have multiple cases, requiring their presentation in other courts. Therefore, it is not possible to present the accused in this matter on 6/2/06. It is assured that they will be presented without fail on the next scheduled date. This is requested for the Hon'ble Court's consideration and information.

Yours faithfully,

Sd/- Illegible

Superintendent

Surat District Jail

Copy forwarded:

To,

The Superintendent, Navsari Sub-Jail

2/- It is requested to send a copy of this letter to the Hon'ble Court.

Page No. 878

Urgent**Dispatch No. 55/2006****Chief Judicial Magistrate****Navsari**

Date: 8/2/2006

To,
The Superintendent's Office
Surat District Jail
Surat

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 02612631102, Navsari Town Police Station, Criminal Case No. 6840/02, and Criminal Case No. 798/04 on the scheduled date

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused are presented without fail on the scheduled date, 20/2/2006, at 11:00 AM. Please arrange for the said accused to be presented with a police escort.

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Copy forwarded to:

The Jailer, Sub-Jail, Navsari, for information.

Page No. 879

Urgent

Dispatch No. 126/2006
Chief Judicial Magistrate

Navsari

Date: 23/3/2006

To,
The Jailer
Sub-Jail, Navsari

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. Henceforth, please make arrangements to ensure the accused are presented without fail on the scheduled date, 3/4/2006, at 11:00 AM. Despite previous reminders sent since Dispatch No. 25/06, no response has been received. Therefore, please immediately arrange for the accused to be presented with a police escort.

Signature/- Illegible
Chief Judicial Magistrate
Navsari

Copy forwarded to:

To - Inspector General of Police (Jails) for information.

Page No. 880

Very Urgent

Dispatch No. 180/2006
Chief Judicial Magistrate
Navsari
Date: 20/4/2006

To,

The Additional Director General of Police and
Inspector General of Prisons, Gujarat State,
Near Subhash Bridge Circle, Jail Bhavan, Ahmedabad.

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date.

Respected Sir,

With respectful greetings and in connection with the above-mentioned subject, it is submitted as per orders that the aforementioned cases in this court are pending due to the non-presentation of the accused. As per the directions of the Hon'ble High Court, custody cases are to be prioritized and completed. You were previously informed vide letter Dispatch No. 125/06 dated 23/3 to ensure the presence of the accused, but the accused have not been presented before the court to date. Henceforth, please make arrangements to ensure the

accused are presented without fail on the scheduled date, 1.5.2006, at 11:00 AM. The said accused have not been presented for a long time. Therefore, please arrange for the accused to be presented with a police escort.

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Copy forwarded: To the Additional Director General of Police and Inspector General of Prisons, Gujarat State, Near Subhash Bridge Circle, Jail Bhavan, Ahmedabad.

Via Fax
Court Matter
Very Urgent

Navsari Town Police Station
Near Old Thana
Telephone No.: (02637)
Fax No.: (02637)
Date: 27/04/2006

To,
Shri N.A. Desai
Surat District Jail
Surat

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Reference: (1) Hon'ble Chief Judicial Magistrate Court, Navsari, Dispatch No. 181/06 dated 20/04/2006
(2) This Office's Dispatch No. 67/06 dated 18-01-2006
(3) This Office's Dispatch No. 103/06 dated 01-02-2006

Respected Sir,

With reference to the above subject and references, it is respectfully submitted that repeated reminders have been sent by the Hon'ble Chief Judicial Magistrate Court, Navsari, to this office to ensure the presentation of the

accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04. Accordingly, this office has sent telephonic messages and written letters. Despite this, both accused have not been presented in the Hon'ble Court to date.

As per the referenced letter (1), the said cases have been pending in the Hon'ble Court for a long time. According to the directions of the Hon'ble Gujarat High Court, custody cases are to be prioritized and completed. Therefore, it is requested to ensure the accused are presented in the Hon'ble Court on the scheduled date, 01-05-2006, at 11:00 AM.

Reminders for presenting both accused in the Hon'ble Court with a police escort have been sent by this office, and a copy of the same has been forwarded to the Additional Director General of Police and Inspector General of Prisons, Gujarat State, Ahmedabad. A xerox copy of the said reminder is enclosed. Hence, it is requested to make arrangements to ensure the accused are presented without fail in the Hon'ble Court on 01-05-2006.

Yours faithfully,

Sd/- Illegible

(R.P. Damor)

Superintendent

Navsari Sub-Jail

Copy respectfully forwarded:

- (1) To the Hon'ble Additional Director General of Police and Inspector General of Prisons, Gujarat State, Ahmedabad, for information in reference to letter (1) and for appropriate orders.

- (2) To the Hon'ble Chief Judicial Magistrate, Chief Court, Navsari, for information and appropriate action.

Page No. 882

Dispatch No. U.T. 1457/06

Office of the Superintendent,

Surat District Jail

Date: 1/5/2006

To,

The Hon'ble Chief Judicial Magistrate

Navsari Court

Navsari

Subject: Regarding the presentation of the accused Ketan Kantilal Seth and Sanjay Hariram Agrawal in Criminal Case No. 6840/02, Navsari Town Police Station, and Criminal Case No. 798/04 on the scheduled date

Reference: Hon'ble Court's Letter Dispatch No. 192/06 dated 26/4/06

Respected Sir,

With reference to the above subject and reference, it is respectfully submitted that regarding the reminder sent by you to present the aforementioned under trial accused in the Hon'ble Chief Judicial Magistrate Court, Navsari, it is informed that the said accused have 22 cases ongoing in various courts. They are required to be presented not only in Gujarat but also in courts in Kolkata, Mumbai, Delhi, Pune, Nagpur, and Amravati. Due to this, they could not be presented in your Hon'ble Court on some dates. As per the referenced letter of the Hon'ble Court, the accused Ketan Kantilal Seth was presented on 1/5/06. However, the accused Sanjay Hariram Agrawal could not

be presented on 1/5/06 as he was sent to Delhi Court for a scheduled date. Since the accused has ongoing cases in this court, it is requested to send him back to this jail with the escort after the completion of the proceedings. It has been noted to ensure timely presentation on scheduled dates henceforth. This is for your information.

Yours faithfully,
Sd/- Illegible 2/5/06
Superintendent
Surat District Jail

Copy respectfully forwarded:

- (1) Office of the Additional Director General of Police and Inspector General of Prisons, Gujarat State, Ahmedabad
- (2) Superintendent, Navsari Sub-Jail, Navsari

Navsari Town Police Station

Date: 4/9/2002

To

The Hon'ble Chief Judicial Magistrate

Navsari

Subject: Regarding the addition of IPC Sections 167 and 468 in the case of Navsari Town Police Station, Crime Register No. 93/02, under IPC Sections 406, 409, 420, etc.

Respected Sir,

I, R.S. Patel, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following request report:

I am investigating the case registered at Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 120B, and 34. During the investigation, it has come to light that the directors of Home Trade Ltd., Mumbai, in collusion with Navsari Peoples Co-operative Ltd., sent bogus contract notes and documents related to the purchase and sale transactions of government securities. Therefore, it is requested to add IPC Sections 467 and 468 to the FIR in the aforementioned case. This is for your kind consideration.

Date: 04/9/2002

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

**In the Hon'ble Court of the Judicial Magistrate First Class, Navsari
Navsari Town Police Station, Crime Register No. 93/2002**

Complainant: Hon'ble Government

Accused: Ketan Kantilal Seth, resident of 193, Lalit Kutir, Gulmohar Cross
Road, Mumbai

Based on this writing of the accused in the said matter, the following advocates:

Shri Ayaz Ahmad Sheikh (M.Sc., LL.B.)

Shri Anish K. Ghanchi (B.Com. LL.B.)

Shri Sunil D. Tailor (B.Com. LL.B.)

Shri Manish Rana (B.Com. LL.B.)

Shri H.M. Qureshi (B.Com. LL.B.)

have been appointed as advocates to represent us in court, conduct the proceedings, negotiate privately, sign on our behalf in such negotiations, and perform all tasks related to and in connection with the said matter.

In witness thereof, we have signed on this day, 14-09-2002.

We are not members of the Advocate Welfare Fund.

ACCEPTED

Signature

1. (Signature/- Illegible) Ketan Seth

Sd/- Illegible

Address:

Ayaz Ahmad Sheikh

M.Sc., LL.B., Advocate

G-1, Imam Apartment

Ghanbhura Road, Valsad

Office: 56574

Residence: 43539

813

The Negotiable Instruments Act, 1881

1245

LAW
 of liability of
 endorsers of
 contract to the
 maker or
 promissory note;
 cheque is regu-
 lated by the
 law he made the
 effective liability-
 endorser by
 re the instru-

as drawn by
 rate of inter-
 cepted by B,
 here the rate
 he bill is un-
 dishonoured,
 is brought
 liable to pay
 ment, only;
 wer, A is li-
 -rate of 25

payment

ite, bill of
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 law of the
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 ur is suf-

and en-
 payable

Section 132. If a negotiable instrument is made, drawn, accepted or endorsed outside India, but in accordance with the law of India, the circumstance that any agreement evidenced by such instrument is invalid according to the law of the country wherein it was entered into does not invalidate any subsequent acceptance or endorsement made thereon within India.

137. Presumption as to foreign law
 The law of any foreign country regarding promissory note, bills of exchange and cheques shall be presumed to be the same as that of India, unless and until the contrary is proved.

CHAPTER XVII
PENALTIES IN CASE OF
DISHONOUR OF CERTAIN
CHEQUES FOR INSUFFICIENCY
OF FUNDS IN THE ACCOUNTS

138. Dishonour of cheque for insufficiency, etc., of funds in the accounts
 Where any cheque drawn by a person on an account maintained by him with a banker for payment of any amount of money to another person from out of that account for the discharge, in whole or in part, of any debt or other liability, is returned by the bank unpaid, either because of the amount of money standing to the credit of that account is insufficient to honour the cheque or that it exceeds the amount arranged to be paid from that account by an agreement made with that bank, such person shall be deemed to have committed an offence and shall without prejudice to any other provisions of this Act, be punished with imprisonment for ^{12]} a term which may be extended to two years], or with fine which may extend to twice the amount of the cheque, or with both:

Provided that nothing contained in this section shall apply unless

(a) the cheque has been presented to the bank within a period of six months from the date on which it is drawn or within the period of its validity, whichever is earlier.

(b) the payee or the holder in due course of the cheque, as the case may be, makes a demand for the payment of the said amount of money by giving a notice, in writing, to the drawer of the cheque ^{13]} within thirty days of the receipt of information by him from the bank regarding the return of the cheque as unpaid, and

12. Subs. for "a term which may extend to one year" by Act 55 of 2002, dt. 17.12.2002.

13. Subs. for "within fifteen days" by Act 55 of 2002, dt. 17.12.2002.

588

Prerequisites for Commencement of Proceedings

Outline of Description

Transformation	357
Principle - Explanation and Interpretation	357
Subject - Scope and Implementation	358
Assignment of Cases to Magistrates	358
Legality of Transfer Order in Law	358

Commentary

Transformation:

This Code, under Section 192 of the Criminal Procedure Code, 1973, titled "Making over of cases to Magistrates," is equivalent to the old Section 192 of the Criminal Procedure Code, 1898.

Principle - Explanation and Interpretation:

This section provides the authority of the Chief Judicial Magistrate regarding the assignment of cases to Magistrates. It delineates two types of cases concerning the Chief Judicial Magistrate's authority: cases after the commencement of judicial proceedings and cases before such proceedings begin.

If the Chief Judicial Magistrate transfers a case to a Magistrate under their jurisdiction before taking cognizance, it is considered an administrative step. They also derive authority from Section 410(1) of this Code. Even if a First-Class Magistrate has taken cognizance of an offense, the Chief Judicial

Magistrate has the power to transfer the case to any competent specified Magistrate in the district. The Chief Judicial Magistrate is competent to conduct proceedings for an accused in their district. Under sub-section (1) of this section, the Chief Judicial Magistrate can withdraw a case transferred to a subordinate Magistrate, conduct the case themselves, or transfer it to another Magistrate (Section 410(1)). However, under sub-section (2) of this section, they can only recall a transferred case to conduct it themselves. Under Section 410(2), a Sub-Divisional (Judicial) Magistrate, by virtue of Section 35(1), can transfer cases to another Magistrate if their predecessor had taken cognizance (Section 479). Sessions Judges can also transfer cases (Sections 408-409(3), Section 406).

3. Scope and Implementation:

Special Power – The Chief Judicial Magistrate or a Magistrate to whom a case has been transferred and who has taken cognizance does not lose competence merely due to legal reasons or non-compliance with legal provisions.

Anil Saran v. State of Punjab, 1991 (Cri) 1051, 1995 (3) Crimes 740 (SC)

4. Assignment of Cases to Magistrates:

When a Magistrate assigns a case for inquiry or trial to another Magistrate under Section 192 of this Code, it is not necessary to examine the complainant under oath. However, the moment a Magistrate takes cognizance, they confirm the complaint.

Moh. Abdullah Khan and Others v. State of Bihar and Others, 2002 Cri. Law J. 3875 (Pat.)

5. Legality of Transfer Order in Law:

When a court considers a complaint application under the procedure of Chapter 15 of this Code, it cannot be deemed to have taken cognizance. If the Chief Judicial Magistrate does not direct the complaint but orders an investigation or appearance, it cannot be considered as taking cognizance. The subsequent part of the order transferring the case is legally valid in law. An order issued after taking cognizance is valid.

Bhaling Singh v. State of Bihar and Others, (1) Crimes-499

**In the Hon'ble Court of the Chief Judicial Magistrate, Navsari
Criminal Case No. 6840/02**

Complainant: Hon'ble Government

Versus

Accused: Home Trade Limited and others

In this case, I, the accused No. Ketan Kantilal Seth, have submitted a discharge application to the Hon'ble Court. A brief note of the same reveals:
(1) A complaint was filed in the Hon'ble Court on 18/8/2002 under IPC Sections 420, 406, 421, 422, 465, 467, 468, 120(B), and 34, in which we, the accused, are listed as accused No. 3.

The chargesheet has been submitted in the Hon'ble Court, and the case is pending for framing of charges.

Upon reading the entire chargesheet against us, the accused, there is no evidence based on which charges can be framed against us. Accordingly, we, the accused, have filed a discharge application under Section 239 of the Criminal Procedure Code. According to the complaint, the accused are members/officials of Home Trade Limited, and since January 2000, they allegedly lured and induced a non-heir bank to purchase securities, causing alleged losses to the bank through false and forged documents, as claimed in the complaint.

(2) Upon reading the entire complaint and chargesheet against me, the accused, it is prima facie evident that there is no authoritative evidence.

Considering the facts and details of the complainant, the complaint was filed due to events on 19-3-2002 and submitted on that date. Prior to that date, we, the accused, had legally and duly separated from Home Trade Limited in an authorized manner, and we have submitted legally valid documents under the Companies Act to the Hon'ble Court in my name.

I, the accused, was associated with Home Trade Limited for a limited period and had legally resigned from the said company on 15-5-2001 under the Companies Act, thereby separating from it. Furthermore, Home Trade Limited had duly accepted our resignation in an authorized manner. Not only that, but Home Trade Limited had also publicly announced our resignation in accordance with the provisions of the Companies Act.

Thus, from 15-5-2001, we, the accused, had legally and duly separated from Home Trade Limited. After our separation, the transactions between the complainant bank and Home Trade Limited, as alleged in the complaint, took place on 19-3-2002, wherein the bank provided funds to Home Trade Limited for securities.

In the above facts, I, the accused, had legally separated from Home Trade Limited on 15-5-2001. After our separation, financial transactions occurred between Home Trade Limited and the complainant bank on 19-3-2002. As Home Trade Limited failed to fulfill these transactions, the complainant bank filed a complaint based on the transactions of 19-3-2002. Therefore, in this matter, since we, the accused, had separated from Home Trade Limited on 15-5-2001, I had no connection with any transactions of Home Trade Limited thereafter, which is the truth.

(3) I, the accused, have submitted the 2001-2002 annual report of Home Trade Limited, which clearly establishes that our name does not appear among the Board of Directors or in any other capacity associated with Home Trade Limited.

Furthermore, the authorized resolution passed in the presence of the Board of Directors of Home Trade Limited, dated 15-5-2001, states that our resignation was accepted with immediate effect. This legally establishes that we, the accused, were completely separated from Home Trade Limited as per the provisions of the Companies Act from 15-5-2001.

The separation of us, the accused, from Home Trade Limited was formalized under the Companies Act, and it was publicly declared that we had separated from Home Trade Limited as of 15-5-2001 in accordance with the provisions of the Companies Act.

Considering the above facts, the current chargesheet and the complaint filed on 18/8/2002 relate to transactions dated 19-3-2002. Since I had separated from Home Trade Limited prior to the filing of the complaint, the transactions mentioned in the complaint, which occurred on or after 19-3-2002, are post our separation from Home Trade Limited. Therefore, I, the accused, had no legal connection with any transactions conducted by Home Trade Limited after our separation. The entire transactions in the complaint appear to be from 19-3-2002 or thereafter. Hence, if any transactions occurred between Home Trade Limited and the bank on or after 19-3-2002, leading to the filing of the complaint, I, the accused, have no legal responsibility for them, as I had separated from Home Trade Limited prior to 15-5-2001.

Thus, in light of the above facts, the complaint filed by the complainant bank regarding transactions on or after 19-3-2002 shows that I, the accused, held no position or association with Home Trade Limited on the said date. The

documents submitted by me, the accused, are public documents under the provisions of the Evidence Act. Considering these, instead of framing charges against us, we, the accused, may kindly be discharged.

I, the accused, have submitted necessary documentary evidence in the Hon'ble Court, which may kindly be considered.

Date: 15/4/19

Navsari

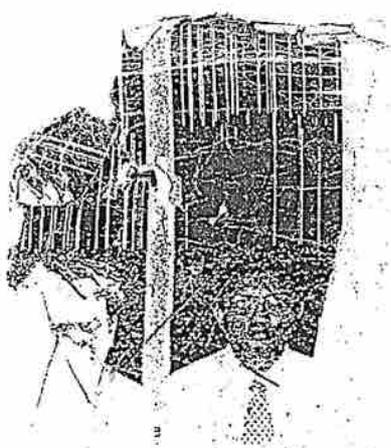
Sd/- Illegible

Advocate for the Accused

893

Kind Attn.,
To Mr. Ravi Shankar Patel
District Public Prosecutor

1255



The Manager
UTI Bank Ltd.,
Sir P.M. Road, Fort,
Mumbai

Dear Sir,

Ref. Inclusion of Additional Signatories
Current Account No. 25504

Home Trade Ltd.
Tower 4, 5th Floor,
Vashi Rd, Saxon Complex,
Navi Mumbai - 400 765.
Tel. (91-22) 781 2441-43
Fax. (91-22) 781 2444

In continuance with the Board resolution dated Oct. 1, 2001 resolving the inclusion of Mr. N.S. Trivedi & Mr. Ketan Seth in the list of signatories for the Current account No. 25504 maintained with your bank please find enclosed the Current Account Specimen Signature Card duly signed by all the signatories.

Also please find the signed photographs of Mr. N.S. Trivedi & Mr. Ketan Seth and a photocopy of the Board resolution enclosed herewith. The original copy of the Board Resolution had already been forwarded to you, office.

You are requested to do the needful immediately.

Kindly do the needful.

Thanking you,

Yours truly,

For Home Trade Ltd.,

Shandari
Authorised Signatory



Page No.

Navsari Town Police Station

Date: 12/9/2002

To,

The Hon'ble Joint Civil Judge (Junior Division) and
Judicial Magistrate First Class, Gandevi

Subject: Regarding the transfer of custody of the accused under a
transfer warrant

Respected Sir,

With greetings, I, R.S. Patel, Police Sub-Inspector, Navsari Town Police
Station, submit the following request report:

In the case registered at Navsari Town Police Station, Crime Register
No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B,
and 34, the accused Ketanbhai Kantilal Seth (Shah), aged 42, resident of 193,
Lalit Kutir, C.H.S., 3rd Floor, J.V.P.D., Mumbai 400049, is yet to be
apprehended. Currently, the accused is in the custody of Gandevi Police
Station in connection with Case No. 3/2002, under IPC Sections 406, 409, 420,
467, and 468, since 6/9/2002 at 22.30 hours. A transfer warrant in our name,
obtained from the Hon'ble Chief Judicial Magistrate, Navsari, for the arrest of
the accused in connection with Navsari Town Police Station Crime Register
No. 93/2002, under IPC Sections 406, 409, 420, 467, and 468, is enclosed

herewith. Therefore, it is requested that upon completion of the custody period of the accused at Gandevi Police Station, their custody be handed over to us. This is for your kind information.

Date: 12/9/2002

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Navsari Town Police Station

Date: 14/9/2002

To,

The Hon'ble Chief Judicial Magistrate

Navsari

Respected Sir,

I, R.S. Patel, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34, the accused Ketanbhai Kantilal Seth, aged 40, resident of 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri West, Mumbai 400049, was arrested on 13/9/2002 at 19:30 hours. Within the stipulated time, the accused has been sent to your Hon'ble Court for judicial custody. It is requested to take the accused into custody. This is for your kind information.

Date: 14/9/2002

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

Page no. 896

Date: 14/9/2002

To
The Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding the grant of 14 days police custody remand under Section 167 of the Cr.P.C. for the accused arrested in Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 467, 468, etc.

Respected Sir,

I, R.S. Patel, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following request report:

The facts of the case registered at Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34, are as follows: The complainant, Shri Bhanu Prasad Harishankar Suthar, resident of Navsari, is the Manager of Navsari Peoples Co-operative Bank Ltd., a banking institution registered under the Gujarat State Co-operative Societies Act, 1961. As per the regulations of the Reserve Bank of India, Navsari Peoples Co-operative Bank Ltd. is required to maintain a Statutory Liquidity Ratio (SLR) by investing in government securities. For this purpose, Navsari Peoples Co-operative Bank Ltd. entered into transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities.

Initially, the bank conducted financial transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities. Evidence has been obtained that Ketanbhai Seth, an active director of Home Trade Ltd., lured the bank's directors with criminal intent to engage in these transactions. The accused, Ketanbhai Seth, is an active director of Home Trade Ltd. Investigations regarding the specific details of the government securities purchased and sold by Home Trade Ltd. are still pending. Additionally, the following points require further investigation:

- (1) The structure of Home Trade Ltd., its employees, the directors involved in the fraud, the bank accounts of Home Trade Ltd., and the ledgers and documents related to the purchase and sale of securities need to be examined.
- (2) The investigation regarding the remaining co-accused involved in the substantial fraud against Navsari Peoples Co-operative Bank Ltd. is pending.
- (3) The investigation to determine where the defrauded amount of Rs. 24, 76, 52,925/- from Navsari Peoples Co-operative Bank Ltd. has been diverted is pending.

The above investigations are not possible without the presence of the accused, Ketanbhai Seth. A significant portion of the investigation involves out-of-state activities, which will require considerable travel time. Moreover, Home Trade Ltd. has committed the fraud with deliberate intent, and the accused, Ketanbhai Seth, is a white-collar, cunning individual with a history of committing sophisticated economic offenses. He has systematically conspired to defraud banks across India. Therefore, in the interest of justice and for a thorough investigation, given the complex financial web involved in this case, the presence of the accused is necessary. It is requested to grant a 14-day police custody remand. This is for your kind information.

Date: 14/9/2002

915

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Navsari Town Police Station

Date: 27/9/2002

To,

The Hon'ble Chief Judicial Magistrate

Navsari

Respected Sir,

I, R.S. Patel, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34, the accused Ketanbhai Kantilal Seth, aged 40, resident of 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Mumbai 400049, was arrested on 13/9/2002 at 19:30 hours. The accused has been under police custody remand until today, 27/9/2002, at 17:00 hours. The accused is now being sent to your Hon'ble Court for judicial custody within the stipulated time, and it is requested to take them into custody. Enclosed with this are the remand warrant and the non-bailable warrant from the Gandevi Court. This is for your kind information.

Date: 27/9/2002

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

Navsari Town Police Station

Date: 21/9/2002

To
The Hon'ble Chief Judicial Magistrate
Navsari

Respected Sir,

I, R.S. Patel, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/2002, under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34, the accused Ketanbhai Kantilal Seth, aged 40, resident of 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Mumbai 400049, was arrested on 13/9/2002 at 19:30 hours. The accused was presented before the Hon'ble Court within the stipulated time, and the Hon'ble Court granted police custody remand until today, 21/9/2002, at 14:00 hours. The accused is now being presented within the stipulated time to your Hon'ble Court for judicial custody, and it is requested to take them into custody. This is for your kind information.

As further investigation is pending, and the presence of the accused is indispensably necessary for a thorough investigation, it is requested to grant a 7-day police custody remand under Section 167 of the Cr.P.C. Enclosed with this are a copy of the case diary of the investigation conducted so far and the

accused being presented to your Hon'ble Court. This is for your kind information.

Date: 21/9/2002

Enclosure: Remand Warrant and Copy of Case Diary

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

902

Registration No. of Company : 25-L4918
 Nominal Capital Rs. 50 Crores

Name of Company : Hema Textile Limited
 Provided by Mr. Sanjay Agarwal

Particulars of appointments of directors and names, and changes in their appointments as per section 10(1)(b)

FORM NO. 11



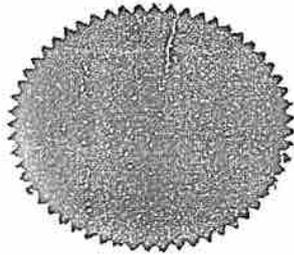
OFFICE OF THE REGISTRAR OF COMPANIES
 (REGISTRATION, FORM) 13/06/2001 (MUMBAI)
 REG. NO. :
 TYPE OF PAYMENT : CASH
 DATE OF DOCUMENT : 15/05/2001
 AMOUNT : RS. 500
 TOTAL : 500
 A: ADDITIONAL FEE
 N: NORMAL FEE
 COMPUTER SUPPORT BY INDUSTRY DIVISION N.I.C.

1	2	3	4	5	6
Name or names and surnames in full	Father's/husband's name	Usual residential address	Nationality	Date of appointment or change	Brief particulars of the
Mr. Keshu Shah	Shri Kamal Shah	Lalit Kadir, Old North South Road No. 9, JVD, Mumbai - 400049	Indian	May 15, 2001	Resigned as a Director's Board of Directors (15/05/2001)

Notes: (1) A note of changes should be made in column 6 e.g. by marking against the name of former director, etc. the words 'In place of' against the name of the former director, the cause for the change, e.g. by death, resignation, removal by resolution, disqualification etc. (2) In case of managing director, his designation should be given with his name in column 1.



1253



TRUE COPY
ATTESTED BY ME

G. H. SHUKLA
REGISTRAR OF COMPANIES

- 3 MAY 2002



Name of member in full	Usual residential address	Nationality	Date of appointment or change	Brief particulars of change
1. 	3	4		6

Dated the 11th day of June, 2003.

Signature _____
(Sanjay A. Grewal)
Designation: Director.

Notes: (1) For the purposes of this form, particulars of a person appointed as manager within the meaning of section 2(24) of the Companies Act, 1956 need not be stated.
(2) A note of change as also the cause of change e.g. by death, resignation, removal, disqualification, etc. should be filed in column 6.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY HELD AT TOWER 3, 5TH FLOOR, INTERNATIONAL INFOTECH PARK, VASHI, NAVI MUMBAI - 400 703 ON MAY 15, 2001.

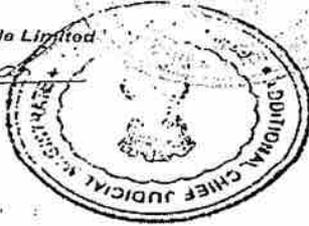
1275

"RESOLVED THAT the resignation of Shri Ketan Sheth from the Board be accepted with immediate effect and that the Board of Directors places on record its sincere appreciation for the valuable services rendered by him to the Board and to the Company as a Director of the Company.

RESOLVED FURTHER THAT a copy of the aforesaid resolution be sent to Shri Ketan Sheth."

For Home Trade Limited

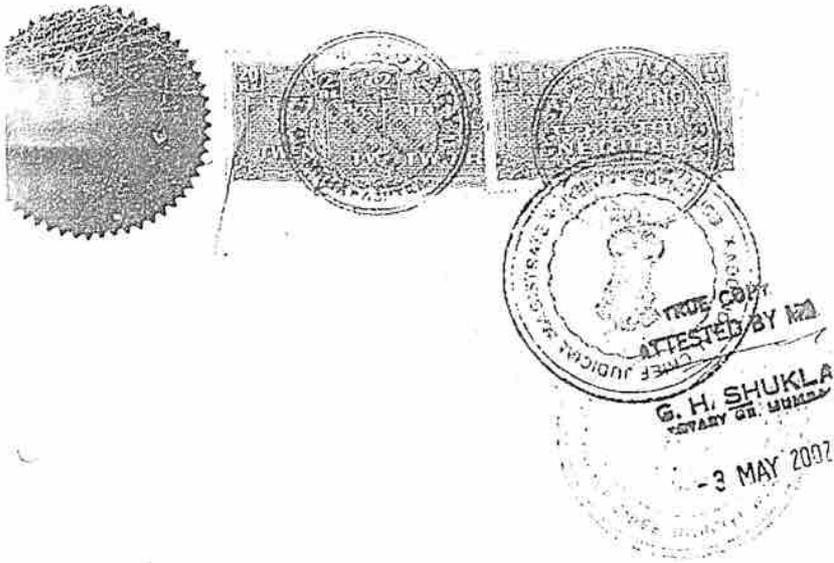
[Handwritten Signature]
Director

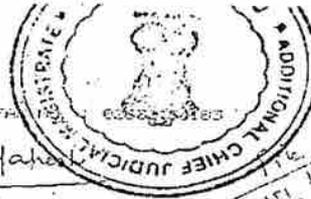


Home Trade Ltd.
T-4, 5th Floor,
Vasai Station Complex,
Navi Mumbai - 400 703.
Tel: (022) 781 2441-44
Fax: (022) 781 2548

13 y:\shri\resves99.doc

[Handwritten Signature]
heeb





FROM : S. B. S. EULSAR PEO. PK. LTD.

Doc. No 2002 02:40P11

Attn: Mahesh

UTI Account Number = 25504
1277

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF DIRECTORS OF THE COMPANY HELD AT TOWER 3, 5TH FLOOR, INTERNAT. 'NAL INFOTECH PARK, VASHI, NAVI MUMBAI - 400 703 ON OCTOBER 1, 2001.

*RESOLVED THAT in supersession of earlier resolutions, Mr. N S Trivedi, Executive Director & Secretary and Mr Ketan Sheth, Authorised Signatory of the Company be and are hereby Authorised to operate severally, the Company's Bank Account no 25504 with UTI Bank Limited, Fort branch, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by any one of the following signatories as under:-

Name	Designation
Mr. Sanjay Agarwal	Director
Mr. N S Trivedi	Executive Director & Secretary
Mr. Subodh Bhandari	Sr. Vice President
Mr. Ketan Sheth	Authorised Signatory

RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company by any one of the signatories Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorised Signatory of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.

For Home Trade Limited
N S Trivedi
N S Trivedi
Executive Director & Secretary

FOR HOME TRADE LIMITED
Ketan Sheth
Authorised Signatory/Director

Home Trade Ltd.
Tower 4, 5th Floor,
Vashi Bldg. Sushin Complex,
Navi Mumbai - 400 703,
Tel: (01-22) 781 2441-42
Fax: (01-22) 781 2546

THE BOARD OF DIRECTORS OF THE COMPANY
INTERNATIONAL INFOTECH PARK, WASHI
OCTOBER 1, 2001.



THAT in supersession of earlier resolution of the Board of Directors & Secretary and Mr Ketan Sheth, Authorized Signatory, be and are hereby Authorized to operate several bank accounts no 26504 with UTI Bank Limited, Mumbai.

AND FURTHER THAT henceforth the said bank accounts be operated by the following signatories as under:-

1279

Name	Designation
Mr. Sanjay Agarwal	Director
Mr. N S Trivedi	Executive Director & Secretary
Mr. Subodh Bhandari	Sr. Vice President
Mr. Ketan Sheth	Authorized Signatory



RESOLVED FURTHER THAT the bank be and is hereby authorised to honour all cheques, bills of exchange, promissory notes and other negotiable instruments drawn, accepted, made or signed on behalf of the Company by any one of the signatories Mr. Sanjay Agarwal, Director, Mr. N S Trivedi, Executive Director & Secretary, Mr. Subodh Bhandari, Sr. Vice President and Mr. Ketan Sheth, Authorized Signatory of the Company and to act upon any instructions so given relating to the account of the Company, whether the same be overdrawn or not or relating to the transactions of the Company.

home trade ltd.
Tower 4, 5th Floor,
Washi Raj, Sadan Complex,
Washi, Mumbai - 400 760.
Tel: (01-22) 781 2441-44
Fax: (01-22) 761 2566

RESOLVED FURTHER THAT this resolution be communicated to the Bank and shall remain in force until written notice to the contrary is given to the Bank.

For Home Trade Limited
N S Trivedi
N S Trivedi
Executive Director & Secretary

FOR HOME TRADE LIMITED
Subodh Bhandari
Authorized Signatory/Director

Page No. 908

Dispatch Number 63/04

Chief Judicial Magistrate

Navsari

Date: 28/1/2004

To,
The Police Inspector
Navsari City

Subject: Navsari Town Police Station, Crime Register No. I 93/02
Offense: IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34
Accused: Subodhchand Dayalchand Bhandari, resident of Mumbai

Respected Sir,

With respectful greetings, it is submitted as per orders in connection with the above-mentioned subject that the accused, Subodhchand Dayalchand Bhandari, resident of Mumbai, in the case registered at Navsari Town Police Station, Crime Register No. I 93/02, under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, has been released on bail subject to conditions as per the Hon'ble High Court's Criminal Miscellaneous Application No. 10563/03 dated 16.01.04. As per the proceedings in the Hon'ble High Court, the said accused is required to mark his presence at the police station on the 1st and 10th of every month. The condition of the Hon'ble High Court is as follows:

(D) Mark his presence before the concerned Police Station on any day between the 1st and 10th of every month between 9:00 AM and 2:00 PM.

Sd/- Illegible

(R. J. Joshi)

Registrar

Judicial Mag. Court, Navsari.

Page No. 909

Dispatch No. U.T. 471/2004

Office of Surat District Jail,

Sagrampura, Ring Road, Surat

Date: 30/12/2004

To
The Registrar
Chief Judicial Magistrate Court
Navsari

Subject: Regarding the submission of bail bonds for under trial
accused

Respected Sir,

With reference to the above subject, it is respectfully submitted that the bail bonds for the under trial accused listed below have been duly signed, and the accused have been released on bail. The bail bonds have been prepared with the details below and are submitted for your information.

Enclosure: One (1)

Yours faithfully,

Sd/- Illegible

Superintendent

Surat District Jail

Sr. No.	Name and Number of Accused	Case Number
---------	----------------------------	-------------

1. Subodhehandra Chanddayal Bhandari. Navsari City Police Station
Crime Register No. 93/02

Sd/- Illegible
Registrar
Chief Judicial Magistrate
Navsari

Gujarat High Court Criminal Miscellaneous Bail Application No.:

10565/03

Sessions Court Criminal Miscellaneous Bail Application No.: 213/03

Gandevi Police Station Crime Register No. M Case No.: 3/02

Sessions Case No.: --

**In the Hon'ble Court of the Special Judge/Sessions Judge, Navsari
District, at Gandevi**

Bond and Bail Bond at the Time of First Inquiry

(Under Section 441 of the Code of Criminal Procedure)

I, Subodh Chanddayal Bhandari, resident of House No. 2, Gulab View, near Bansat Cinema, Chembur, Mumbai 74, District Valsad, having been charged with an offense under IPC Sections 406, 420, 421, 422, 467, 468, 120B, 34, and 409 (not under the Prevention of Corruption Act, Narcotic Drugs and Psychotropic Substances Act, or Atrocities Act), and having been brought before the Hon'ble Special Judge/Sessions Judge, Judicial Magistrate First Class, at Gandevi, Navsari, am bound to appear in their court or in the court of any other Special Judge/Sessions Judge conducting the first inquiry into the said charge, and, if required, in the Special Court/Sessions Court, as directed to furnish surety.

I am bound to appear in the court of the said Special Judge/Sessions Judge or in the court of any other Special Judge/Sessions Judge conducting the first inquiry into the said charge, as long as the inquiry continues, on every scheduled date. If the case is sent to the Special Court/Sessions Court for trial, I will be present before the said court to answer the charge leveled against me when directed. If I fail in this matter, I am bound to pay the Government a sum of Rs 100,000/- (Rupees One Lakh) as a penalty for the offense. If I, the accused, am acquitted in the case with the above number, and an appeal against the acquittal is filed within one year from the date of the judgment, this bail bond shall remain in force for that period under such circumstances. I, the accused, will comply with the conditions stated herein.

Date: 28/1/04

Signature/- Illegible
(Accused)

Before,
Jailer
Surat District Jail

Based on the above, I, Sanjay Utsavray Mehta, resident of B-101, Vasantkunj Society, Satellite, Premchandnagar Road, Ahmedabad, undertake (or we, each jointly and severally, undertake) that I stand as surety for the said accused, Subodh Chanddayal Bhandari, resident of House No. 2, Gulab View, near Bansat Talkies, Chembur, Mumbai 74. I (or we) undertake that the accused, charged with the said offense, will appear on every scheduled date in the court of the Hon'ble Special Judge/Sessions Judge at Gandevi, Navsari, or in the court of any other Special Judge/Sessions Judge conducting the first inquiry into the said offense, as long as the inquiry continues. If the case is sent

to the Special Judge/Sessions Judge's court for trial, the accused will appear before the said court to answer the charge leveled against them. If the accused fails in this matter, I am bound (or we are bound) to pay the Government a sum of Rs. 100,000/- as a penalty for the offense. If the accused is acquitted in the case with the above number, and an appeal against the acquittal is filed within one year from the date of the judgment, this bail bond shall remain in force for that one-year period under such circumstances. I, the surety, will ensure that the accused complies with the conditions stated herein.

Date: 28-1-04

Signature/- Illegible
(Surety)

I personally know the surety and confirm that the person who signed the bail bond is the same individual.

Signature/- Illegible
Advocate

Before,
Sd/- Illegible
Chief Judicial Magistrate
Navsari

Superintendent: Sub-Jail, Gandevi

2/- If the said accused is not in custody for any other offense, explain the order to them and release him immediately, and submit a report.

Navsari Town Police Station

Date: 24/11/2003

To,

The Hon'ble Chief Judicial Magistrate

Court

Respected Sir,

I, J.D. Thakor, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following respectful request report:

In the case registered at Navsari Town Police Station, Crime Register No 93/02, under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and the accused Nand Kishor Shankar Lal Trivedi, aged 37, resident of 3/A, Pushpam-6, K.D. Road, Vile Parle West, Mumbai-56, was taken into custody on 21/11/03 based on a transfer warrant from the Hon'ble Judicial Magistrate, Gandevi Court. The accused was arrested at 23:15 hours and presented before your Hon'ble Court within the stipulated time. A police custody remand was obtained until 24/11/03 at 16:00 hours. The accused is now being sent to your Hon'ble Court for judicial custody within the stipulated time, and it is requested to take them into custody. This is for your kind information.

Note: Two warrants are enclosed with this report.

Date: 24/11/03

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

Navsari Town Police Station

Date:

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

Respected Sir,

I, J.D. Thakor, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following respectful request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/02, under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, the accused Subodh Chand Dayal Bhandari, aged 38, resident of 703 B, Govind Complex, Sector 14, Vashi, New Mumbai, was taken into custody on 18/11/03 from Tihar Jail, Delhi, based on a transfer warrant. The accused was brought to Surat on 21/11/03, subject to presentation before the Hon'ble Chief Judicial Magistrate, Surat City, on the scheduled date. The accused was arrested on 21/11/03 at 17:00 hours. Based on anticipatory bail granted by the Gujarat High Court in Case No. 9045/03 dated 14/11/03, the accused was released on bail. Subject to the conditions of the Gujarat High Court, the accused was presented before your Hon'ble Court, and a police custody remand was obtained until 24/11/03 at 16:00 hours. The accused is now being sent to your Hon'ble Court within the stipulated time. This is for your kind information.

Note: The remand warrant is enclosed.

Police Sub-Inspector
Navsari Town Police Station

Navsari Town Police Station

Date:

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

Respected Sir,

With respect, I, J.D. Thakor, Police Sub-Inspector, Navsari Town Police Station, submit the following respectful request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/02, under IPC Sections 406, 420, 421, 422, 467, 468, 120B, and 34, the accused Sanjaybhai Hariram Agrawal, aged 38, resident of 702, Kusum Apartment, Sector No. 17, New Mumbai, originally from Khedarpur, Kolkata 23, was arrested on 30/10/03 at 22:30 hours. The accused has been under police custody remand until 7/11/03 at 11:00 hours. The accused is now being sent to your Hon'ble Court for judicial custody within the stipulated time, and it is requested to take them into custody.

Note: Enclosed with this are the remand warrant and a letter from the Additional District Jail, Surat.

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Accused was produced before me at 20:55 hours on 07/11/2003, no complaint against the police, taken in the custody, 21/07/2003.

Sd/- A. G. Vasa,
Chief Judicial Magistrate, Navsari Date: 07/11/2003.

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

Respected Sir,

I, J.D. Thakor, Police Sub-Inspector, Navsari Town Police Station, respectfully submit the following respectful request report:

In the case registered at Navsari Town Police Station, Crime Register No. 93/02, under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, the accused Subodh Chand Dayal Bhandari, aged 38, resident of 703 B, Govind Complex, Sector 14, Vashi, New Mumbai, originally from WIB (R) 10/9, Race Course Golf Green, Kolkata 45, was taken into custody from Tihar Jail, Delhi, based on a transfer warrant for the aforementioned case. The accused was taken into custody on the condition of being presented before the Hon'ble Chief Judicial Magistrate First Class, Surat City Court, for the case registered at Surat, Crime Register No. 274/02, under IPC Sections 406, 420, etc. The accused was presented in the Surat Court today, and a scheduled date was obtained. The accused was arrested today, 21/11/03, at 17:00 hours. The accused had obtained anticipatory bail from the Hon'ble Gujarat High Court, Ahmedabad, and based on the conditions of that bail, a copy of the Hon'ble High Court's order is enclosed herewith. The accused has been released on bail in accordance with the aforementioned order.

Note:

- (1) A copy of the case diary is enclosed.
- (2) A list from Tihar Jail, Delhi, is enclosed.

Date: 21/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Page No. 916

**In the Hon'ble Court of the District and Sessions Judge, Navsari District,
Motor Accident Claims Tribunal, Navsari**

In the Court of the Hon'ble Civil Judge (Senior Division), Navsari
(Chief Judicial First Class Magistrate)

Navsari Town Police Station, Crime Register No. 93/02
(Criminal Miscellaneous Application No. 212/2003)

Plaintiff – Appellant: Hon'ble Government

Complainant – Applicant

Versus

Defendant – Respondent: Subodhchand Dayalchand Bhandari

Opposite Party – Accused

The documents submitted by the accused through a pursis in the said matter are as follows, for the information of the Hon'ble Court:

Sr. No.	Details	Date
1.	Affidavit	29/1/04

Place: Navsari

Date: 5/2/04

Sd/- Illegible

Advocate for the Accused



917

1297

BEFORE THE HON'BLE DIST. AND SESSION JUDGE NAVSARI.
DIST. NAVSARI.

Cri.Misc. Application No. 212/2003.

(C.R.No. I-93/2002 of Navsari Town Police
Station, Navsari).

SUBODCHAND DAYALCHAND BHANDARI
Presently in detained in Surat
Sub-Jail, Surat.

..... Applicant.
(Original Accused,
No.

V/s.

THE STATE OF GUJARAT.

..... Respondent.
(Original
Complainant).

I, accused/applicant SUBODCHANDRA DAYALCHAND
BHANDARI, resident of House No.2, Gulab View, Next
Basant Cinema, Chembur, MUMBAI-74, presently detain in
Surat- Sub-Jail, do hereby state on solemn on oath
as under:

That I say that I have filed the Cri. Misc.
Application No.10563 of 2003 before the Hon'ble High
Court for Regular bail against order passed by the
Session Judge, Navsari in Criminal Misc.Application
No. 212/2002. The Hon'ble High Court by it's order
dated 16-01-2004 granted Regular bail on certain
conditions. I say that one of the condition is that
I shall surrender my passport before the concerned court,
and if I have already not surrendered the passport
before any other Court, and in case I have surrendered
the passport then details be furnished by me before
concerned Court on oath.

1299

(2)

It is further stated that in case the Accused Applicant receives the passport back in future before the conclusion of trial, I shall surrender the same to the Court concerned.

That I, Applicant/Accused say on oath that I have surrendered my passport to the Superintendent of Police B.S. and F.C. White House, Mumbai on 15-1-2002 and it is received it on same day. (Copy of the letter of Advocate with Xerox copy of passport attached herewith for perusal).

That the above stated facts are true and correct to the best of my knowledge and belief, and I also know to make a false affidavit is a criminal offence.

Place: Surat

Date : 21/1/04

V. J. Rana
Identified by :

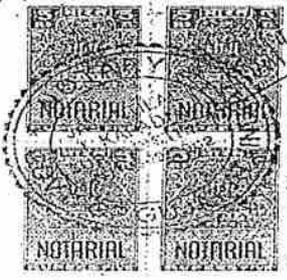
S. Bhandari

Solemnly affirmed and signed before me by SUBODCHAND DAYALCHAND BHANDARI, presently detain in Surat Sub-Jail, Surat, State of Gujarat, India, who is identified to me by Mr. Vinod J. Rana of Surat to whom I know personally.

Place: Surat

Date : 21/1/04

S. Bhandari



BEFORE ME

(Jayantilal I. Kapadia)
NOTARY

Serial No. 215 of 2004

2013
29/1/04
Date: 2013

I know and identified the Deponent
V. J. Rana
Advocate

S. C. V.

Chief Judicial Magistrate

S. C. V.

29 JAN 2004

(TO BE RETURNED TO THIS COURT DULY EXECUTED)

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

Criminal Misc. Application No 9045 of 2003

No. Cri. 33611
1. SUBODH CHAND DAYALCHAND
704-B GOVIND COMPLEX. This the 14th day of Nov 2003
BHANGARI

vs
2. STATE OF GUJARAT
P.P. HIGH COURT OF GUJARAT

To
1. SESSIONS JUDGE
NAVSARI.
2. The Investigating Officer
NAVSARI TOWN POLICE STATION.

Whereas the abovenamed petitioner through his advocate presented the abovenumbered application in this Court praying to grant ANTICIPATORY BAIL to the petitioner in connection with CR.NO:i-93/02 of Navsari Town Police Station and refe.the order passed by S.J.,Navsari on 21/10/03 in Cri.M.A.No.182/03 and etc..

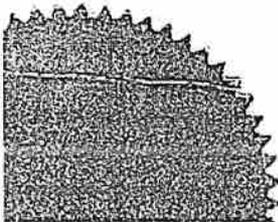
And Whereas Upon hearing MR ABHAYKUMAR P SHAH for the Petitioner no. 1 MR.A.D.GZA., (P.P.), APP for the State 1 Court, passed the following order :-

COURT'S ORDER
CORAM : A.L.DAVE,J. (14.11.2003)
" 1. Rule.....5. Rule is made absolute.
6. Direct service is permitted."
(TRUE COPY OF THE ORAL ORDER IS ATTACHED HEREWITH)

Witness BHAWANI SINGH, Esquire Chief Justice at Ahmedabad aforesaid this 14th day of Nov, 2003.

By the Court.

msk
10/11/03
Deputy Registrar.
This 14th day of Nov 2003



1303

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
CRIMINAL MISC.APPLICATION No 9045 of 2003

SUBODH CHAND DAYALCHAND BHANDARI
Versus
STATE OF GUJARAT

Appearance:

1. Criminal Misc.Application No. 9045 of 2003
MR ABHAYKUMAR P SHAH for Petitioner No. 1
MR AD OZA, PP. for Respondent No. 1

CORAM : HON'BLE MR.JUSTICE A.L.DAVE

Date of Order: 14/11/2003

ORAL ORDER

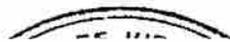
1. Rule. Mr. Oza, learned Public Prosecutor for the State waives the service.
2. Considered the submissions of the parties and perused the materials on record. In the facts and circumstances of the case, the application is required to be allowed. The parties do not press for a reasoned order.
3. It is indicated that the petitioner, though not arrested in connection with the present offence, he has been arrested in connection with other offences and is in custody. In the event of the arrest of the petitioner in Crime Register No.I-93 of 2002 of Navsari Town Police Station, he shall be released on bail in respect of offence/s alleged against him in this application on his executing a bond of Rs.5000/- (Rupees five thousand only) with one surety of the like amount, by the concerned police officer and on conditions that he

CHIEF JUDICIAL

CR.MA/9045/2003 Order dated 14/11/2003

2

- (a) remain present before the Trial Court regularly as and when directed on the dates fixed;
- (b) remain present at The Lockup and Police Station 2003 between 9 A.M. and 2.00 P.M. within seven days of his release, if he does not continue to be in custody even after his arrest and such release in this case. If he continues to be in custody after his arrest and release by police in connection with this offence, he shall appear before police within seven days of his actual release from custody;
- (c) make himself available for interrogation by a Police Officer, whenever and wherever required;
- (d) not directly or indirectly make any inducement, threat or promise to any person acquainted with the fact of the case so as to dissuade him from disclosing such facts to the Court or to any Police Officer;
- (e) not to obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police;



CR.MA/3045/2003 Order dated 14/11/2003

3

(f) at the time of execution of bond, furnish the address to the Investigating Officer and the Court concerned and shall not change his residence till the final disposal of the case or till further orders;

(g) not leave India without the permission of the Court and, if having passport, shall deposit the same before the Trial Court within a week.

3. It would be open to the Investigating of Officer to file an application for remand if he considers it proper and just; and the learned Magistrate would decide it on merits.

4. This order will hold good if the petitioner is arrested at any time within 90 days from today. The order for release on bail will remain operative only for a period of ten days from the date of his arrest. Thereafter, it will be open to the petitioner to make a fresh application for being enlarged on bail in usual course which when it comes before the competent Court, will be disposed of in accordance with law, having regard to all the attending circumstances and the materials available at the relevant time uninfluenced by the fact that Anticipatory Bail was granted.

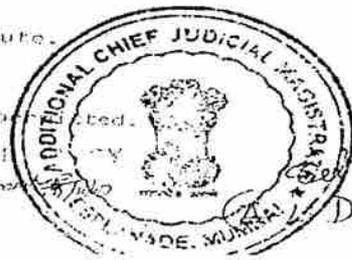
5. Rule is made absolute.



Direct service is provided.

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(Dave, J)

Page No. 923

Bond and Bail Bond at the Time of First Inquiry Before the Magistrate

I, Subodh Chanddayal Bhandari, resident of 703-B, Govind Complex, Sector 17, Vashi, New Mumbai, having been charged with an offense and brought before the Magistrate of Navsari, am bound to appear in their court or in the court of any other Magistrate conducting the first inquiry into the said charge, and, if necessary, in the Sessions Court, or to provide just cause as directed. I am bound to appear daily in the said Magistrate's court or in the court of any other Magistrate conducting the first inquiry into the said charge until the inquiry continues. If the case is sent to the Sessions Court for trial, I will be present before the said court to answer the charge leveled against me when directed. If I fail in this matter, I am bound to pay the Government a sum of Rs. 5,000/- as a penalty for the offense.

Date: 21/11/2003

Before,
Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Conditions:

- (1) Appear before the Trial Court as per the scheduled dates fixed by the Trial Court.
- (2) After being released on bail in this case, report to the concerned Police Station seven (7) days later between 9:00 AM and 2:00 PM to mark attendance.
- (3) Be present whenever summoned by the investigating officer for inquiry or interrogation.
- (4) Do not directly or indirectly offer inducements, threats, or intimidation to the witnesses in the case.
- (5) Provide truthful information during any interrogation by the investigating officer, without misleading them. Also, do not mislead the police officer in the collection of evidence.
- (6) Do not change the place of residence without informing the Police and the Trial Court until the case is disposed of.
- (7) Do not leave India without the permission of the Trial Court. If possessing a passport, submit it to the Trial Court within seven days.
- (8) The investigating officer may seek remand, and the Court will decide on such matters.

Surety: Ajaybhai Utsavraj Mehta, aged 42, occupation: service, resident of Satellite Plaza, Premchandnagar Road, Ahmedabad.

Based on the above, I undertake (or we, each jointly and severally, undertake) that I stand as surety for the said accused, Subodh Chanddayal Bhandari. I (or we) undertake that the accused, charged with the said offense, will appear daily in the Navsari Court or in the court of any other Magistrate conducting the first inquiry into the said offense until the inquiry continues. If the case is sent to the Sessions Court for trial, the accused will appear before

the said court to answer the charge leveled against them. If the accused fails in this matter, I am bound (or we are bound) to pay the Government a sum of Rs. 5,000/- as a penalty for the offense.

Date: 21/11/2003

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

928

ટેલીફોન ડાયરેક્ટરી - ૨૦૦૩ 1317

અમારા આ ટેલીફોન ની નવી ડાયરેક્ટરી ટૂંક સમયમાં પ્રસિદ્ધ થઈ રહેલ છે આપની ગ્રાહક માહિતીમાં કોઈ ફેરફાર હોય અથવા ટેલીફોન ઇન્ડવાયરી નંબર ૧૯૭ માં આપવામાં આવતી માહિતીમાં કોઈ ભૂલ હોય તો તેને સુધારવા માટે આપ ટેલીફોન નંબર ૧૯૧૭ ડાયલ કરી માહિતી સુધારાવી શકો છો. અથવા આપની સાચી એન્ટ્રીની માહિતી ડાયરેક્ટરી એડિટર (ફોન નં: ૨૧૭ ૨૨ ૨૨) પહેલો માથ રેલવેપુરા ટેલીફોન એક્સચેન્જ, અમદાવાદ ને રૂબરૂ કે લેખિતમાં પહોંચાડી શકો છો.

BHARAT SANCHAR NIGAM LTD.
AHMEDABAD TELECOM DISTRICT

Page No: 1 of 2

TELEPHONE BILL
CUSTOMER'S COPY

CUSTOMER'S NAME & ADDRESS
AJAY MEHTA
B/101, SATELITE PLAZA
PREMCHANDNAGAR ROAD
AHMEDABAD 380054

BILL NO	T0610200323037	BILL DATE	03-OCT-03
EXCHANGE	VST	PAY BY DATE	04-NOV-03
TELEPHONE NO	6745654	CLASS	INDI
UNIQUE ID	GJATD200012259165	INSTN. DATE	22-MAR-85

INDICATOR CHANGE	METER CHANGE
PREV. MTR RDG. CLOSE MTR RDG.	PREV. MTR RDG. CLOSE MTR RDG.

AMOUNT	ON-BEFORE	04-NOV-03	Rs.	2255.00
PAYABLE	AFTER	04-NOV-03	Rs.	2005.00

OPEN MTR RDG	CLOSE MTR RDG	GROSS CALLS	DEBIT CALLS	CREDIT CALLS	FREE CALLS	NET CALLS	RENTAL PERIOD
3412 01-AUG-03	4952 30-SEP-03	1540	0	0	100	1440	01-AUG-03 30-SEP-03
CALL CHARGES		1628.00	SERVICE TAX		171.00		
TRUNK CALL CHARGES		0.00	ACCESSORY CHARGES		0.00		
LOCAL CALL CHARGES		0.00	TOTAL AMOUNT		2255.00		
PROGRAM CHARGES		0.00	O.S. SURCHARGE		0.00		
DEBIT CHARGES		0.00	ADJUSTMENTS		54.00		
FACILITY AMOUNT		0.00	BILL AMOUNT		2235.00	Sr. AD (Computer)	
DEPOSIT AMOUNT		0.00	SURCHARGE AFTER PAY BY DATE		76.00	For Billing Queries Pls. Contact TEL: 6571644	
RENTAL CHARGES		500.00					

AHMEDABAD TELECOM DISTRICT

INSTR. NO. 0050525869

USE/PAYMENT: DONVPS

DATE: 11/11/2003

UNIQUE ID NO. GJATD200012259165

TELE. NO. VST6745654

BILL NO. T0610200323037

AMT. RS. 2305 RUPEES TWO THREE ZERO FIVE ONLY

BANK CODE _____ CHEQUE NO. _____ CHEQUE DATE _____

CALL DETAILS

Bill No.	Date	Amount	Surcharge
11/11/03	11/11/03	2226	70

If id please ignore. (id in payable amount.)

Adjustments



950

1321



THE AHMEDABAD ELECTRICITY COMPANY LTD.
 NARANPUR, 21, ZOO, 41, OFFICE, SOCIETY ROAD, AHMEDABAD-380 013.
 Regd. Office : ELECTRICITY HQ, SE, LE, DARYAWALA, AHMEDABAD-380 001

DESCRIPTION	AMOUNT	DATE	INDEX	M/C NO.	CX	RECEIPT NO.	DATE
ENERGY BILL (000/2003)	₹ 2021.50	125/0212		21	X	41552	06/09/2003

*Cash X-Cheque

આમ તથા વીજળી બિલની રકમ સ્વીકૃતિ કરવામાં આવી છે.
 આમ તથા વીજળી બિલની રકમ સ્વીકૃતિ કરવામાં આવી છે.
 આમ તથા વીજળી બિલની રકમ સ્વીકૃતિ કરવામાં આવી છે.
 આમ તથા વીજળી બિલની રકમ સ્વીકૃતિ કરવામાં આવી છે.

PLEASE PRESS IN THE RECEIPT
 THESE SHOULD DEPOSIT IN PAID. P.T.O


 DIRECTOR



SH. RAVINDER DUDEJA
J. Magistrate
Court
Navsari

933

1325

FIR no. 202/2003 in 230/02
PS Sarojini Nagar.

10.11.03 For IPR for the state.

On 03.11.03 PS Sarojini Nagar
Navsari, Gujarat State is present

and moved on the basis of transfer of
the custody of the accused Subodh Chandrayal
Bhandari to Navsari Town Police Station,
Navsari, Gujarat State. The accused
is wanted in case ICR no. 93/02, IPC
Section 406, 409, 420, 421, 422, 423, 467, 468, 120-B
and 34 of the IPC. Therefore, the application
is allowed and the custody of the accused
Subodh Chandrayal Bhandari is allowed to be
taken to Navsari Town Police Station, Navsari,
Gujarat State. Sub Inspector G.D. Thakor has also
filed an undertaking to the effect that he
shall produce the accused in Delhi Courts on
the next date i.e. 16.12.03. Suptd. Jail Tihar
to comply the orders.



A copy of the order be sent to Suptd. Jail

Navsari

[Signature]
15/11/03
S. Ravinder Dudeja
J. Magistrate
Navsari

Advocate Letter

In the Hon'ble Court of the District and Sessions Judge, Valsad District,
and Judicial First Class Magistrate, Navsari,

In the Court of the Hon'ble Civil Judge (Senior Division), Navsari

Navsari Town Police Station, Crime Register No. 93/02

Criminal Miscellaneous Application No. 212/03

Complainant: Hon'ble Government

Versus

Accused: Subodhchand Dayalchand Bhandari

I/We, the undersigned, resident of Ahmedabad, surety for the accused in the said matter, hereby appoint, through this writing, the following advocates to represent me in the court for the case with the aforementioned number, to conduct all proceedings, withdraw the case, settle it, or refer it to arbitration:

- Hon'ble Advocate Shri V.D. Nayak

- V.D. Nayak, - K.R. Patel, - Akash A. Gupta, B.A., LL.B.

I have appointed them as my advocates for the said matter.

In witness thereof, I have affixed my signature on this day, 28th January 2004.

Signature of Surety

Sd/- Illegible

Witness/Surety's Signature:

Signature/- Illegible

Accepted

Sd/- Illegible

Advocate for the

Sd/- Illegible

In the Hon'ble Court of the Chief Judicial Magistrate, Navsari
Navsari Town Police Station, Crime Register No. 93/2002

Complainant: The Government

Versus

Accused: Sanjay Hariram Agrawal and others

In the said matter, the explanation and written arguments submitted by Accused Nos. 5 and 6 against the notice issued by the Hon'ble Court on 23-8-2002 are as follows:

(1) The notice issued by the Hon'ble Court in the present case was given in response to an application submitted by the investigating officer on 20-8-2002. The said application does not include any documentary evidence presented by the investigating officer, as we have not received any copy of it.

(2) The current notice has been issued in connection with the offense registered at Navsari Town Police Station, Crime Register No. 93/2002. Upon examining the complaint, it is evident that nowhere in the entire complaint has the complainant specified when Accused Nos. 5 and 6 were directors of Home Trade Limited. The complaint has been filed against the directors and employees of Home Trade Ltd. We, Accused Nos. 5 and 6, were never directors or employees of Home Trade Ltd., nor are we currently. Similarly, we were never directors or employees of Giltedge Management Services Ltd., as mentioned in the complaint. We, Accused Nos. 5 and 6, have been falsely named as accused in this case for unknown reasons. We have no connection whatsoever with any employees or directors of Home Trade Ltd. Since the

inception of Home Trade Ltd. until today, we, Accused Nos. 5 and 6, have not been associated with it in any manner.

(3) Upon reviewing the present complaint, it is clear that nowhere in the entire complaint is there any mention of the role played by Accused Nos. 5 and 6 in the alleged offense. Under these circumstances, merely naming Accused Nos. 5 and 6 in the complaint does not make us guilty. According to established legal principles, before arresting any individual, the investigating officer must gather evidence proving their involvement in the offense. Only after obtaining such evidence can an arrest be made. As per constitutional provisions, every citizen of the country is entitled to personal liberty, and the investigating officer cannot infringe upon an individual's liberty without evidence. The complaint in this case has been filed against Home Trade Ltd. Additionally, in paragraph 7 of the complaint, names of other companies such as Euro Asian Securities, Giltedge Company, Vez India, etc., are mentioned. However, no details are provided in the complaint regarding whether these companies or their employees engaged in the transactions mentioned. We, Accused Nos. 5 and 6, were never directors or employees of Home Trade Ltd., Euro Asian Securities, Vez India, Giltedge, or any such company. In light of these facts, it can be clearly stated that there is no evidence against Accused Nos. 5 and 6 in this case, and thus, the investigating officer's application to surrender our passports and visas cannot be deemed admissible.

(4) The investigating officer has not specified under which provision the current application has been filed. Upon examining the provisions of the Criminal Procedure Code, there is no provision for requiring an accused to surrender their passport or visa or for seizing them before an arrest.

(5) In the present application submitted by the investigating officer, it is stated that the accused are likely to abscond and may flee abroad after committing the offense. However, upon reviewing the complaint, paragraph 7 on page 7 states that the alleged criminal transactions occurred in March 2002, as claimed by the complainant. In April 2002, Mr. Ketan Seth of Home Trade Ltd. was arrested by the Nagpur Police, and subsequently, another accused, Mr. Sanjay Agrawal, was also arrested. Despite these developments, we, Accused Nos. 5 and 6, have not fled anywhere, nor do we have any intention to do so.

(6) Accused No. 6, Mrs. Shilpa Hiten Shah, previously held a passport, but it expired on 22 January 2000 and has not been renewed since. A xerox copy of the said passport is enclosed. In these circumstances, Accused No. 6 does not possess a passport, and thus, the question of obtaining a visa does not arise. Given these facts, there is no possibility of Accused No. 6 fleeing abroad. Accused No. 5 possesses a passport, which is valid until 28 December 2003. Accused No. 5 is professionally engaged in practicing income tax and sales tax law and has young children. We, Accused Nos. 5 and 6, have no connection with any of the companies mentioned in the complaint. Under these circumstances, there is no reason for us to flee the country. We are simple, middle-class citizens. We have not provided any direct or indirect assistance to the alleged accused at any stage of the alleged offense, nor do we know them. There is no prima facie evidence of our involvement in the offense alleged in the complaint, and thus, there are no reasonable grounds to require Accused Nos. 5 and 6 to surrender their passports and visas.

(7) The present complaint has been filed against Home Trade Ltd., and it is stated that Euro Asian Company is its associate company. These companies are registered entities, and the Registrar of Companies maintains records of the names of directors from their inception to the present day. The investigating

officer has not conducted any inquiry to verify whether Accused Nos. 5 and 6 were indeed directors of the companies mentioned in the complaint. We, Accused Nos. 5 and 6, were never directors of any such company, nor are we currently.

In light of all the above circumstances, there is no prima facie case against Accused Nos. 5 and 6. We are entirely innocent citizens. It appears that the complainant has included us as accused for some unknown reason or due to an error. Even according to the complaint, there is no mention of Accused Nos. 5 and 6 having contacted the complainant bank, its employees, or directors at any point. Under these circumstances, at this stage, the investigating officer's application to seize the passports and visas of Accused Nos. 5 and 6 cannot be deemed admissible. Therefore, in the larger interest of justice, we kindly request that the application be dismissed.

Place: Navsari

Date: 6-9-2002

Sd/- Illegible

Signature of Accused No. 5

Sd/- Illegible

Signature of Accused No. 6

In the Hon'ble Court of the Chief Judicial Magistrate, Navsari
Navsari Town Police Station, Crime Register No. 93/2002

Complainant: Hon'ble Government

Versus

Accused: Sanjay Hariram Agrawal and others

The written response and explanation regarding the application filed to seize the passports and visas of Accused Nos. 3, 8, 12, and 13 in the said matter are as follows:

- (1) The application filed by the complainant is false, illegal, and contrary to the principles of natural justice and equality. Furthermore, as the complaint is at the preliminary stage of investigation, it is prima facie liable to be dismissed.
- (2) As per the complainant's statements in the complaint, upon prima facie examination, it does not appear that Accused Nos. 3, 8, 12, and 13 have committed any offense under the provisions of IPC Sections 406, 409, 420, 421, 422, 423, 120B, and 34. Despite this, the accused have been falsely named in the complaint. In such circumstances, the application to seize the passports and visas of the accused is entirely illegal and appears to have been filed with the sole intent of harassment. Therefore, the complainant's application is liable to be dismissed.
- (3) The allegation in the complaint that Accused No. 3, Ketan Kantilal Seth, is a director of Home Trade Limited or associated with the company is completely false and fabricated to support this complaint. In reality, Accused No. 2, Ketan Kantilal Seth, is the owner of a company named Giltedge Management Services Limited, which has no connection whatsoever with Home Trade Limited. Furthermore, Accused No. 3, Jagruti Ketan Seth, is the

wife of Accused No. 2, Ketan Kantilal Seth, and is solely a homemaker managing their household. She has no connection with either Home Trade Limited or Giltedge Management Services Limited. Regarding Accused Nos. 8, 12, and 13, there are no individuals named Atul Shah (Accused No. 12) or Vichita (Accused No. 13) employed as officers at Giltedge Management Services Limited. However, individuals named Atul Oza and Vikitaben Mehta have worked at Giltez Management Services Limited. Although Accused Nos. 12 and 13 were served notices based on the complainant's application, they have appeared in this matter with their correct names. However, these accused have not engaged in any transactions with the complainant on behalf of Home Trade Limited at any stage. They have been implicated in this offense solely because they are employees of Giltez Management Services Limited. Accused No. 8, Bina Sanghavi, has also been falsely implicated in this offense. Upon reading the complaint, it is clear that Bina Sanghavi has not played any role in this offense and is not associated with Home Trade Limited in any manner.

(4) In light of all the above facts, the application to seize the passports of Accused Nos. 3, 8, 12, and 13 in this case is baseless. In the interest of justice, we kindly request that this application be dismissed.

Date: 6-9-2002

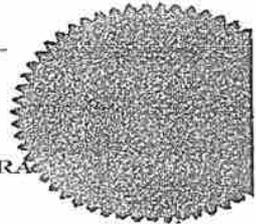
Place: Navsari

Signature/- Illegible

Advocate on behalf of the Accused

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IN THE COURT OF CHIEF JUDICIAL MAGISTRATE
NAVSARI TOWN, GUJARAT

C. C. NO. 93 OF 2002

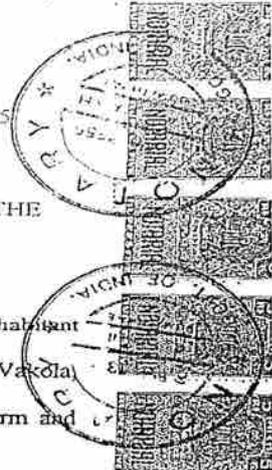
State

... Complainant

Versus

Hiten B. Shah, aged about 37 years,
102, Gadgil Niwas, Ashok Nagar Road,
Vakola, Santa Cruz, Mumbai 400 155.

... Accused No. 5



AFFIDAVIT OF ACCUSED No. 5 IN REPLY TO THE
SHOW CAUSE NOTICE

I, Hiten B. Shah, aged about 37 years, Indian Inhabitant
residing at No.102, Gadgil Niwas, Ashok Nagar Road, Vakola,
Santa Cruz, Mumbai 400 055, do hereby solemnly affirm and
say as under:

1. I have been served with a copy of a notice from this Hon'ble Court through which, I came to know that I have also been implicated as the Accused No. 5, in the criminal case no. 93 of 2002 on the file of this Hon'ble Court, for alleged offences under sections 406,409,420,421,422,423,120B and 34. I further say that my wife Shilpa Hiten Shah has also been implicated as accused No. 6 in the above case and the abovementioned notice has also been served on her.



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2. I say that I am innocent and that I have been falsely implicated in the above case. I say that I am not aware of the initiation of the said criminal proceedings against me and am not aware of the allegations against me therein. It has been mentioned in the notice that the case has been filed for a case of cheating involving Rs.24,76,52,925/- and that the prosecution is aware that I am holding a passport and apprehends that I may go abroad.
3. I say that I was not even aware of the pendency of the above proceedings against me nor am I aware of the allegations against.
4. It appears that I may have been implicated as accused in the above case as Director of Home Trade Ltd., I say that I was not involved in the said Company and was not a Director ever in the said Company. I say that I am a practising professional and my rights have been grossly prejudiced since the above case has been falsely foisted on me.
5. I further say that I am the holder of Passport No.R-394827 issued on 29-12-1993 by the Regional Passport Office Mumbai and the same is expiring on 28th December, 2000. I have marked and annexed herewith a copy of my passport.
6. I also say that I neither intend traveling abroad .



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7. I say that I am a permanent resident in Mumbai at the address furnished herein above. I say that this is my self-owned property and I reside there with my wife and two children- a girl aged 6 years & a boy aged 3 years. I say that my first child is a student of 1st Standard and has been pursuing her studies there since 1999. I have my own proprietary Firm of Chartered Accountants at 806-B, empire Mahal, Khodadad Circle, Dadar, Mumbai-14 and hence am not likely to abscond or travel abroad.

8. I say that I have been falsely implicated in the above case and I have not committed any offence as alleged or otherwise. I further say that I have come to know about the pendency of such proceedings against me for the first time after service of the abovementioned notice and pray that a copy of the First Information Report may be furnished to me.

9. In the above circumstances, I say that I am a permanent resident of Mumbai and shall continue therein. I further say that I shall produce my original passport for verification before this Hon'ble Court if required.

I therefore pray that this Hon'ble Court may be pleased to cancel, recall and rescind the notice for seizure of my passport and pass such other and further reliefs as the nature



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IN THE COURT OF CHIEF
JUDICIAL MAGISTRATE
NAVSARI TOWN,
GUJARAT

C. C. NO. 93 OF 2002

State
... Complainant

Versus,

Hiten B. Shah
... Accused No. 5

AFFIDAVIT OF ACCUSED
No. 5



Hiten B. Shah,
102, Gadgil Niwas,
Ashok Nagar Road,
Vakola, Santa Cruz,
Mumbai 400 055.

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and circumstances of the case may require and render justice.



Solemnly affirmed at Mumbai
This the 27th day of August 2002.

He Shik
Before me,

Emet
S. M. AGRAWAL
B. A., B. L., LL.B.,
Advocate, High Court,
Esplanade, Mumbai
BOMBAY 400012

Notary Public, Mumbai.

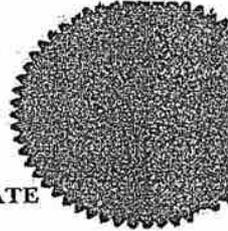


ATTESTED
M. A. Shaikh
M. A. SHAIKH
NOTARY-
-3 SEP 2002



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IN THE COURT OF CHIEF JUDICIAL MAGISTRATE
NAVSARI TOWN, GUJARAT

C. C. NO. 93 OF 2002



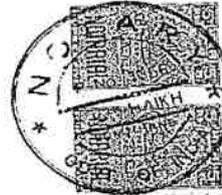
State

... Complainant

Versus

Shilpa Hiten Shah, aged about 37 years,
102, Gadgil Niwas, Ashok Nagar Road,
Vakola, Santa Cruz, Mumbai 400 055.

... Accused No. 6



AFFIDAVIT OF ACCUSED No. 6 IN REPLY TO THE
SHOW CAUSE NOTICE

I, Shilpa Hiten Shah, aged about 37 years, Indian Inhabitant
residing at No.102, Gadgil Niwas, Ashok Nagar Road, Vakola,
Santa Cruz, Mumbai 400 055, do hereby solemnly affirm and
say as under:



- I have been served with a copy of a notice from this Hon'ble Court through which, I came to know that I have also been implicated as the Acused No. 6, in the criminal case no. 93 of 2002 on the file of this Hon'ble Court, for alleged offences under sections 406, 409,420, 421, 422,423,120B,and 34. I say

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135)

that my husband Hiten B. Shah has also been arrayed as accused No. 5 in the above case.



2. I say that I am innocent and that I have been falsely implicated in the above case.

3. I say that I have been implicated as accused in the above case as Director of Home Trade Ltd., I say that I was not involved in the said Company and was not a Director ever in the said Company. I say that I am a housewife and the mother of two minor children and my rights have been grossly prejudiced since the above case has been falsely foisted on me.

4. I say that I am not aware of the initiation of the said criminal proceedings against me and am not aware of the allegations against me therein. It has been mentioned in the notice that the case has been filed for a case of cheating involving Rs.24,76,52,925/- and that the prosecution is aware that I am holding a passport and apprehends that I may go abroad.

5. I say that I was not even aware of the pendency of the above proceedings against me nor am I aware of the allegations against



(949)

3

1353

6. I further say that I am the holder of Passport No.U955022 issued on 28th day of August,1995 by the Regional Passport Office, Mumbai and the same expired on 22nd January,2000 . I say that after my passport expired I have not renewed it and hence my passport has now lapsed. I therefore do not hold a valid passport now. I have marked and annexed herewith a copy of my passport.

7. I also say that I neither intend traveling abroad nor can I travel abroad without renewing my passport, which has now lapsed. I say that I have not filed any application for a fresh passport nor for renewing the old passport and no such application is pending before any concerned authorities.

8. I say that I am a permanent resident in Mumbai at the address furnished herein above. I say that my husband owns this property and I reside there with my husband and two children- a girl aged 6 years & a boy aged 3 years. I say that my first child is a student of 1st Standard and has been pursuing her studies there since 1999. My husband has his own proprietary Firm of Chartered Accountants at 806-B, Empire Mahal, Khodadad Circle, Dadar, Mumbai-400014 and hence we are not likely to abscond or travel abroad.



1355

Q.Y.
*
1355

9. I say that I have been falsely implicated in the above case and I have not committed any offence as alleged or otherwise. I further say that I have come to know about the pendency of such proceedings against me for the first time after service of the abovementioned notice and pray that a copy of the First Information Report may be furnished to me.

10. In the above circumstances, I say that I do not have a valid and subsisting passport enabling me to travel out of India. I am a permanent resident of Mumbai and shall continue therein. I further say that I shall produce my original expired passport for verification before this Hon'ble Court if required.

11. I therefore pray that this Hon'ble Court may be pleased to cancel, recall and rescind the notice for seizure of my passport and pass such other and further reliefs as the nature and circumstances of the case may require and render justice.

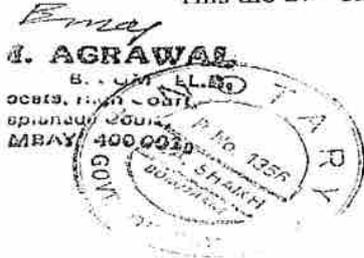
Solemnly affirmed at Mumbai

This the 27th day of August, 2022.



Before me,

H. Shah



ATTESTED
Notary Public, Mumbai.

[Signature]

(65)

1357

IN THE COURT OF CHIEF
JUDICIAL MAGISTRATE
NAVSARI TOWN,
GUJARAT

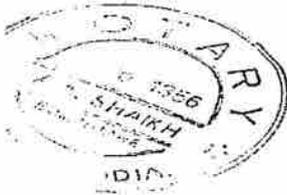
C. C. NO. 93 OF 2002

State
... Complainant

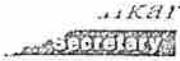
Versus

Hiten B. Shah
... Accused No. 5

AFFIDAVIT OF ACCUSED
No. 6



Shilpa B. Shah,
102, Gadgil Niwas,
Ashok Nagar Road,
Vakola, Santa Cruz,
Mumbai 400 055.



7 'Parvati Darshan', 759/44, Deccan Gymkhana, Pune -
Tel: (020) 5678540 Telex: 56777/9, E-mail: kharvkar@vsnl.com

1359

SEARCH REPORT ON
HOME TRADE LIMITED.
Company No.: 25-14018
Date of Incorporation: 27th MAY 1993

At the instructions of Mr. Hiten Shah, a search was carried out of the documents relating to the appointment / resignations etc. of the directors of the abovenamed Company, as registered by and available for inspection on Tuesday, 21st May, 2002 at the office of the Registrar of Companies, Pune, Maharashtra (ROC), and hereby report that as on the date of inspection mentioned above, these are following details relating to Board of Directors of the Company on record.

Sr. No.	Name of Director	Address & Nationality	Date of Appointment	Brief Particulars of Changes	Docum-ent Serial No.	Date of Registration
1.	Mr. Nandkishore Shankarlal Trivedi.	Dev Bhuwan, 2 nd Floor, Gazdar Street, Chira Bazar, Mumbai 400 002. (Indian)	10-01-2000.	Appointed as Executive Director w.e.f. 19-01-2000 in place of Mr. Rakesh Chandak who resigned as Whole time Director w.e.f. 19-01-2000.	7	06-03-2000
2.	Mr. Ketan Kantilal Sheth.	Lalit Kutir, Off. North-South Road No. 9, JVPD, Mumbai 400 049. (Indian)	10-01-2000.	Appointed as Additional Director w.e.f. 19-01-2000 in place of Mr. Vijendra K. Surana who resigned 19-01-2000.	7	06-03-2000



(953)

V. S. Jhanwalki
Company Secretary136)

3.	Mr. Manoj (Mike) Ambalal Shsh.	3, Bellary Road, RMV Extension, Banglore - 560 080. (Indian)	01-01-2000.	Appointed as Additional Director w.e.f. 01-01-2000.	8	06-03-2000
4.	Mr. Alan James Mcmillan.	785, Castro Street, Mountain View, CA, USA 94041. (Canadian)	17-02-2000.	Appointed as Additional Director w.e.f. 17-02-2000 in place of Mr. Dilip Jain who resigned w.e.f. 17-02-2000.	14	07-04-2000
5.	Mr. Russell H. Boekenfroeger Jr.	2, Timberhill Terrace, Lynnfield MA-01940. (American)	17-02-2000	Appointed as Additional Director w.e.f. 17-02-2000 in place of Mr. Vijendra K. Surana who resigned w.e.f. 19-01-2000	14	07-04-2000
6.	Mr. Ketan Kantilal Shetti.	Lalit Kutir, Off. North-South Road No. 9, JVPD, Mumbai 400 049. (Indian)	15-05-2001.	Resigned as Director w.e.f. 15-05-2001	23	21-06-2001
7.	Mr. Shashank Gopal Ranade.	311, Radhakrishnaniwas	15-05-2001	Appointed as Additional		22-06-2001



(954)

W. S. Khanwalkar
Company Secretary

1363

		Ground Floor, Dag (Indian)		Director		
8.	Mr. Vijay kumar Hirnatlal Modi.	A/203, Bolivali, Amita CHS Ltd., Kulupwadi Road, Bolivali (East) Mumbai 400 066. (Indian)	15-05-2001	Appointed as Additional Director	27	22-06-2001
9.	Mr. Salil D. Gandhi.	A-II HF, Gold Coin CHS, Tardeo Mumbai 400 034. (Indian)	15-05-2001	Appointed as Additional Director	27	22-06-2001

• As per Annual Report 1998-99, the following details of directors are available :

- 1) Mr. Sanjay Agrawal Chairman
- 2) Mr. Rakesh Chandak Wholetime Director
- 3) Mr. Dhananjay Agarwal Director
- 4) Mr. Manoj Chandak Director
- 5) Mr. Dilip Jain Director
- 6) Mr. Vijendra Kumar Surana Director

V. S. Khanwalkar
V.S. KHANWALKAR
FCS 2489
CP 1586
Place: Pune
Date: August 26, 2002



S. Khanvalkar
Company Secretary

7, "Parvati Darshan", 759/44, Deccan Gymkhana, Pune - 411 00
 Tel. (020) 5678040 Telefax. 5677779. E - mail - khanvalkar@vsnl.co

1365

SEARCH REPORT ON
HOMR TRADE LIMITED.
 Company No.: 25-14018
 Date of Incorporation: 27th MAY 1993

At the instructions of Mr. Hiten Shah, a search was carried out of the offer document for the information about the appointment / resignations etc. of the directors of the abovenamed Company, as registered by and available for inspection on **Wednesday, 29th May, 2002** at the office of the Registrar of Companies, Pune, Maharashtra (ROC), and hereby report that as on the date of inspection mentioned above, these are following details relating to Board of Directors of the Company on record.

AS PER OFFER DOCUMENT OF EURO ASIAN SECURITIES LIMITED.
 DOCUMENT NO.3
 REGISTERED ON 24-9-99.

PROMOTERS AND MANAGEMENT

The Company was originally promoted by Mr. Mukesh Gupta, Mr. Rajesh Gupta & Lloyds group companies - Lloyds Finance Limited, Lloyds Equities & Debentures Limited. The present promoters of the Company are Euro Offshore Investment Limited (along with 3 wholly owned subsidiaries name- WAYS INC., Euro Allied Limited & Euro Discover Limited) & Dalhousie Securities Private Limited, who are also the major shareholder holding 99.99% of Paid Capital.

Changes in Board of Directors during past 3 years to date of offer.
 (Offer opened at 27-10-99 and closed at 30-10-99).

NAME OF DIRECTORS	DATE OF APPOINTMENT	DATE OF RESIGNATION	REASON OF RESIGNATION
Mr. Sanjay Agarwal	24-8-94	.	.
Mr. S. Shrinivasan	.	13-1-95	Due to Pre-occupation.
Mr. Vipul D. Parekh	.	13-2-96	Due to Pre-occupation.
Mr. Samir J. Jhaveri	.	13-7-96	Due to Pre-occupation.
Mr. Nitin Kanchan	.	14-3-97	Due to Pre-occupation.
Mr. Gulabchand Shanna	.	5-11-97	Due to Pre-occupation.



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V. S. Jhanvot.
Company Secretary

1367

Mr. Marol G. Pinta	-	5-11-97	Due to Pre-occupation.
Mr. Mukesh R. Gupta	-	31-3-98	Due to Pre-occupation.
Mr. G.C. Garg	-	31-3-98	Due to Pre-occupation.
Mr. Yashpal R. Madan	-	31-3-98	Due to Pre-occupation.
Mr. Atul M. Khadilkar	-	30-6-98	Due to Pre-occupation.
Mr. Rakesh Chandak	1-7-98	-	-
Mr. Manoj Chandak	14-1-99	-	-
Mr. Dhananjay Agarwal	14-1-99	-	-
Mr. Rajesh Gupta	-	14-1-99	Due to Pre-occupation.
Mr. Ramprasad Vyas	-	14-1-99	Due to Pre-occupation.
Mr. Haresh K. Gajwani	-	14-1-99	Due to Pre-occupation.
Mr. Nareshkumar Sharma	-	14-1-99	Due to Pre-occupation.
Mr. Vijendra Surana	25-5-99	-	-
Mr. Dilip Jain	25-5-99	-	-



957

V. S. Khanwalkar
Company Secretary

1369

Mr. Divyakant
Vakharia

25-5-99

Due to Pre-
occupation.

Mr. Janak Pandya

25-5-99

Due to Pre-
occupation.



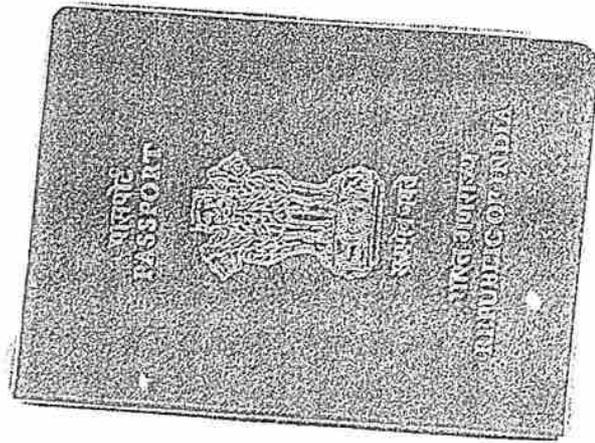
V.S. KHANVALKAR
FCS 2489
CP 1586

Place: Pune
Date: August 26, 2002



958

1371



659

1373

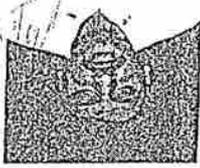
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13-6938/16-11-93

HITEN GHAPENDRA SHAH

Place: VADODRA (GUJARAT)
Date of Birth: 30.6.1965 (SIXTY FIVE)

Special Magistrate
District of Vadodra
No. 294827
29.12.1993
BOMBAY

Signature of Magistrate
Date of Issue



THE STATE OF GUJARAT

IN THE MATTER OF THE STATE OF GUJARAT AND ONE H. GHAPENDRA SHAH

VS.

THE STATE OF GUJARAT

IN THE MATTER OF THE STATE OF GUJARAT AND ONE H. GHAPENDRA SHAH

VS.

THE STATE OF GUJARAT



Signature of Magistrate
Date of Issue

Signature of Advocate
Date of Issue

Signature of State Counsel
Date of Issue

1349

460

1. Name of the person or firm to whom the goods are consigned
 2. Name of the person or firm to whom the goods are consigned
 3. Name of the person or firm to whom the goods are consigned
 4. Name of the person or firm to whom the goods are consigned
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 17. Name of the person or firm to whom the goods are consigned
 18. Name of the person or firm to whom the goods are consigned
 19. Name of the person or firm to whom the goods are consigned
 20. Name of the person or firm to whom the goods are consigned



963

1381



964



John

OFFICE OF THE
 INDIAN PASSPORT AUTHORITY
 NEW DELHI

NAME: SHARPA HYIEN SHARMA
 DOB: 05-05-1965
 SEX: M
 HEIGHT: 5' 7"
 HAIR: BLACK
 EYES: BROWN
 OCCUPATION: STUDENT
 ADDRESS: 13/11, P. No. 10, B. No. 10, S. No. 10, T. No. 10, W. No. 10, C. No. 10, D. No. 10, E. No. 10, G. No. 10, H. No. 10, I. No. 10, J. No. 10, K. No. 10, L. No. 10, M. No. 10, N. No. 10, O. No. 10, P. No. 10, Q. No. 10, R. No. 10, S. No. 10, T. No. 10, U. No. 10, V. No. 10, W. No. 10, X. No. 10, Y. No. 10, Z. No. 10

Signature: *John*

1383



966

1387

FORM 700 / MISCELLANEOUS SERVICE

NAME / OBSERVATION

The holder of this...
No 57 2796...
JANUARY 1963
which has...
Applied



967

1389

FORM NO. 1 (REV. 05/24/95)
FOREIGN EXCHANGE TRANSACTIONS REPORT

1. Reportable Transaction	2. Date of Transaction	3. Amount of Transaction	4. Description of Transaction

1. Name of the person or entity that reported the transaction: _____

2. Name of the person or entity that conducted the transaction: _____

3. Name of the person or entity that received the transaction: _____

4. Name of the person or entity that provided the transaction: _____

5. Name of the person or entity that transferred the transaction: _____

6. Name of the person or entity that originated the transaction: _____

7. Name of the person or entity that processed the transaction: _____

8. Name of the person or entity that delivered the transaction: _____

9. Name of the person or entity that stored the transaction: _____

10. Name of the person or entity that transported the transaction: _____

11. Name of the person or entity that disposed of the transaction: _____

12. Name of the person or entity that destroyed the transaction: _____

13. Name of the person or entity that recovered the transaction: _____

14. Name of the person or entity that returned the transaction: _____

15. Name of the person or entity that retransferred the transaction: _____

16. Name of the person or entity that reprocessed the transaction: _____

17. Name of the person or entity that redelivered the transaction: _____

18. Name of the person or entity that restored the transaction: _____

19. Name of the person or entity that retransmitted the transaction: _____

20. Name of the person or entity that retransferred the transaction: _____



969
1393



THE COURT OF CHIEF JUDICIAL MAGISTRATE
NAVSARI TOWN, GUJARAT

C. C. NO. 93 OF 2002

State
Complainant
Versus

Shilpa Hiten Shah, aged about 37 years,
102, Gadgil Niwas, Ashok Nagar Road,
Vakola, Santa Cruz, Mumbai 400 055.
Accused No. 6

AFFIDAVIT OF ACCUSED No. 6 FOR DISPENSING WITH
PERSONAL APPEARANCE

I, Shilpa Hiten Shah, aged about 37 years, Indian Inhabitant
residing at No.102, Gadgil Niwas, Ashok Nagar Road, Vakola,
Santa Cruz, Mumbai 400 055, do hereby solemnly affirm and
say as under:

- 1. I have been served with a copy of a notice from this Hon'ble
Court through which, I came to know that I have also been
implicated as the Accused No. 6, in the criminal case no. 93 of
2002 on the file of this Hon'ble Court, for alleged offences
under sections 406, 409, 420, 421, 422, 423, 120B and 34, I



970

that my husband Hiten B. Shah has also been arrayed as
accused No. 5 in the above case.

1395

2. I say that I am innocent and that I have been falsely implicated in the above case.
3. I say that I have been implicated as accused in the above case as Director of Home Trade Ltd., I say that I was not involved in the said Company and was not a Director ever in the said Company. I say that I am a housewife and the mother of two minor children and my rights have been grossly prejudiced since the above case has been falsely foisted on me.
4. I say that I am not aware of the initiation of the said criminal proceedings against me and am not aware of the allegations against me therein. A notice has been issued to me to show cause why my passport should not be seized. I am filing my detailed affidavit in explanation thereof through my husband.
5. I say that I live alone with my husband and two children- a girl aged 6 years & a boy aged 3 years at the above-mentioned address. I say that I would have to bring both my children with me to attend before this Hon'ble Court since there is no other person to look after my children in Mumbai since my husband has also been falsely implicated in the above case.



1397



6. I further say that my first child is a student of 1st Standard and her attendance and education would also be hampered if she has to take undue holidays merely to accompany me to attend before this Hon'ble Court. I say that I would be constrained to attend court along with both my small children since I cannot entrust them to anyone else either in Mumbai or Navsari, Gujarat where I have no relatives or friends. My children and I would therefore be put to undue hardship and suffering if my personal presence before this Hon'ble Court is not dispensed with.

7. In the above circumstances, I pray that this Hon'ble Court may be pleased to dispense with my personal appearance before this Hon'ble Court on August 28, 2002 and permit me to file my affidavit in explanation against the Show cause notice issued to me through my husband, Hiten B. Shah and pass such other and further reliefs as the nature and circumstances of the case may require and render justice.

Solemnly affirmed at Mumbai

GRAWAL
 . LCM. LL.B
 High Court,
 Court,
 400 002

This the 27th day of August 2002.

ATTESTED



Shilpa H. Sha

before me,
Notary Public, Mumbai.

A. A. SHAIK
NOTARY

3 SEP 2002

COURT OF CHIEF
JUDICIAL MAGISTRATE
NAVSARI TOWN,
GUJARAT



972

1399

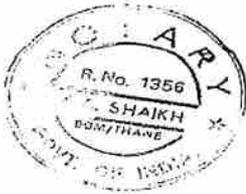
C. C. NO. 93 OF 2002

State
... Complainant

Versus

Shilpa Hiten Shah
... Accused No. 6

AFFIDAVIT OF ACCUSED
No. 6



Shilpa B. Shah,
102, Gadgil Niwas,
Ashok Nagar Road,
Vakola, Santa Cruz,
Mumbai 400 055.



973
14-01

VAKALATNAMA

IN THE COURT OF Chief Jud. Magi. at Navsari
Navsari P.S. I Reg. No. 93/02 of 19

State of Gujarat

Plaintiff/Applicant/Petitioner
Decree-Holder-Claimant
Complainant

VERSUS

Sanjay Agrawal & others.

Defendant/Respondent
Judgment-Debtor
Accused

1. I/We Ms. Bina Sanghvi (Acc. No. 8) above Named by this present retain MR. AYAZ A. SHAIKH and H.M. KURESHI B.Sc LL.B. Advocate as my/ our Advocate to appear and conduct the above case on my/our behalf to ^{Arish 11.96} _(Adv.) ^{Manish N. De} _(Adv.) judgement.
2. I/ We further empower him to appear, plead, file petitions, enter into compromise and do all necessary acts in the above case, to execute any decree or order that may be passed on my/our behalf or prefer an appeal from any other judgement, and to receive from the Court all documents, refunds, all sums of money that I / We may be entitled to get and grant receipts thereof and to effect compromise or settlement.
3. I/We also undertake to confirm and retify all acts done by the said Advocate or by any other Advocate or Pleader on his behalf in so doing.
4. I/ We further agree that if I / We fail to pay the fees agreed upon or to give due instructions at proper stages, he is at liberty to retire from the case and recover all his due, from me/us and retain all my/our paper till such dues are paid.



Dated this the 6th day of Sep 2002.

Accepted

(Handwritten signatures)

H.M KURESHI
Advocate
Mohammad Manzil
Dhanbhura Road,
Valsad



(Handwritten signature)
Bina Sanghvi

(Handwritten signature)
Chief Judicial Magistrate,
Navsari,

974

1403

VAKALATNAMA

IN THE COURT OF Chief Judicial Magistrate of Navsari

Navsari Town P.S. Cr. Reg. NO. 93/02 of 19

State of Gujarat

Plaintiff/Applicant/Petitioner
Decree Holder/Claimant
Complainant

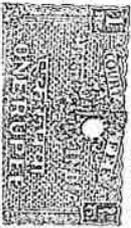
VERSUS

Sanjay Agrawal & others

Defendant/Respondent
Judgement-Debtors
Accused

(Acc. No. - 12)

1. I/We Mr. Atul Oza above Named by this present retain MR. AYAZ A. SHAIKH and H. M. KURESHI B.Sc. LL. B. Advocate as my/ our Advocate to appear and conduct the above case on my/our behalf to judgement.
2. I/ We further empower him to appear, plead, file petitions, enter into compromise and do all necessary acts in the above case, to execute any decree or order that may be passed on my/our behalf or prefer an appeal from any other judgement, and to receive from the Court all documents, refunds, all sums of money that I / We may be entitled to get and grant receipts thereof and to effect compromise or settlement.
3. I/We also undertake to confirm and retify all acts done by the said Advocate or by any other Advocate or Pleader on his behalf in so doing.
4. I/ We further agree that if I / We fail to pay the fees agreed upon or to give due instructions at proper stages, he is at liberty to retire from the case and recover all his due, from me/us and retain all my/our paper till such dues are paid.



Dated this the 6th day of Sep 2002

Accepted

Handwritten signatures and initials, including 'H.M.K.' and 'Atul Oza'.

H.M KURESHI
Advocate
Mohammad Manzil
Dhanbhura Road,
Valsad



Atul Oza
(Atul Oza)

Received
Chief Magistrate,
Navsari

995

1405

VAKALATNAMA

IN THE COURT OF Chief Judicial Magistrate of Navsari

Navsari Town P.S.I. CA. NO. 93 of 2002

State of Gujarat

Plaintiff Applicant/ Petitioner
Decree - Holder - Claimant
Complainant

VERSUS

Sanjay Agrawal & Co.

Defendant/ Respondent
Judgment Debtor
Accused

(Acc. No-13)

1. I/We Ms. Vikita Mehta above Named by this present retain MR. AYAZ A. SHAIKH and H.M. KURESHI B.Sc LL. B. Advocate as my/ our Advocate to appear and conduct the above case on my/our behalf to judgement. Amish K. Gh
adv
Manish N. R
adv
2. I/ We further empower him to appear, plead, file petitions, enter into compromise and do all necessary acts in the above case, to execute any decree or order that may be passed on my/our behalf or prefer an appeal from any other judgement, and to receive from the Court all documents, refunds, all sums of money that I / We may be entitled to get and grant receipts thereof and to effect compromise or settlement.
3. I/We also undertake to confirm and retify all acts done by the said Advocate or by any other Advocate or Pleader on his behalf in so doing.
4. I/ We further agree that if I / We fail to pay the fees agreed upon or to give due instructions at proper stages, he is at liberty to retire from the case and recover all his due, from me/us and retain all my/our paper till such dues are paid.



Dated this the 6th day of sept. 2002

Accepted

[Signature]



[Signature]

Vikita Mehta

H.M KURESHI
Advocate
Mohammad Manzil
Dhanbhura Road,
Vaisad

[Signature]
Chief Judicial Magistrate,
Navsari

**In the Court of the Chief Judicial Magistrate, Navsari
Navsari Town Police Station, Crime Register No. 93/2002**

Complainant: The Government,

Vs.

Accused: Sanjay Hariram Agarwal and others.

The written reply and explanation regarding the application submitted to seize the passports and visas of accused numbers 3, 8, 12, and 13 in this case are as follows:

(1) The application of the applicant is false, illegal, and contrary to the principles of natural justice and equality. Moreover, as the investigation of the complaint is at a preliminary stage, it is liable to be dismissed at first glance.

(2) As stated by the complainant in their complaint, it does not appear at first glance that accused numbers 3, 8, 12, and 13 have committed any offense under the provisions of Sections 406, 409, 420, 421, 422, 423, 120B, and 34 of the Indian Penal Code. Nevertheless, even in the circumstances where the names have been falsely mentioned in the complaint and shown as accused, the application to seize the passports or visas of the accused has been filed with

the sole intention of harassing them in a completely illegal manner. In such circumstances, the complainant's application is liable to be dismissed.

(3) As stated in the complaint against the accused, the fact that accused number 2, Ketan Kantilal Seth, is a director of HomeTrade Limited or is associated with a company named HomeTrade Limited is entirely false and has been fabricated to support this complaint. In reality, accused number 2, Ketan Kantilal Seth, is the owner of a company named Giltedge Management Services Limited, and that company has no connection whatsoever with HomeTrade Limited. Furthermore, accused number 3, Jagruti Ketan Seth, is the wife of accused number 2, Ketan Kantilal Seth, and she manages the household of Ketan Kantilal Seth solely as a housewife. She has no relation of any kind with HomeTrade Limited or Giltedge Management Services Limited. Moreover, among accused numbers 8, 12, and 13, no person named Atul Shah (accused number 12) or Vichita (accused number 13) is employed as an officer at Giltedge Management Services Limited. However, individuals named Atul Oza and Vikitaben Mehta have been employed at Giltedge Management Services Limited. But even though the police have served a notice of the complainant's application to accused numbers 12 and 13, accused numbers 12 and 13 have appeared in this case with their true names. However, the said accused have not engaged in any transactions with the complainant of HomeTrade Limited at any stage. They have been implicated in the said offense merely as employees of Giltedge Management Services Limited. In the complaint against the accused, accused number 8, Bina Sanghvi, has also been falsely implicated in this offense. Upon reading the complaint, it is clear that accused Bina Sanghvi has not played any role in this offense and is not associated with HomeTrade Limited in any way.

(4) In view of all the above facts, the application to seize the passports of accused numbers 3, 8, 12, and 13 in this case should be dismissed in the interest of justice, and kindly issue an order accordingly.

Date: 06-09-2002

Navsari

Sd/- Illegible
Advocate on behalf of the Accused

1415

IN THE COURT OF JUDICIAL MAGISTRATE FIRST COURT.
NAVSARI AT NAVSARI

IN CR NO. I-93/2002
of Navsari Town Police Station
for offence punishable u/s 406, 409,
420, 421, 422, 423, 120 - B r/w 34
OF IPC



STATE OF GUJRAT
Through ~~Gandhinagar~~ P. S.
Navsari
Vs.

]]
]] Complainant

MR. SANJAY H. AGARWAL
Adult, Occupation : Business,
Residing at - Kusum Apartment,
Flat No. 702, Plot No. 70,
Sector 17, Vashi, Navi Mumbai.

]]
]]
]]
]] Accused

Application on behalf of Accused is
as under -

MAY IT PLEASE YOUR HONOUR

1. That at the instance of one Shri. Bhanuprasad Harishankar, Manager of Navsari Peoples Co-op. Bank Ltd., an offence has been registered with Navsari Town Police Station, at their CR No. 93/2002 for the offences punishable u/s 406, 409, 420, 421, 422, 423, 120-B r/w 34 of IPC.
2. It is respectfully submitted that the said Case discloses the name of the present accused and also in the remand report filed by Navsari Police Station when co-accused Mr. Ketan Seth was produced before this Hon'ble Court and of whose Police Custody was sought. Even this Hon'ble Court was pleased to issue production warrant against the said accused however the Police authorities connected to Navsari Police Station and who are in charge of investigation are not making any efforts and taking any pains to cause arrest of the present accused by taking his custody by adhering to legal procedures as prescribed by law for reasons



1417

known best to them even though the present accused is available to them and so the present accused is lingering in Jail.

3. There is no just and sufficient cause for not causing arrest of the accused and producing him before this Hon'ble Court in connection with the progress of Investigation in the said matter. It is submitted that the present applicant is in Jail and therefore it is practically impossible for him to personally remain present before this Hon'ble Court and sub-moto surrender his custody before this Hon'ble Court and due to the attitude of the Police officials the present accused has no other option but to approach this Hon'ble Court and thereby su-moto wants to surrender his custody before this Hon'ble Court
4. Under these circumstances it is most respectfully submitted that this Hon'ble Court be pleased to direct the police authorities to take the custody of the accused from the ~~Adhar~~ Road Jail and produce the accused before this Hon'ble Court so as to enable him to surrender his custody before this Hon'ble Court and get him arrested in the crime in the interest of justice.

AND FOR THIS ACT OF KINDNESS THE ACCUSED SHALL AS IN DUTY BOUND EVER PRAY.

Filed in the Court

On - 14.10.02

[Signature]
Advocate for Accused



Office issue to the *[Signature]*
town - Police station *[Signature]*
Shearingan 14/10/02
[Signature]

heard Mr. Thakkar the C.A.
adv. for the accused named
in F.I.R. who wants to
surrender. Also heard
D. A. P. Shri Soni.

It is argued
by Mr. Thakkar that the
accused is in judicial
custody of Mumbai court
and he is shown to be
the absconding accused
in the case under investi-
gation, so, he has argued
that this court should
on the strength of this
application, call upon the
investigating officer to
get for Transfer Warrant
and accused should be brought
before this court.
Mr. Soni the C.A. P. Shri
objected this application



(982)

stating that this ¹⁴¹⁹ court can not interfere with the investigation and the I.O. is empowered by the law to use his discretion in the interest of fair investigation.

Now, let me first start with the application itself. The lawyer has not submitted any Vakalat namo for the accused. Further no signature of the accused is obtained below the application in presence of jail supt. to establish its genuineness. So, the application on that count is untenable - secondly, every citizen is bound to disclose may be (lawyer) use base legal authority ~~to disclose~~ about



the knowledge he possesses
 for the absconding accused.
 Here it is difficult to believe
 that Mr. Thakkar is recognised
 by the absconding accused (as
 alleged) to appear and plead before
 this court. Now, so far as the
 investigation is concerned this
 court shall not be in position
 to shape the investigation.
 To-morrow I.O. may come with
 report ~~15/11/69~~ 169 Cr.P.C.
 for the accused. So, what how
 and why are the questions
 to be answered and entertained
 by the I.O. and not this
 court. So, under the given
 circumstances the best of his
 available to the person shown
 in A-1 to be absconding
 move an applica-
 -tion in legal and proper



channel. The person alleged
 to have knowledge of
 -ing communications of
 person shown as observed
 -ing accused should disclose
 before the I.O. and
 that way the proper
 procedure prescribed
 by law shall be betterly
 followed.

Now, the sec. 437
 provides that when a
 person appears or brings
 -t before the court
 means when he is brought
 -out or where he legal

(h86)

appears. There lies in
dequency. The
allegedly have been
is to move the
for bringing the accused.



Whether not its closing before
I.O. and moving an application
neither signed by the accused
in legal way nor by signing
an instrument to authorize
a person substitutes or not
is a different question for
which no judicial pronouncement
can be given. Hence, this
application is not finalizable,
and hence rejected.

23/10/2002
J. Narayan.

[Signature]
C-128

Page No. 986

Very Important

Dispatch No. 181/2006

Chief Judicial Magistrate Court, Navsari

Date: 20/04/2006

To,

The Jailor,

Sub-Jail, Navsari.

Subject: Regarding the production of accused Ketan Kantilal Seth and Sanjay Hariram Agarwal in connection with Crime Register No. 6840/02, Navsari Town Police Station, and Crime Register No. 798/04

Sir,

With respectful greetings, in reference to the above subject, it is respectfully submitted as per orders that the cases in this court are pending due to the non-production of the accused mentioned above. As per the directions of the Hon'ble High Court, priority is to be given to completing custody cases. Henceforth, kindly make arrangements to ensure the accused are produced without fail on the scheduled date of 01/05/2006 at 11:00 AM. Previously, no response has been received regarding the list sent vide Dispatch No. 126/06. Therefore, kindly make immediate arrangements to produce the accused with police escort.

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Copy to: The Inspector General of Police (Jails) for information.

Page No. 988

Criminal Case No.

-: Order below Exh-1:-

Upon reviewing the record of the present case, it is noted that the case is old. Considering the provisions for punishment of the offenses alleged against the accused, the case is triable as a summons/summary case. Upon examining the proceedings of the case, it is observed that court processes have been issued repeatedly and periodically against the accused. However, the processes issued against the accused have not been returned unserved by the police. The accused has not appeared before the court, and the complainant has not succeeded in securing the accused's presence. Thus, the case has been pending for a long time due to the absence of the accused, preventing further judicial proceedings. Therefore, it does not seem appropriate to grant further opportunities to the police system to produce the accused before the court.

In the judgment of P. Ramchandra v. State of Karnataka - 2002 (2) GLR, Page No. 1549, published by the Hon'ble Supreme Court, a seven-judge bench has held that "The Criminal Court should exercise their available powers such as those under sections 309, 311, 258 of the Code of Criminal Procedure, 1973 to effectuate the right to speedy trial." Furthermore, in Letter No. 2917/2006 dated 17.10.2006, the Hon'ble Gujarat High Court has instructed lower courts to provide limited opportunities to the police system to produce accused

persons before the court and, in appropriate cases, to exercise the powers granted under Section 258 of the Cr.P.C.

Therefore, considering the facts of the case, the nature of the judicial proceedings, the non-appearance of the accused, the failure of the police system to produce the accused before the court, and the inappropriateness of granting further time to the police system, and in light of the guidelines provided in the aforementioned Supreme Court judgment, it appears reasonable and just for this court to order the closure of the case proceedings under the provisions of Section 258 of the Code of Criminal Procedure, 1973. Accordingly, the final order is passed as follows:

:: Order ::

1. The further proceedings of the case against the accused are ordered to be stopped under Section 258 of the Code of Criminal Procedure, 1973.
2. The bail bonds and surety bonds of the accused are canceled. If the accused has deposited any cash amount as bail, the Nazir is ordered to deposit the said amount with the Government under Section 446 of the Code of Criminal Procedure, 1973.
3. Regarding the seized property in this case, if any interim order has been passed earlier, it is to be maintained. Otherwise, non-valuable property is to be destroyed, and valuable property, such as cash, is to be promptly forfeited to the Government. If the cash amount is not deposited in the court, the Nazir shall promptly prepare a list and inform the Police Inspector of the concerned police station to deposit the amount in the court. Regarding seized property such as mobile phones, laptops, electronic gadgets, or vehicles, any interim order is made final. If such property has not been released to the accused and is deposited at the police station, the Police Inspector of the concerned police

station shall conduct a public auction of the same, deposit the proceeds with the Government, and promptly submit a copy of the receipt to this court.

The above judgment was pronounced in a special sitting on 26th January 2022.

Date: 26/06/2022

Navsari

Sd/- Illegible
(Vanrajsinh Apabhai Vaghela)
UIC CODE NO. GJ00891
Chief Judicial Magistrate
Navsari

TAXMANN'S

1002

1495

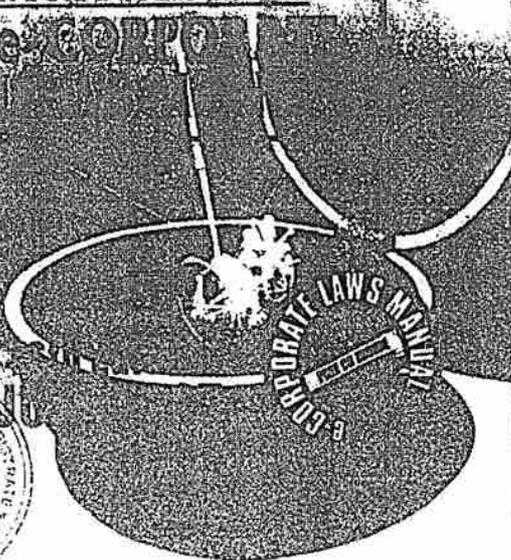
Corporate Laws

With

TAXMANN'S e-BOOKS



e-CORP



S. 5

PART I - PRELIMINARY

1-16

⁵³[(vi) the Infrastructure Development Finance Company Limited, a company formed and registered under this Act;]

⁵³[***]

(2) Subject to the provisions of sub-section (1), the Central Government may, by notification in the Official Gazette, specify such other institution⁵⁴ as it may think fit to be a public financial institution:

Provided that no institution shall be so specified unless—

- (i) it has been established or constituted by or under any Central Act, or
- (ii) not less than fifty-one per cent of the paid-up share capital of such institution is held or controlled by the Central Government.]

⁵⁵[Meaning of "officer who is in default".

5. For the purpose of any provision in this Act which enacts that an officer of the company who is in default shall be liable to any punishment or penalty, whether by way of imprisonment, fine or otherwise, the expression "officer who is in default" means all the following officers of the company, namely :—

- (a) the managing director or managing directors;
- (b) the whole-time director or whole-time directors;
- (c) the manager;
- (d) the secretary;
- (e) any person in accordance with whose directions or instructions the Board of directors of the company is accustomed to act;
- ⁵⁶⁻⁵⁷(f) any person charged by the Board with the responsibility of complying with that provision:

Provided that the person so charged has given his consent in this behalf to the Board:

- (g) where any company does not have any of the officers specified in clauses (a) to (c), any director or directors who may be specified by the Board in this behalf or where no director is so specified, all the directors :

Provided that where the Board exercises any power under clause (f) or clause (g), it shall, within thirty days of the exercise of such powers, file with the Registrar a return in the prescribed form⁵⁶⁻⁵⁷.]

53. Inserted by the Companies (Amendment) Act, 1999, w.r.e.f. 31-10-1998.

53a. Omitted by the Enforcement of Security Interest and Recovery of Debts Laws (Amendment) Act, 2004, w.r.e.f. 11-11-2004. Prior to its omission, it was inserted by the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, w.e.f. 21-6-2002 and read as under :—

"(vii) the securitisation company or the reconstruction company which has obtained a certificate of registration under sub-section (4) of section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002."

54. For other notified public financial institutions, refer *Taxmann's Master Guide to Companies Act*.

55. Substituted by the Companies (Amendment) Act, 1988, w.e.f. 15-7-1988, Rule 4BB of General Rules & Forms, 1956 prescribes e-Form No. 1AA and Form No. 1AB under this

56-57. See Rule 4BB and e-Form No. 1AA and Form No. 1AB of General Rules & Forms.



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Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provisions contained in that behalf in this or any other Act, or in the memorandum or articles of the company, or in any regulations not inconsistent therewith and duly made thereunder, including regulations made by the company in general meeting.

(2) No regulation made by the company in general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Certain powers to be exercised by Board only at meeting.

292. (1) The Board of directors of a company shall exercise the following powers on behalf of the company, and it shall do so only by means of resolutions passed at meetings of the Board:—

- (a) the power to make calls on shareholders in respect of money unpaid on their shares;
- ¹⁷(aa) the power to authorise the buy-back referred to in the first proviso to clause (b) of sub-section (2) of section 77A;
- (b) the power to issue debentures;
- (c) the power to borrow moneys otherwise than on debentures;
- (d) the power to invest the funds of the company; and
- (e) the power to make loans;

¹⁴Provided that the Board may, by a resolution passed at a meeting, delegate to any committee of directors, the managing director, ¹⁵the manager or any other principal officer of the company or in the case of a branch office of the company, a principal officer of the branch office, the powers specified in clauses (c), (d) and (e) to the extent specified in sub-sections (2), (3) and (4) respectively, on such conditions as the Board may prescribe:

Provided further that the acceptance by a banking company in the ordinary course of its business of deposits of money from the public repayable on demand or otherwise and withdrawable by cheque, draft, order or otherwise, or the placing of moneys on deposit by a banking company with another banking company on such conditions as the Board may prescribe, shall not be deemed to be a borrowing of moneys or, as the case may be, a making of loans by a banking company within the meaning of this section.

Explanation I: Nothing in clause (c) of sub-section (1) shall apply to borrowings by a banking company from other banking companies or from the Reserve Bank of India, the State Bank of India or any other banks established by or under any Act.

Explanation II: In respect of dealings between a company and its bankers, the exercise by the company of the power specified in clause (c) of sub-section (1) shall mean the arrangement made by the company with its bankers for the borrowing of money by way of overdraft or cash credit or otherwise and not the

¹⁷ Inserted by the Companies (Amendment) Act, 2001, w.e.f. 23-10-2001.

¹⁵ Substituted by the Companies (Amendment) Act, 1960.

¹⁴ Words "the managing agent, secretaries and treasurers," omitted by the Companies (Amendment) Act, 2000, w.e.f. 13-12-2000.



actual day to day operation on overdraft, cash credit or other accounts by means of which the arrangement so made is actually availed of.]

(2) Every resolution delegating the power referred to in clause (c) of sub-section (1) shall specify the total amount ²⁰[outstanding at any one time] up to which moneys may be borrowed by the delegate.

(3) Every resolution delegating the power referred to in clause (d) of sub-section (1) shall specify the total amount up to which the funds may be invested, and the nature of the investments which may be made, by the delegate.

(4) Every resolution delegating the power referred to in clause (e) of sub-section (1) shall specify the total amount up to which loans may be made by the delegate, the purposes for which the loans may be made, and the maximum amount of loans which may be made for each such purpose in individual cases.

(5) Nothing in this section shall be deemed to affect the right of the company in general meeting to impose restrictions and conditions on the exercise by the Board of any of the powers specified in sub-section (1).

²¹[Audit Committee.

292A. (1) Every public company having paid-up capital of not less than five crores of rupees shall constitute a committee of the Board known as "Audit Committee" which shall consist of not less than three directors and such number of other directors as the Board may determine of which two-thirds of the total number of members shall be directors, other than managing or whole-time directors.

(2) Every Audit Committee constituted under sub-section (1) shall act in accordance with terms of reference to be specified in writing by the Board.

(3) The members of the Audit Committee shall elect a chairman from amongst themselves.

(4) The annual report of the company shall disclose the composition of the Audit Committee.

(5) The auditors, the internal auditor, if any, and the director-in-charge of finance shall attend and participate at meetings of the Audit Committee but shall not have the right to vote.

(6) The Audit Committee should have discussions with the auditors periodically about internal control systems, the scope of audit including the observations of the auditors and review the half-yearly and annual financial statements before submission to the Board and also ensure compliance of internal control systems.

(7) The Audit Committee shall have authority to investigate into any matter in relation to the items specified in this section or referred to it by the Board and for this purpose, shall have full access to information contained in the records of the company and external professional advice, if necessary.

(8) The recommendations of the Audit Committee on any matter relating to financial management including the audit report, shall be binding on the Board.

(9) If the Board does not accept the recommendations of the Audit Committee, it shall record the reasons therefor, and communicate such reasons to the shareholders.

20. Inserted by the Companies (Amendment) Act, 1960.

21. Inserted by the Companies (Amendment) Act, 2000, w.e.f. 13-12-2000.

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<p>MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF [REDACTED] home trade ltd.</p>


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No. - MX 25-14018

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
PUNE

In the matter of EURO ASIAN SECURITIES LIMITED

I hereby approve and signify in writing, under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.R. 507E dated the 24th, June 1985 the change of name of the Company

from EURO ASIAN SECURITIES LIMITED

to HOME TRADE LIMITED

and I hereby certify that - EURO ASIAN SECURITIES LIMITED

which was originally incorporated on TWENTYSEVENTH day of MAY, 1993 under the Companies Act, 1956 and under the name LLOYDS BROKERAGE PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 / 22 / (1)(a) / 22(1)(b) of the Companies Act, 1956 the name of the said Company is this day changed to HOME TRADE LIMITED and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand and seal this TWENTYFOUR day of NOVEMBER 1993 at Pune Maharashtra.

(K. V. GAUTAM)
Registrar of Companies
Maharashtra, Pune

*The Co. was transferred to this office on 24.9.1999 from RCO, Mumbai.



For HOME TRADE LIMITED.

Authorized Signatory/Director

Handwritten signature and initials, including '993' and '21/11'.

COPY TO COPY



No. 11-72190

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA,
MUMBAI.

In the matter of LLOYDS BROKERAGE LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G.S.N. 507E dated the 24th June 1985 the change of name of this Company.

from LLOYDS BROKERAGE LIMITED

to EURO ASIAN SECURITIES LIMITED

and I hereby certify that LLOYDS BROKERAGE LIMITED which was originally incorporated on TWENTYSEVENTH day of MAY, 1953 under the Companies Act, 1956 and under the name LLOYDS BROKERAGE PRIVATE LIMITED having duly passed the necessary resolution in terms of section 21 of the Companies Act, 1956 the name of the said Company is this day changed to EURO ASIAN SECURITIES LIMITED and this certificate is issued pursuant to Section 23(1) of the said Act.

Given in my hand at MUMBAI this THIRTYFIRST day of EIGHTH month of SEPTEMBER, one thousand nine hundred and ninety EIGHT.

(S. N. SHINDANE)
Registrar of Companies
Maharashtra, Mumbai.



For HOME TRADE LIMITED
Authorised Signatory/Director

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No. 11-72190
**CERTIFICATE OF CHANGE OF NAME
UNDER THE COMPANIES ACT, 1956.**

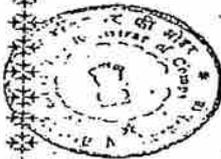
In the matter of LLOYDS BROKERAGE PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed by the Company at its ~~Annual~~/Extra-Ordinary General Meeting on the 21ST JUNE, 1993

The name of ~~LLOYDS BROKERAGE PRIVATE LIMITED~~
LLOYDS BROKERAGE PRIVATE LIMITED
has this day been changed to " LLOYDS BROKERAGE LIMITED

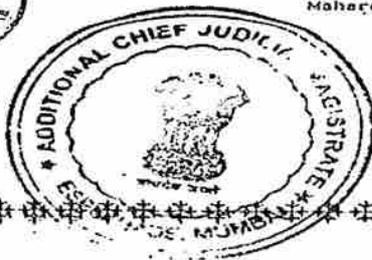
And that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this SECOND day of JULY
One thousand nine hundred and ninety three.



(Signature)

(S.K.MANDAL)
ADDL. Registrar of Companies
Maharashtra, Bombay



For HOME TRADE LIMITED

(Signature)
Authorised Signatory/Officer
(Signature)

25/7/93
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फारम नं० आर्० आर्०
Form I. P.

निगमन - प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. ११-७-१९३३ का सं. ११-७२१९०
No. 11-72190 of 1933

मैं प्रत्यूद्धांसा प्रमाणित करता हूँ कि आज
कंपनी अधिनियम १९५६ (१९५६ का १) के अधीन निगमित की गई है और यह
कंपनी परिधीमित है।

I hereby certify that **LOYDS BROKERAGE PRIVATE**
LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is limited.

मेरे हस्ताक्षर से आज ता. ११-७-१९३३ को दिया गया।
Given under my hand at **BOOMBAY** this **TWENTYSEVENTH**
One thousand nine hundred and NINETYTHREE

(S. SRINIVASAN)
कंपनियों का रजिस्ट्रार
Registrar of Companies
Maharashtra



For HOME TRADE LIMITED

Authorized Signatory/Director

[Handwritten signature]

27/7/33



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
HOME TRADE LIMITED

1. No regulations contained in Table A in the First Schedule to the Companies Act, 1956, or in the Schedule to any previous Companies Act, 1956, shall apply to this Company, but the regulations for the management of the Company and for the observance of the members thereof and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition to its regulations by Special Resolution, as prescribed by the said Companies Act, 1956, be such as are contained in these Articles.

Table 'A' not to apply but Company to be governed by these Articles

INTERPRETATION

2. (1) In the interpretation of these Articles, unless repugnant to the subject or context:

Interpretation clause

"The Company" or "This Company" means **HOME TRADE LIMITED**

"The Act" means "The Companies Act, 1956", or any statutory modification or re-enactment thereof for the time being in force.

"The Act"

"Annual General Meeting" means a general meeting of the Members held in accordance with the provisions of Section 166 of the Act.

"Annual General Meeting"

"Auditors" means and include those persons appointed as such for the time being by the Company.

"Auditors"

"Board" or "Board of Directors" means a meeting of the Directors duly called and constituted, or as the case may be, the Directors assembled at the Board of Directors of the Company collectively.



"Capital" means the share capital for the time being raised or authorized to be raised, for the purpose of the Company.

"Capital"

"Debenture" includes debenture stock.

"Debenture"

(1021)

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- 'Dividend'
- 'Extraordinary General Meeting'
- 'Member'
- 'Meeting' or 'General Meeting'
- 'Month'
- 'Office'
- 'Ordinary Resolution'
- 'Paid-up'
- 'Persons'
- 'Registrar of Members'
- 'Registrar'
- 'Secretary'
- 'Seal'
- 'Share'
- 'Special Resolution'

"Dividend" includes bonus.

"Extraordinary General Meeting", means an extraordinary general meeting of the Members duly called and constituted and any adjourned holding thereof.

"Member" means the duly registered holder of the shares of the Company at the time of the subscribers of the Memorandum of Association of the Company.

"Meeting" or "General Meeting" means a meeting of members.

"Month" means a calendar month.

"Office" means the registered office for the time being of the Company.

A resolution shall be an ordinary resolution when at a general meeting of which the notice required under the Act has been duly given, the votes cast (whether on a show of hands, or on a poll as the case may be) in favour of the resolution including the casting vote if any, of the chairman by members, who being entitled so to do, vote in person, or where proxies are allowed, by proxy, exceed the votes, if any, cast against the resolution by members so entitled and voting.

"Paid-up" includes credited as paid-up.

"Persons" includes corporations and firms as well as individuals.

"Registrar of Members" means the Register of Members to be kept pursuant to the Act.

"Registrar" means Registrar of the Companies of the State in which the office of the Company is for the time being situated.

"Secretary" means any individual possessing the qualification prescribed for the time being by or under the Act or any rules made thereunder and appointed to perform the duties, which may be performed by Secretary under the Act, and any other ministerial or administrative duties.

"Seal" means, the Common Seal for the time being of the Company.

"Share" means share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied.

A resolution shall be a special resolution when:-

(b) the intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the resolution.



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25/1/65

1025

13

(23) From time to time to make, vary and repeal by laws for the regulation of the business of the Company its officers and servants.

THE SECRETARY

Secretary

157. The Directors may from time to time appoint and, at their discretion remove the Secretary, and where the Board comprises only two Directors, either of them shall be the Secretary. The Secretary appointed by the Directors pursuant to this Article shall be a whole-time person. The Directors may also at any time appoint some person, who need not be the Secretary to keep the registers and so be kept by the Company.



THE SEAL

The Seal, its custody and use

158. (a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Board shall never be used except by the authority of the Board or a Committee of the Board previously given.

(b) The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act, for use in any territory, district or place outside India.

Deeds how executed

159. Every Deed or other instrument, to which the seal of the Company is required to be affixed, shall unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board for the purpose, provided that in respect of the Share Certificate, the Seal shall be affixed in accordance with the Article 19(a).

DIVIDENDS

Division of profits

160. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles, and subject to the provisions of these Articles shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.

The Company in General Meeting may declare a dividend

161. The Company in General Meeting may declare dividends to be paid to members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.

Dividends only to be paid out of profits

162. No dividend shall be declared or paid otherwise than out of the profits of the financial year arrived at after providing for depreciation in accordance with the provisions of Section 205 of the Act out of the profits of the Company for any previous financial year or years arrived at after providing for depreciation in accordance with these provisions and remaining undistributed or out of both, provided that:



COPY TO COPY

(6-)(6)

District Court Unit No. 110, 13/2004

(TO BE RETURNED TO THIS COURT DULY EXECUTED) Dt. 28/1/04

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

Criminal Misc. Application No 10563 of 2003

w937

1014

No. Cri. : 1214
SUBODHCHAND DAYALCHAND
754-B, GOVIND COMPLEX.

This the 17th day of Jan 2004
BHANDARI

Petitioner(s)

Vs
1. STATE OF GUJARAT
THROUGH P.P., HIGH COURT OF

Respondent(s)

To
1. SESSIONS JUDGE
NAVSARI
2. The Officer In-charge
NAVSARI TOWN POLICE STATION

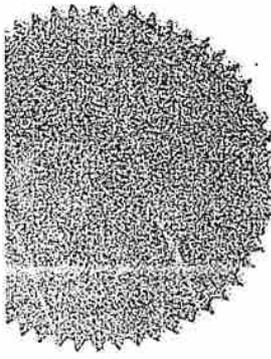
Whereas the abovenamed petitioner through his advocate presented the abovenumbered application in this Court praying against the Jt & Order passed by S.J., Navsari dtd 9.12.2003 in Crl. Misc. Appl. No. 212/2003 and further praying to release the petitioner on bail in connection with CR.No. I-93/2002 of Navsari Town Police Station and etc....

And Whereas Upon hearing MR ASHAYKUMAR P SHAH for the Petitioner no. 1 MR. N.D. GOHIL. APP for the State I Court passed the following order :-

COURT'S ORDER
CORAM : A.L.DAVE. J. (16.01.2004)
"Rule.....5. Rule is made absolute. 6. Direct service is permitted."
(TRUE COPY OF ORAL ORDER ATTACHED HEREWITH.)

Witness BHAWANI SINGH, Esquire Chief Justice at Ahmedabad aforesaid this 16th day of Jan, 2004.

By the Court.



By H. to Lt
Received on 28/1/04
Award No. 29
Deputy Registrar.
This 17th day of Jan 2004
Received by Lawd
Action on 28/1/04
District Court
Navsari
A.A. G...

1015

w93

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
CRIMINAL MISC. APPLICATION No 10563 of 2003

SUBODHCHAND DAYALCHAND BHANDARI
Versus
STATE OF GUJARAT

Appearance:

1. Criminal Misc Application No. 10563 of 2003
MR ABHAYKUMAR P SHAH for Petitioner No. 1
MR ND GOHIL, APP. for Respondent No. 1

CORAM : HON'BLE MR. JUSTICE A.L. DAVE

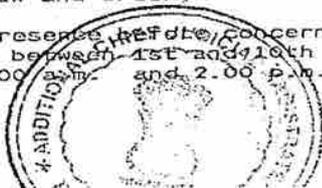
Date of Order: 16/01/2004

ORAL ORDER

Rule. Mr. N.D. Gohil, learned Addl. Public Prosecutor for the State waives the service.

2. The parties do not press for reasoned order. Considering the submissions made on behalf of the parties and having regard to the circumstances and facts of the case, the petition is allowed and the petitioner is ordered to be released on bail in connection with Crime Register No.I-93 of 2002 of Navsari Town Police Station on his executing a bond of Rs.1,00,000/- (Rupees one lakh only) with one surety of the like amount to the satisfaction of the lower Court and subject to the conditions that he shall.

- (a) not take undue advantage of his liberty or abuse his liberty;
- (b) not act in a manner injurious to the interest of the prosecution;
- (c) maintain law and order;
- (d) mark his presence before the concerned Police Station on any day between 1st and 10th of every month between 9.00 a.m. and 2.00 p.m.:



- (e) not leave the country without the prior permission of this Court;
- (f) furnish the address of his residence at the time of execution of the bond and shall not change the residence without prior permission of this Court;
- (g) surrender his passport, if any, to the lower court within a week, if he has already not surrendered before any other Court and, in case he has surrendered the passport, then details shall be furnished by him before the concerned Court on oath. In case the petitioner receives the passport back in future before the conclusion of trial, he shall surrender the same to the Court concerned.

3. If breach of any of the above conditions is committed, the Sessions Judge concerned will be free to issue warrant or to take appropriate action in the matter.

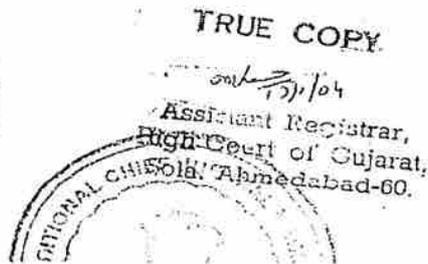
4. Bail before the lower Court having jurisdiction to try the case.

5. Rule is made absolute.

6. Direct service is permitted.


[A.L. DAVE, J.]

gt



In the Court of the Hon'ble Chief Judicial Magistrate, Navsari
Navsari City Police Station, Crime Register No. 93/2002

Complainant: Hon'ble Government

Versus

Accused: Subodh Dayatalchand Bhandari

On behalf of the accused in the said case, a bail application was submitted to release the accused on bail, which was filed in the Court of the Hon'ble District and Sessions Judge, Navsari, vide Application No. 212/03. The said application was rejected by the Hon'ble Court, and thereafter, the accused in the said case filed a Criminal Application No. 10563/2003 in the Hon'ble Gujarat High Court, applying for and requesting release on bail. The Hon'ble Gujarat High Court, on the said application, passed an order on 17/01/2004 regarding the release of the accused on bail. Accordingly, we present the bail of the accused today, and it is kindly requested that the Hon'ble Court accept the bail.

Place: Navsari

Date: 28/01/04

Sd/- Illegible

Advocate for the Bail Applicant

ORDER:

Application is allowed. 28/01/04

Sd/- Illegible

Chief Judicial Magistrate, Navsari.

Page No. 1018

In the Court of the Hon'ble Chief Judicial First Class Magistrate, Gandevi

Criminal Complaint No. _____ Dated _____ Year 1999

Police Station Crime Register No. 93/02

Complainant: The Government

Versus

Accused: Subodhchand Dayalchand Bhandari

I, Ajay Utsavrao Mehta, aged 43 years, occupation – service, solemnly affirm and state as follows:

1. I wish to stand as surety for the accused, Subodhchand Dayalchand Bhandari. A case has been registered against the said accused under Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34. An order was passed on 17/01/2004 to release him on bail of Rs. 1, 00,000/-.

Detailed information about me is as follows:

A	- Full name and address of the surety, and any other qualifications, if any: - How long have you been residing at the above address? - Annual rent of the residence:	Ajay Utsavrao Mehta, aged 43, occupation – service, residing at B-101, Vasantkunj Society, Satellite Plaza, Premchand Nagar Road, Ahmedabad.
---	--	--

	<ul style="list-style-type: none"> - Is the rent receipt in the name of the surety? - Business or trade: Service - Complete details of the place of business: - Nature, extent, and share of the surety in the business: - Rent of the business premises: - Is the rent receipt of the business premises in the name of the surety? 	
C	<ul style="list-style-type: none"> - If the surety is employed, the name and address of the employer: - Complete address of the place of employment: - Monthly salary and allowances: - Duration of employment: - If there is a Provident Fund in the name of the surety, the amount deposited: 	
D	<ul style="list-style-type: none"> - Complete details of the surety's house, location, value, share or interest of the surety, and whether there is any encumbrance on it: 	I own immovable property, our house (flat), which is approximately worth Rs. 13,00,000/-.
E	<ul style="list-style-type: none"> - If income tax has been paid in the last three years, details thereof: - Bank accounts: 	

	- Details of amounts currently deposited in each bank:	
F	<p>- How long has the surety known the accused?</p> <p>- Is the surety related to the accused? If yes, how?</p> <p>- Has the surety stood as surety for anyone else? If yes, their names, the amount of the bail, details of the court, the number of cases with the accused, and whether those cases are ongoing or concluded:</p> <p>- Has the surety ever had the bail amount forfeited? If yes:</p> <p>- Has the surety ever applied to stand as surety, and was it rejected? If yes, details thereof:</p> <p>- If the surety wishes to provide any additional details regarding their financial status or properties:</p>	<p>The accused is my maternal cousin.</p> <p>- I own movable property, including household items, etc., totaling approximately Rs. 1,000/-.</p>
H	<p>I submit the following details in confirmation of the above statements:</p> <p>- Rent receipt of the residence</p> <p>- Ration card</p> <p>- Rent slip of the business premises</p> <p>- Partnership or other documents related to the business</p>	

<ul style="list-style-type: none"> - Certificate from the employer where employed - Certificate of the amount deposited in the Provident Fund - Property documents - Municipal bills of the properties - Bank passbook - Income tax receipts - Any other proof, e.g., account statement, receipt of paid revenue, etc. 	<p>Certificate of Darpana has been submitted</p>
---	--

2. I humbly request that you kindly accept me as surety for the above-mentioned accused for Rs. 1, 00,000/- and grant approval for the full amount of one lakh rupees as bail.

Date: 28/01/04

I know the applicant.

Advocate: _____

Signature of the Surety

Solemnly affirmed at Navsari

This 28th Day of January in the year 2004

Before me

Dated 28/1/04 Civil Judge (J.D.) & Judicial Magistrate First Class

Form of the Certificate of Financial Status

(Any certificate older than one month will not be accepted.)

- (1) Name: Ajay Utsavrav Mehta
- (2) Father's Name: Utsavrav Mehta
- (3) Residential Address: B-101, Vasantkunj Society, Satellite, Plaza, Premchandnagar Road, Ahmedabad
- (4) Age: 43 years
- (5) Occupation: Job
- (6) Reason for requiring (money): For presenting in court
- (7) Does the person to whom the certificate is issued have movable or immovable property or both types of property? -----
- (8) If there is movable property, its approximate value and the reason for considering it: ---
- (9) If there is immovable property:
- (a) If (immovable property) is land:
- a. Its area and location
 - b. Its size: 220 square yards
 - c. (Its) market value: 1,300,000 (thirteen lakh)
 - d. Is the land entirely owned by the person to whom this certificate is issued? If it is not entirely owned by them, what portion is theirs, who are the other co-owners, and do they have any objection to present?
 - e. Is the land property of a joint Hindu family? If so, what portion is theirs, the names of the other co-owners, and do they have any objection to present?
- Own
- (b) If (immovable property) is a house:

a. Where the house is located:

b. Its market value: 1,300,000 (thirteen lakh)

c. Is the house entirely owned by the person to whom this permit is issued?

If it is not entirely owned by them, what portion is theirs, the names of the other co-owners, and do they have any objection to present? In own possession

d. Is the house property of a joint Hindu family? If so, what portion is theirs, the names of the other co-owners, and do they have any objection to present?

Affidavit to be sworn by the person to whom the certificate is issued

Name: Ramabhai, Father's/Husband's Name: Utsavray Mehta, Residence: B/101 Vasantkunj Shri Co. O. Ha. So. Li., Age: 43, Occupation: Job. I solemnly affirm and declare that the property mentioned above is owned by me/in my possession, and the facts mentioned above are true and complete to the best of my knowledge and belief, and the immovable property mentioned above is free from encumbrances. This I declare on oath.

Date: 27 Month: January Year: 2004

Signature/- Illegible

Signed in the presence of

10. Report of the village officer (Circle Officer/Talati cum Mantri) of the place where the said property is located:

The valuation of the property mentioned in Column No. (9) (a) (b) is Rs. 1, 00,000/- (in figures: Rupees one lakh) as per Column No. 9-b (b). Whereas the demand of the applicant is Rs. 1, 00,000/- (in figures: Rupees one lakh) for the purpose mentioned in Column No. 6.

Sd/- Illegible

Talati cum Mantri Shri

Vastrapur Gram Panchayat

Ta. City, Dist. Ahmedabad

11. Opinion of the officer issuing the permit:

S.R. No. 58/04

Date: 27/1/2004

Sd/- Illegible
Deputy Mamlatdar
City Taluka, Ahmedabad

Certificate

It is hereby certified that Shri/Smt. Ajaybhai Utsavray Mehta, residing at B-101 Vasantkunj Shri Co. O. Ha. So., Satellite Plaza, Premchand Nagar Road, Vastrapur, Ahmedabad, is eligible for Rs. 1,00,000/- (in figures: Rupees one lakh) as of today's date.

Signature/- Illegible
Deputy Mamlatdar
City Taluka, Ahmedabad

Place: Ahmedabad

Date: 27 Month: January Year: 2004

Seal of the officer issuing the certificate

VASANT KUNJ SRI CO-OP. HOUS. SOC. LTD.

(SATELLITE PLAZA)

Premchandnagar Road, Ahmedabad-380 015

Bill No. : 4777

Date : 1/7/93

Sr/Smt.

A. Jambhai J. Jethi

Flat/RH No.

B-104

SUB : QUARTERLY MAINTENANCE CHARGES

Sr No.	Particulars	Rate	Period	Amount (Rs.)
1.	Maintenance Charges	755	July / 11 sent	2265-00
2.	Sinking Fund			2500-00
3.	Car Parking			
4.	Arrears B/I Item 1 Item 2 Item 3			
5.	Interest for late Payment			
6.	Others		April 09 21-3-2011	6000-00
7.	Rebate 5%			113-00
8.	Total			30025-00

NOTE: 1. Payment shall be made to the Floor Representative, Secretary/
Treasurer by 20th. of the first month of quarter for which this bill is raised.
2. Interest... will be charged for the delay in Payment.

Manager / Accountant

E. & O. E.

Treasurer / Secretary



1035

ટેલિફોન ગાયરકેટરી - ૨૦૦૩

૫૭૬

અમદાવાદ ટેલિફોન ની નવી ગાયરકેટરી રૂંપ સમયમાં પ્રસિધ્ધ થઈ રહેલ છે આપની ગ્રહણ માહિતીમાં જો કોઈ ફેરફાર હોય અથવા ટેલિફોન ઇન્ડવાયરી નંબર ૧૯૭ માં આપવામાં આવતી માહિતીમાં કોઈ ભૂલ હોય તો તેને સુધારવા માટે આપ ટેલિફોન નંબર ૧૯૧૭ ડાયલ કરી માહિતી સુધારાવી શકો છો. અથવા આપની સારી એન્ડ્રીની માહિતી ગાયરકેટરી એક્સિસ (ફોન નં: ૨૧૭ ૨૨ ૨૨) પરહોલા માળા રેલવેપુરા ટેલિફોન એક્સચેન્જ, અમદાવાદ ને રૂબરૂ કે લેખિતમાં પહોંચાડી શકો છો.

BIHARAT SANCHAR NIGAM LTD.
AHMEDABAD TELECOM DISTRICT

Page No: ૧૫૩

TELEPHONE BILL
CUSTOMER'S COPY

CUSTOMER'S NAME & ADDRESS
AJAY MEHTA
BHD1, SATELITE PLAZA
ACHANDNAGAR ROAD
AHMEDABAD 380054

BILL NO	T0610200223037	BILL DATE	09-OCT-03
EXCHANGE	ST	PAY BY DATE	04-NOV-03
TELEPHONE NO	8745556	CLASS	INOT4
UNIQUE ID	GJATD200012259165	INSTN. DATE	22-MAR-05

INDICATOR CHANGE		METER CHANGE	
OPEN MTR RDG	CLOSE MTR RDG	PREV. MTR RDG	CLOSE MTR RDG

AMOUNT	ONBEFORE	01-NOV-03	RS.	2205.00
PAYABLE	AFTER	04-NOV-03	RS.	2305.00

OPEN MTR RDG	CLOSE MTR RDG	GROSS CALLS	DEBIT CALLS	CREDIT CALLS	FREE CALLS	NET CALLS	RENTAL PERIOD
3412 AUG-03	4852 30-SEP-03	1510	0	0	100	1440	01-AUG-03 30-SEP-03
CALL CHARGES		1028.00	SERVICE TAX		171.00		
TRUNK CALL CHARGES		0.00	ACCESSORY CHARGES		0.00		
LOCAL CALL CHARGES		0.00	TOTAL AMOUNT		2289.00		
PROGRAM CHARGES		0.00	O.S. SURCHARGE		0.00		
RENT CHARGES		0.00	ADJUSTMENTS		64.00		
FACILITY AMOUNT		0.00	BILL AMOUNT		2233.00		
DEPOSIT AMOUNT		0.00	SUPCHARGE AFTER PAY BY DATE		70.00		
TOTAL CHARGES		800.00					

[Signature]
Sr. AD (Computer)
For Billing Queries Pls. Contact
TEL: 857246

AHMEDABAD TELECOM DISTRICT

Rec. No. 0050525867 User: CASH DONVP5 Date: 11/11/2003

Unique Id No. GJATD200012259165 Tele. No. VST6745556

Bill No. T0610200223037

Am. Rs. 2305 IN PLES TWO THREE ZERO FIVE ONLY

Bank Code Cheque No. Cheque Date

CALL DETAILS

Sl. No	Date	Amount	Surchg
1	AUG-03	2289	TC
Total in payable amount			
Justments			
			32.00
			37.00
			64.00



To: Hon'ble Chief Judicial Magistrate

Navsari

Subject: Regarding cancellation of Transfer Warrant

This is the request report of Police Sub Inspector, Navsari Town Police Station that,

In connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 429, 467, 468, etc., the accused Sanjay Hariram Agrawal, Director of Home trade, Mumbai, residing at Shalimar Chambers, 7th Floor, Gulmohar Cross Road No. 10, Mumbai, was in police custody in connection with CBI Case No. 4/E/02 under IPC Sections 420, 467, etc. The said accused was to be brought from Mumbai Sessions Court, Court No. 51, to the police station here for a cheating offense through a Transfer Warrant. For this purpose, a Transfer Warrant No. 191 dated 22/10/02 in the name of Police Sub-Inspector Shri R.H. Patel was issued from your court. Recently, due to the code of conduct during the election, he has been transferred from this district to another district. Therefore, it is requested to cancel the Transfer Warrant issued in his name by you. It is also requested to write to the Hon'ble Sessions Judge, Court No. 51, Mumbai, regarding the cancellation of the said warrant. This is for your kind information.

Date: 27/12/02

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

ORDER:

The transfer warrant be cancelled as per the demand. Write accordingly.

Date: 27/12/02

To:

Hon'ble Chief Judicial Magistrate

Navsari Chief Court

Navsari

Subject: Regarding issuance of Transfer Warrant

This is the request report of G.D. Thakor, Police Sub-Inspector,
Navsari Town Police Station that,

In connection with Navsari Town Police Station Crime Register No. 93/2002 under IPC Sections 406, 409, 421, 422, 423, 467, 468, 120B, 34, the accused (1) Sanjay Hariram Agrawal, Director of Home trade Ltd., Mumbai, residing at Juhu, Shalimar C.H.S., 7th Floor, Gul Mohar Cross Road No. 10, Juhu, Mumbai – 400049, and (2) Subodh Bhandari, Executive Managing Director, Home trade Ltd., residing at Flat No. 703-B, Govind Complex, Sector 14, Vashi Turbhe, Navi Mumbai, are currently in the custody of CBI Mumbai Case No. 4/E/2002 under IPC Sections 420, 467, etc. As both the aforementioned accused are required to be brought to the police station here for the crime, it is requested to issue a Transfer Warrant. This is for your kind information.

Date: 19/12/2002

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

ORDER:

Read the report and issue the transfer warrant. Give it to PSI Thakor, Navsari
Town Police Station.

Date: 19/12/2002.

Sd/- Illegible

Chief Judicial Magistrate,

Navsari

**In the Court of Hon'ble Navsari Chief Judicial Magistrate, Mumbai,
Navsari
Criminal Case No. 798/4**

Complainant: The State

Versus

Accused: Nand Kishor Shankar Lal Trivedi

Affidavit of the Surety for Accused No. 3 in the Said Case

I, the undersigned, Ramesh Bhai Lallubhai Khatri, age 50, occupation:
job, residing at 6-343, Manchhar Pura, Kilsawad, Surat, solemnly declare on
oath that my residential and job address are as stated below:

Residential Address:

Ramesh Bhai Lallubhai Khatri

Residing at 6-343, Manchhar Pura,

Kilsawad, Surat

Taluka, District: Surat

Place of Employment:

I.C. Gandhi,

A.K. Road, Surat

Taluka, District: Surat

The above facts are true to my knowledge and belief, and I understand that making a false affidavit constitutes an offense.

Place: Navsari

Date: 14/2/2005

Sd/- Illegible
(Rameshbhai Lallubhai Khatri)

Rameshbhai has acknowledged before me. (One sentence not readable)

Sd/- Illegible

Chief Judicial Magistrate Court,

Navsari.

Advocate Letter

**In the Court of the District and Sessions Judge, Hon'ble Judicial First
Class Magistrate First Court, Navsari, and Civil Judge (S.D.)**

Navsari Town Crime Register No. 93/02

Criminal Case No. 798/04

Criminal Miscellaneous Application No. 11196/04

The State, Complainant

Versus

Nand Kishor Shankar Lal Trivedi, Accused

I, the undersigned, Ramesh Bhai Lallubhai Khatri, residing at 6-343, Manchhar Pura, Kolsiwada, Surat, surety for the above case (Nand Kishor Shankar Lal Trivedi),

Hereby appoint Hon'ble Advocates Shri V.D. Nayak, A.A. Gupte, K.R. Patel, and C.H. Bhagat, B.A., LL.B., as my advocates to represent me in the court for the above-mentioned case, to conduct the entire proceedings, to withdraw, settle, or refer the matter to arbitration.

In witness thereof, I have affixed my signature on the 14th day of February 2005.

Sd/- Illegible

(Ramesh Bhai Lallubhai Khatri)

Witness/Surety's Signature:

Sd/- Illegible

Sd/- Illegible

Accepted

Advocate for the

In the Court of Hon'ble Navsari Judicial First Class Magistrate

Navsari Town Crime Register No. 93/02

Criminal Case No. jām: 798/04

Criminal Miscellaneous Application No. 11196/04

Criminal Complaint Navsari Town Crime Register No. 93/02

Date: Year 2000

Police Station Crime Register No.

Complainant: Nand Kishor Shankarlal Trivedi

Versus: Hon'ble State

I, Ramesh Bhai Lallubhai Khatri, solemnly declare on oath that:

1. I wish to stand as surety for the accused Nand Kishor Shankar Lal Trivedi. A case has been registered against the aforementioned accused under Sections 406, 409, 420, 421, 422, 467, 468, 120(B), and 34. An order was passed on 25th January 2005 to release him on bail of Rs. 1, 00,000/-.

Detailed information about me is as follows:

A	<ul style="list-style-type: none"> - Full name and address of the surety, and any other qualifications, if any: - How long have you been residing at the above address? - Annual rent of the residence: - Is the rent receipt in the name of the surety? - Business or trade: Service - Complete details of the place of business: - Nature, extent, and share of the surety in the business: - Rent of the business premises: - Is the rent receipt of the business premises in the name of the surety? 	<p>Rameshbhai Lalubhai Khatri, Aged 53, Occupation: Job Rs. 6-343, Manchharpura, Kolsad, Surat.</p>
C	<ul style="list-style-type: none"> - If the surety is employed, the name and address of the employer: - Complete address of the place of employment: - Monthly salary and allowances: - Duration of employment: - If there is a Provident Fund in the name of the surety, the amount deposited: 	
D	<ul style="list-style-type: none"> - Complete details of the surety's house, location, value, share or interest of the surety, and whether there is any encumbrance on it: 	<p>I own immovable property, as we have our own house of the estimated value of Rs. 10,00,000/-.</p>

E	<p>- If income tax has been paid in the last three years, details thereof:</p> <p>- Bank accounts:</p> <p>- Details of amounts currently deposited in each bank:</p>	
F	<p>- How long has the surety known the accused?</p> <p>- Is the surety related to the accused? If yes, how?</p> <p>- Has the surety stood as surety for anyone else? If yes, their names, the amount of the bail, details of the court, the number of cases with the accused, and whether those cases are ongoing or concluded:</p> <p>- Has the surety ever had the bail amount forfeited? If yes:</p> <p>- Has the surety ever applied to stand as surety, and was it rejected? If yes, details thereof:</p> <p>- If the surety wishes to provide any additional details regarding their financial status or properties:</p>	<p>I know the accused. He is my friend.</p> <p>I have not been a surety of anyone in the past.</p> <p>I have movable property, etc. of total Rs. 1000/-</p>
H	<p>I submit the following details in confirmation of the above statements:</p> <p>- Rent receipt of the residence</p> <p>- Ration card</p> <p>- Rent slip of the business premises</p>	<p>The certificate of property has been produced.</p>

<ul style="list-style-type: none"> - Partnership or other documents related to the business - Certificate from the employer where employed - Certificate of the amount deposited in the Provident Fund - Property documents - Municipal bills of the properties - Bank passbook - Income tax receipts - Any other proof, e.g., account statement, receipt of paid revenue, etc. 	
---	--

2. I humbly request that you kindly approve and accept me as surety for the aforementioned accused for Rs. 1, 00,000/-, in figures: Rupees one lakh, for the bail.

Date: 14/02/2005

I know the applicant.

Advocate:

Signature/- Illegible

Surety's Signature:

(Ramesh Bhai Lallubhai Khatri)

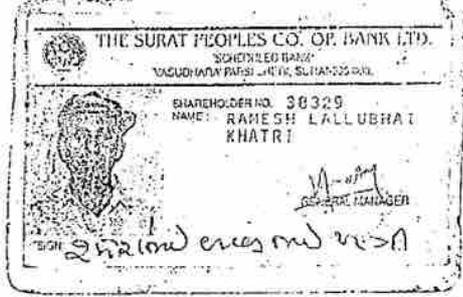
Signature/- Illegible

Solemnly affirmed at Navsari

This 14th Day of February in the year 2005

Before me

Dated Civil Judge (J.D.) & Judicial Magistrate F.C.



2967

1036

સુરત
સુરત



ADDRESS	6/343 KOLSAWAD MARCHARPURA SURAT
INSTRUCTIONS / હિંમત	
Produce of this card a compulsory for attendance at all Meetings and Election of the Firm.	
આ કાર્ડ આજીવન માટે અનિવાર્ય છે અને તેને કોઈપણ સંસ્થામાં રાખવું જોઈએ.	



Form of the Certificate of the Financial Status

(Any certificate older than one month will not be accepted.)

(1) Name: Ramesh Bhai Khatri

(2) Father's Name: Lallubhai Khatri

(3) Residential Address: 6 – 343 Manchhar Pura, Kolsawad, Surat

(4) Age: 53

(5) Occupation: Job

(6) Reason for requiring (money): For bail in court

(7) Does the person to whom the affidavit is issued have movable or immovable property or both types of property? -----

(8) If there is movable property, its approximate value and the reason for considering it: ---

(9) If there is immovable property:

(a) If (immovable property) is land:

a. Its area and location

b. Its size

c. (Its) market value

d. Is the land entirely owned by the person to whom this affidavit is issued? If it is not entirely owned by them, what portion is theirs, who are the other co-owners, and do they have any objection to present?

e. Is the land property of a joint Hindu family? If so, what portion is theirs, the names of the other co-owners, and do they have any objection to present? Own

(b) If (immovable property) is a house:

a. Where the house is located: Ward No. 6. Plot No. 343. Manchhar Pura, Kolsawad, Surat

b. Its market value: 1,000,000. in figures: Rupees ten lakh full

c. Is the house entirely owned by the person to whom this affidavit is issued? If it is not entirely owned by them, what portion is theirs, the names of the other co-owners, and do they have any objection to present?

d. Is the house property of a joint Hindu family? If so, what portion is theirs, the names of the other co-owners, and do they have any objection to present?

Declaration on oath by the person to whom the Certificate is issued

I, Ramesh Bhai Lallubhai Khatri, age 53, occupation: job, resident of 6 – 343 Manchhar Pura, Kolsawad, Surat, solemnly affirm and declare that the property mentioned above is owned by me/in my possession, and the facts mentioned above are true and complete to the best of my knowledge and belief, and the immovable property mentioned above is free from encumbrances.

Date: 10 Month: February Year: 2005

(Signature)

Signature/- Illegible

(Ramesh Bhai Lallubhai Khatri)

Signed in the presence of

Sd/- Illegible

Circle Officer,

Adajan, Surat City Taluka

10. Report of the village officer of the place where the said property is located:

The applicant, Shri Ramesh Bhai Lallubhai Khatri, residing at 6-343 Manchhar Pura, Kolsawad, Surat, possesses property worth Rs. 10,00,000/-, in figures: Rupees ten lakh full. He is capable and alive to stand as surety for Rs. 1,00,000/-, in figures: Rupees one lakh full.

11. Opinion of the officer issuing the certificate:

It is hereby certified that Shri Ramesh Bhai Lallubhai Khatri, residing at Manchhar Pura, Kolsawad, Surat, is capable and alive to stand as surety for Rs. 1,00,000/-, in figures: Rupees one lakh full, as of today.

Issuing Officer's Seal

Register No. 139/2005

Sd/- Illegible

Mamlatdar, City Taluka, Surat

Place: Surat

Date: 10/2/2005 Month: February Year: 2005

Note: If the details requested in items 8, 9, and 10 cannot be easily recorded against them, they should be written on separate papers and attached by the issuing Mamlatdar, with a note made against the relevant paragraph regarding the action taken.

To:

Hon'ble Chief Judicial First Class Magistrate

Navsari

Subject: Regarding taking custody of the accused Sanjay Hariram Agrawal, residing at 702 Kusum Apartment, Sector Number 17, Navi Mumbai, in connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 423, 120B, 34

This is the request report of Assistant Sub-Inspector Shankar Bhai Manibhai, Badge No. 465, serving at Gandevi Police Station that,

In connection with the above subject, it is submitted that the accused Sanjay Hariram Agrawal, involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, etc., was taken into custody from Navsari Sub-Jail. For the investigation of the case at Gandevi Police Station, Case No. 3/02 under IPC Sections 406, 409, 420, 120B, 467, 468, which has now been completed, it has been noted that he is to be returned to Navsari Sub-Jail. This is for your kind information.

Date: 7/11/03

Sd/- Illegible
Assistant Sub-Inspector
Gandevi Police Station

To:

Hon'ble Chief Judicial First Class Magistrate

Navsari

This is the request report of Police Sub-Inspector Shri S.D. Zhambare, Navsari Town Police Station:

The accused Sanjaybhai Hariram Agrawal, age 38, residing at 702, Kusum Apartment, Sector No. 17, Navi Mumbai, originally from Khedarpur, Kolkata 23, involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 420, 421, 422, 467, 468, 120B, 409, 34, was arrested on 30/10/2003 at 22:30 hours. He was in police custody remand until 07/11/2003 at 11:00 hours and has been sent to your court for judicial custody. It is requested to keep him in custody.

Note: Attached with this are the remand warrant and a letter from the Superintendent, District Jail, Sush.

Date: 7/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

The accused was produced before me at 10:55 hrs. on 07/11/2003. There is no complaint against the police. Take on remand till 21/07/2003.

Sd/- Illegible

Date: 07/11/2003

Chief Judicial Magistrate,

Navsari.

Note: - Accused no Outward No. 3913/03 dated 30/10/03 of the Superintendent, Surat District Jail, and the warrant of the accused handed over to the Navsari Jail on 07/11/2003.

Page No. 1043

Navsari Town Police Station Crime Register No. 93/02

Warrant After Remand to Custody

(Section – 344)

To:

The Chief Officer of Navsari Town Police Station, Navsari

Name: Sanjay Hariram Agrawal

Resident: Currently residing in Navi Mumbai, originally from Kolkata

The above-named person has been charged in this Chief Judicial Magistrate Court with offenses under IPC Sections 406, 420, 421, 422, 120(B), 409, 34, etc. It has been deemed necessary to adjourn the investigation of the said case until Friday, the 7th day of November 2003.

Therefore, it is hereby ordered that you take the said accused into your custody and produce him before this Court on the aforementioned date at 11:00 AM.

Given under my signature and the seal of the Court on this 31st day of October 2003.

Sd/- Illegible

Chief Judicial Magistrate

Navsari

Page No. 1045

Letter No. UT Rubaru/02

Office of Surat District Jail

Sagrampura Ring Road, Surat

Date: 30/10/2003

To:

Head Constable Shri Radheshyam Bawadin, Badge No. 401

Navsari Town Police Station

Navsari

Subject: Regarding handing over of the accused

Reference: Order of Hon'ble Judicial Magistrate Chief First Class
Court, Surat, Letter No./03 dated 30/10/03

With reference to the above subject and order, it is informed that the accused Sanjay Hariram Agrawal, involved in the preliminary case of Udhana Police Station Crime Register No. 64/02 under IPC Sections 409, 420, 400, 401, 421, 422, 34, is being handed over to you in good physical and mental condition as per the order mentioned in the reference for Navsari Police Station Crime Register No. 93/02 under IPC Sections 409, 420, etc.

The said accused must be returned to this jail immediately after the completion of the proceedings for the aforementioned case. As the accused is involved in other pending cases here, he must not be handed over to any other authority or released outright. Please take special note of this.

Signature/- Illegible

Superintendent

Surat District Jail

Copy forwarded with respects to:

(1) Hon`ble Judicial Magistrate First Class, Third Joint Court, Surat, for information.

(2) Hon`ble Chief Judicial Magistrate First Class, Chief Court, Surat.

(3) To:

Superintendent Shri

Navsari Sub-Jail, Navsari

Page No. 1046

Letter for Handing Over Accused to Police Custody

(Do not release the accused directly)

Outgoing No. 1017/2003

Office of Navsari Sub-Jail

Date: 07/11/2003

To:

Hon'ble Judicial Magistrate Shri,
First Class, Gandevi Court, Gandevi.

Subject: Regarding handing over the accused to police custody

Reference: Order No. 612/03 dated 07/11/2003 from Chief Court,
Navsari

Sir,

With respect, pursuant to the above subject and referenced order, the accused (1) No. 1395, Sanjay Hariram Agrawal, from this jail has been handed over to the police officer mentioned below. As he has other pending cases, kindly do not release him outright or hand him over to another police station. The concerned police officer has been informed in person to return the accused to this jail immediately after the completion of the proceedings. The accused has been handed over in good physical and mental health. As the accused has a court date on 21/11/03, instructions have been given to return him to this jail before that date.

Name of Court	Details of remaining cases		Sections	Warrant Date
	Police Station	CR No.		

Chief Court Navsari	Navsari City	93/02	IPC Section 406, 420, 421, 422, 120B, 409, 34	21/11/03
Court of the proceeding of the Investigation				
Gandevi	Gandevi	M Case No. 3/02	IPC Section 406, 409,420,120B, 467, 468	

Yours faithfully,
Signature/- Illegible
Superintendent
Navsari Sub-Jail

Copy dispatched to:

1. Investigating Police Officer (ASI) Shri Shankar Bhai Makan Bhai, Badge No. 435, Gandevi Police Station, for information, to take custody of the accused, and to return him to this jail after completion of the proceedings.
2. Jailer, Sub-Jail, Gandevi:

2/- If the accused in the said case is admitted to your jail, you are instructed to return him to this jail with immediate effect.

Copy forwarded with respects to:

- (1) Hon'ble Chief Judicial Magistrate, Chief Court, Navsari, for information.
- (2) Hon'ble Judicial Magistrate Shri, First Class, Gandevi Court, for information.
- (3) Hon'ble Judicial Magistrate Shri, First Class, Third Court, Surat, for information.
- (4) Superintendent Shri, Surat District Jail.

To:
Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding taking custody of the accused Sanjay Hariram Agrawal, residing at 702 Kusum Apartment, Sector Number 17, Navi Mumbai, in connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 423, 120B, 34

This is the request report of Assistant Sub-Inspector Shankar Bhai Manibhai, Badge No. 465, serving at Gandevi Police Station:

In connection with the above subject, it is informed that the accused Sanjay Hariram Agrawal, residing at 702 Kusum Apartment, Sector Number 17, Navi Mumbai, involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 421, 422, 423, 120B, 34, was arrested by Navsari Town Police Station on 30/10/2003, and a police remand was obtained from your court until 07/11/2003 before office hours.

The said accused is required for the investigation of Gandevi Police Station Case No. 3/02 under IPC Sections 406, 409, 420, 120B, 467, 468. A transfer warrant has been obtained from the court of Hon'ble, Gandevi, for the accused Sanjay Hariram Agrawal, and the arrest warrant is attached herewith. Therefore, it is requested to grant custody of the said accused to Gandevi Police Station for the investigation of Case No. 3/02 under IPC Sections 406, 409, 420, 120B, 467, 468. This is for your kind information. The transfer warrant is attached herewith.

Date: 6/11/03

Sd/- Illegible
Assistant Sub-Inspector
Gandevi Police Station

ORDER:

Read the report of ASI, Gandevi PS, and the transfer warrant of Judicial Magistrate, First Class, Gandevi. Accused Sanjay Hariram Agrawal of Navsari City Police Station I-CR No. 93/02 is to be handed over to ASI Shri Shankarbhai Makanbhai of Gandevi Police Station in connection with the investigation of Gandevi Police Station M-Case No. 3/02, and a report be sent to the jailer in this regard.

Date: 07/11/2003

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Transfer Warrant

To
Messrs. Chief Judicial Magistrate
Navsari

Hereby you are informed that the accused Sanjay Hariram Agrawal, residing at 702 Kusum Apartment, Sector No. 17, Navi Mumbai, involved in Navsari Police Station Crime Register No. 93/2002 under IPC Sections 406, 409, 420, 421, 422, 423, 120B, 34, is currently in your custody in jail.

The said accused is to be arrested in connection with Gandevi Police Station Crime Register No. M Case No. 3/02 under IPC Sections 406, 409, 420, 120(B), 467, 468. Therefore, kindly hand over the said accused Sanjay Hariram Agrawal to A.S.I. Shri Shankar Bhai Makan Bhai, Badge No. 435, Gandevi Police Station.

Upon completion of this matter, the said accused will be sent back to our custody with police escort.

Given today on the 3rd day of November 2003 with my signature and the seal of the court.

Signature/- Illegible
Chief Judicial Magistrate
Navsari

Page No. 1050

Dispatch Number 612/2003

Chief Judicial Magistrate Court

Navsari

Date: 07/11/2003

To,
The Jailer
Sub-Jail
Navsari

Subject: Regarding the handing over of accused Sanjaybhai Hariram Agrawal in connection with Navsari City Police Station Crime Register No. 93/02

Sir,

With due respect, in reference to the above subject, it is to be stated as per orders that the accused Sanjaybhai Hariram Agrawal, resident of 7-Hari Rasta Street, Madirpura, Kolkata-23, involved in Navsari City Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 422, 423, and 120B, is currently in your jail.

Further, it is to be stated that the said accused Sanjaybhai Hariram Agrawal is required for the investigation of a crime under Gandevi Police Station M Case No. 3/02 under IPC Sections 406, 409, 420, 120(B), 467, 468. To take custody of him, A.S.I. Shri Shankarbhai Mankanbhai, Badge No. 435,

of Gandevi Police Station has presented a transfer warrant from the Judicial Magistrate First Class at Gandevi. Therefore, the accused Sanjaybhai Hariram Agrawal, involved in Navsari City Police Station Crime Register No. 93/02, is to be handed over to A.S.I. Shri Shankarbbhai Mankanbhai, Badge No. 435, of Gandevi Police Station for the investigation of the crime under Gandevi Police Station M Case No. 3/02, on the condition that he is not to be released on bail, and a report regarding this is to be sent to this office. Kindly do the needful.

By order,

Sd/- Illegible

Registrar

Chief Judicial Magistrate Court

Navsari

Original Letter has been received.

ASI, Buckle No. 435

Gandevi Police Station

To,
Hon'ble Chief Judicial Magistrate
Navsari Court

Subject: Regarding the issuance of a transfer warrant for the accused

This is the request report of the Police Inspector, Navsari Town Police Station that,

In connection with Udhna Police Station Crime Register No. 64/02 under IPC Sections 406, 420, 409, 401, 421, 422, 34, the accused Sanjay Hariram Agrawal, aged 37 years, resident of 7 Harisabha Street, Mahorpura, Kolkata-23, is currently in the custody of the Hon'ble Judicial First Class Magistrate , Third Court, Surat City, and is lodged in Surat Sub-Jail. The said accused is also involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 422, 423, 120B, etc. It is necessary to bring him here for investigation. Therefore, as the said accused is in the custody of the Hon'ble Judicial First Class Magistrate, Third Court, Surat City, it is requested to issue a transfer warrant for the said accused in the name of Head Constable Radheshyam, Badge No. 491, serving at Navsari Town Police Station. We have received the same correctly, which is for your information.

Date: 30/10/03

Sd/- Illegible
Police Inspector
Navsari Town Police Station
District Navsari

ORDER:

Heard and read the report. Taking into account the details of the report, a transfer warrant of the name of the Unarmed Head Constable Radheshyam, Buckle No. 491, of Navsari Town Police Station be issued.

Date: 20/10/2003

Sd/- Illegible
I/c Chief Judicial Magistrate
Navsari

Page No. 1052

Transfer Warrant

Chief Judicial Magistrate Court

Navsari

Date: 30/10/2003

To

Hon'ble Judicial Magistrate

First Class (Third Court)

Surat

Subject: Regarding the transfer of accused Sanjay Hariram Agrawal, aged 37, involved in Udhna Police Station Crime Register No. 64/02 under IPC Sections 406, 420, 409, 401, 421, 422, 34

Hon'ble Sir,

With Jai Bharat, it is hereby stated that the accused Sanjay Hariram Agrawal, aged 37, resident of 7-Harisabha Street, Mahirpura, Kolkata-23, involved in Udhna Police Station Crime Register No. 64/02 under IPC Sections 406, 420, 409, 421, 422, 34, is in the custody of your court.

The above-mentioned accused, Sanjay Hariram Agrawal, aged 37, resident of 7-Harisabha Street, Mahirpura, Kolkata-23, is required in connection with Navsari/City Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 422, 423, 120B. Therefore, the said accused is to be

handed over to Shri Radheshyam Bawaddeen, Head Constable, Badge No. 491, of Navsari City Police Station, for the purpose of presenting him in connection with Navsari City Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 422, 423, 120B, on the condition that the accused is not to be released on bail.

Sd/- Illegible
I/c Chief Judicial Magistrate
Navsari

To,
Hon'ble Chief Judicial Magistrate,
Chief Court, Navsari.

I, Police Sub-Inspector S.D. Zhambare, Navsari Town Police Station, submits a request report that:

The accused Sanjaybhai Hariram Agrawal, aged 38, resident of 702, Kusum Apartment, Sector No. 17, Navi Mumbai, originally from Kolkata, involved in Navsari Town Police Station Crime Register No. 93/2002 under IPC Sections 406, 420, 421, 422, 120B, 409, 34, etc., was arrested on 30/10/2003 at 22:30 hours and has been sent to your court's custody within the stipulated time for detention. It is requested to keep the said accused in custody. This is for your information.

Date: 31/10/2003

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

ORDER:

The accused has been produced before me today at 21:20 hours. On being asked, the accused has stated that he does not have any complaint against the police.

Date: 31/10/2003.

Sd/- Illegible
I/c Chief Judi. Magi. Navsari

To,
Hon'ble Chief Judicial Magistrate
Chief Court
Navsari

Subject: Regarding handing over the accused for 14 days of police custody remand

Jai Bharat, with respect, S.D. Zhambare, Police Sub-Inspector, Navsari Town Police Station, submits a request report that:

In connection with Navsari Town Police Station Crime Register No. 93/2002 under IPC Sections 406, 409, 420, 421, 422, 423, 120B, 34, etc., the manager of Navsari Peoples Co-operative Bank Ltd., Shri Bhanu Prasad Harishankar Suthar, resident of 304, Dhruv Apartment, Lunsikui, Navsari, lodged a complaint against the accused Sanjay Hariram Agrawal and 12 others, alleging that they conspired criminally, posing as brokers under the name Euro Asian Security in the Mumbai area, gained trust, and during the purchase and sale of government securities, transferred them to HomeTrade Ltd. Between 1999 and 28/04/2002, they purchased securities worth Rs. 24,76,52,925/- but did not hand over physical possession to the complainant bank, instead using them for personal purposes, thereby committing fraud and breach of trust with the bank. In this case, the accused Ketan Kantilal Seth, resident of 193, Lalit Kutir, Gulmahor Cross Road Number 9, J.V.P.D. Scheme, West Mumbai, was arrested on 13/09/02 at 19:30 hours, and a chargesheet has been filed against him.

In this matter, the co-accused Sanjay Hariram Agrawal, aged 38, resident of 702, Kusum Apartment, Sector No. 17, Navi Mumbai, was obtained from the Judicial First Class Magistrate, Third Court, Surat, on the basis of a transfer warrant and arrested on 30/10/03 at 22:30 hours.

For the investigation of the aforementioned crime, the accused Sanjay Hariram Agrawal is required for the following points, and it is requested to hand him over for 14 days of remand:

(1) Where are the funds from the purchase and sale of government securities of Navsari Peoples Co-operative Bank invested? Who else is involved with him? Which companies are connected? And how were these transactions conducted?

(2) The office of HomeTrade Ltd. is located in Mumbai, and its records are reportedly seized by Nagpur C.I.D. Police. Therefore, it is necessary to visit Mumbai, Nagpur, and other places for investigation. As this is an economic offense, the records, entries, and verification related to the crime need to be checked, requiring the accused's presence. Additionally, the accused is involved in fraud and breach of trust with a total of 24 banks across Gujarat, and as it is an economic offense, visiting different locations and verifying records will take time. In the interest of justice, it is requested to hand over the accused for 14 days of remand. Enclosed are copies of the investigation case diary and custody list. This is for your information.

Date: 31/10/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Order

The application and a copy of the case diary have been read and considered. The prosecution, represented by the PSI, the accused, the learned advocate for the accused, and the learned advocate have been heard. The prosecution has stated in the application (the remaining text is not clearly legible). Therefore, in the interest of justice, the following order is issued.

Order:

The accused Sanjaybhai Hariram Agrawal, currently residing in Navi Mumbai, is ordered to be placed in police remand until 11:00 AM on 07/11/2003.

Date: 31/10/2003

Signature/- Illegible
I/C Chief Judicial Magistrate
Navsari

The accused and the warrant have been received.

Signature/- Illegible

Police Sub-Inspector, Navsari City Police Station

I have been explained about the order.

Sd/- Illegible

(Sanjay Agrawal)

Case Diary

No. 01

Date: 18/08/2002

1. Investigating Officer: R.S. Patel, Police Sub-Inspector, Navsari
2. Police Station: Town Police Station
3. District: Navsari
4. Crime Register Number and Sections: Crime Register No. 93/2002, IPC Sections 406, 409, 420, 421, 422, 423, 120B
5. Complainant's Name and Address: Bhanuprasad Harishankar Suthar, Manager, Navsari Peoples Co-operative Bank Limited, resident of 304, Dhruv Apartment, near Vijaypark Society, opposite Lunsikui, Navsari
6. Accused's Name and Date and Time of Arrest: Accused Sanjay Hariram Agrawal and 12 other accused, total 13 accused
7. (a) In police custody or on bail?
(b) Date and time sent to Magistrate's custody:
8. Place of Crime: Navsari Peoples Co-operative Bank, Din Dayal Bhavan, opposite Vyayam Shala, Dholiwad, Navsari, south of two furlongs, Golwad Gate
9. Date and Time of Crime: From February 1999 to 29/04/2002
10. Date and Time of Crime Registration: 18/08/2002 at 22:00 hours
11. Date and Time of Visits for Investigation:
12. Places Investigated:
13. Property Defrauded: Rs. 24, 76, 52,925/- (Twenty-four crore seventy-six lakh fifty-two thousand nine hundred twenty-five)
14. Property Recovered:

15. Time Investigation Started and Completed by Officer: From 22:00 to 24:00 hours

16. Case Diary Number and Date: 01, 18/08/2002

17. Last Case Diary Number and Date:

Today, Police Inspector Shri V.B. Rawal has registered a complaint, which is as follows:

Date: 18/08/2002

Today, as per the complaint application typed by Shri Bhanuprasad Harishankar Suthar, Manager, The Navsari People's Cooperative Bank Limited, the following complaint has been received.

Complaint: Under IPC Section-406, 409, 420, 421, 422, 423, 120(b), and 34.

I, the complainant, state that the facts of my complaint are as follows.

1. We, the complainant is a Cooperative Bank and it has been established under the title "The Navsari People's Co. O. Bank Ltd", Navsari. Besides, its registered and administrative office is located at the address "Din Dayal Bhavan", Din Dayal Chowk, near Gayanshala, Navsari, Gujarat. Besides, it has been registered under Gujarat State Cooperative Society Act, 1961. We have been authorised by Reserve Bank of India to do the business of banking

activity in Navsari and its surrounding area in Gujarat State.

2. I have lodged the present complaint against M/s. Home Trade Ltd. (to be referred to as the broker hereinafter). Besides, the said company has been working as the Share and Stock Broker and as the member of National Stock Exchange of India. (To be referred to as NSE hereinafter). Its Director Mr. Sanjay Agrawal, Mr. Ketan Sheth, Mr. N. S. Trivedi, and Mr. Subodh Bhandari, and other accused hatched criminal conspiracy and have committed fraud of Rs. 24, 76, 52, 925/- (Rupees Twenty Four crore Seventy Six Lakh Fifty Two Thousand Nine Hundred Twenty Five) with us. As the member of NSE, we had purchased the Government Securities through them and we had made full payment for the same. However, the said broker failed in making the delivery of the government securities to us in physical form. With this, we are producing Schedule-I bearing the names and addresses of the different offices of the brokers and their directors, bankers and associates companies.

3. The facts of the case are as follows.

1. We the complainant is a Cooperative bank established under Gujarat State Cooperative Societies Act, 1961. Besides, our bank is authorized to do the business of banking activity in Navsari and surrounding area in Gujarat State under the Reserve Bank of India.

- 2.. Under the Provision of Banking Regulation Act, 1949, we are bound to invest about 25% amount in the Government Securities as the Net Time and Demand Liabilities. Therefore, we had decided to make the investment within the limit under the

permission of RBI, which is known as the Statutory Liquidity Ratio (S.L.R.).

3.. Around 15th of December, 1997, Mr. Ketan Sheth had come to our bank and had said that he was the owner of M/s. Ketan Sheth & Co., and that he has been doing the business of the trading of the Government Securities for different customers including the Cooperative Banks.

4.. Thereafter, we had discussed with him regarding the conditions in order to purchase the government securities by their firm, and at last, on 20/12/1997, we had placed our order to fulfil the requirement of our SLR. M/s. Ketan Sheth & Co. had purchased the securities of G. O. I. (GOVERNMENT OF INDIA) 1998 OF 10.50% at the consideration amount of Rs. 35, 30,625/-, and the said consideration amount was paid vide cheque no. 862081 of Maharashtra State Cooperative Bank Ltd., Mumbai, and the said broker had handed over the physical possession of the said securities to us, and thus, both parties completed their responsibilities. During the period from the year 1997 to the year 1999, we had purchased different government securities through M/s. Ketan Sheth & Co., and in all the said cases, we had made the payment of all the purchases of the government securities and both parties had completed their responsibilities. During the said period, Mr. Ketan Sheth had told us that he is a director in Giltedge Management as well. So, in order to fulfil the requirement of SLR, we purchased the government securities through "Giltedge Management Services Ltd." And both parties had completed their responsibilities by making the payment

against the purchase and had received the physical possession of the purchased government securities.

5.. In February, 1999, again Mr. Ketan Sheth had come to Navsari and had told us that “M/s. Euro Asian Securities” is a member of NSE and is authorized to trade the Government Securities. Besides, since we were associated with Ketan Sheth since December 1997, and had completed his all the deals with us in time till February 1999, we had decided to purchase the government securities through the said new firm for the purpose of the SLR.

6.. Therefore, for the requirement of SLR, we had started purchasing government securities through “M/s. Euro Asian Securities” as per the requirement of SLR. In it also we both parties had fulfilled and completed our mutual responsibilities. During the deal with “Euro Asian Securities Ltd.”, we had sold some government securities through them and with the intention of fulfilling our responsibility, we had handed over the possession of the said government securities to “Euro Asian Securities”, and we had received full consideration amount of the selling, and thus, we both parties had completed the process of selling.

7... During the period of January, 2000, Mr. Ketan Sheth, Mr. Sanjay Agrawal and Mr. N. S. Trivedi had told us that their old broker firm titled “Euro Asian Securities Ltd” will do the business now after under the new title “Home Trade Ltd.”, and Mr. Sanjay Agrawal is the chairman and chief Executive Officer in it, and Mr. Ketan Sheth and Mr. Nandkishor Trivedi are the directors.

They had also said that Home Trade Ltd has also created another group Company in the name of "Ways India Ltd", and they said that the said Company will be managed in the best professional manner in software technology. They further said that the activities of the business development will be handled by the best film actors Shahrukh Khan, Rutvik Roshan, Sachin Tendulkar and Priyanka Chopra. Later on we came to know that the accused have established Home Trade Company systematically under to attract the investment of huge amount of People's cooperative banks in government securities. Besides, as stated above, the accused have committed the fraud of huge amount with us and have embezzled and siphoned off the huge amount. Therefore, it is requested to take strict legal action against them.

8. For the investment of the fund of the government securities as per the requirement of the SLR, it was decided within the bank that the orders of the purchase of the government securities will be given to the brokers.
- A. During our business activities, we had come to know from reliable sources that as a Cooperative Bank, we can dispose of the government securities in the open market and in order to fulfil the requirement of the SLR, we can purchase the government securities from the open market. We made the calculation of the profit and loss regarding how many government securities we can trade in the open market and in return, the other government securities will earn more income for us, and therefore, in the best interest of the depositors and the shareholders, we had decided to sell the government securities whenever there was such chance so

that we can earn more amount without affecting the requirement of SLR.

- B. Therefore, in order to fulfil the requirement of SLR, we started purchasing the government securities through Home Trade Ltd since February 2000 and by the end of March, 2001, we had sold certain government securities through them. The said broker purchased the certain government securities whose physical possession they had earlier handed over to us and we had received the payment of the said securities and they had accepted the government securities that we had sold to them.
- C. During the financial year of 2001-2002, the RBI had issued a circular and had stated that the Nagarik Sahakari Banks will increase their investment in the government securities and will not make investment in the district and state government banks. In other words, instead of the term deposits in the district and state cooperative banks, the Nagarik Sahakari banks were given the permission to make the investment in the government securities.

We made the comparison of the return in the government securities and the term deposits of the district and state cooperative banks and in order to fulfil the requirements mentioned in the circular of the RBI, we made the investment in the government securities.

- D. During the Financial Year of 2001-02, as there was decrease in the rate of the interest constantly entire year, and the government had started issuing new securities at less rate and due to it, the price of the old government securities had increased in the market. Due to the increase in the interest rate, more return was received.
- E. As we got the opportunity, and due to the increase in the income of the bank and in the interest of the shareholders and the

depositors, and as the government securities that we had purchased earlier ere giving more price, we sold the said securities. As a result, the bank had earned more income as the profit. At the same time, in order to fulfil the requirement of the SLR, we purchased new government securities and due to which we again made the portfolio of the government securities and as a result, there was increase in the income of the bank and the requirement of SLR too was maintained.

- F. Whenever we made the selling of the old government securities and purchased new government securities through the broker, we came to know of the amount payable to the broker and the amount receivable from the broker due to the said deals and transactions. We and the said broker had issued the cheques of the amount of difference from time to time and had completed our mutual responsibilities.

G. In March 2002, we had earlier paid the amount of the purchase order of the below mentioned securities that were in possession of the said broker. Sr. No.	Scrip Name	Face Value
1	10.50% GOI 2014	5,00,00,000.00
2	9.39% GOI 2011	7,00,00,000.00
3	11.50% GOI 2011	3,00,00,000.00
4	11.50% GOI 2015	5,00,00,000.00
	Total Face Value	20,00,00,000.00

Therefore, we decided to sell the said government securities and the broker had implemented the said deal and we had sent the below mentioned contract notes.

Sr. No.	Scrip Name	Cont.	Face Value	Total Consideration
1	10.50% GOI 2014	7395	5,00,00,000.00	6,33,06,250.00
2	9.39% GOI 2011	7397	7,00,00,000.00	8,08,74,150.00
3	11.50% GOI 2011	7405	3,00,00,000.00	3,83,81,250.00
4	11.50% GOI 2015	7411	5,00,00,000.00	6,56,50,694.44
			Total receivable	24,82,12,344.44

H. In order to fulfil the requirement of SLR, we had given the instruction to the broker to purchase the following securities and the broker had executed the said deal and had sent the contract notes to us.

Sr. No.	Scrip Name	Cont. No.	Face Value	Total Consideration
1	08.07% GOI 2017	7453	3,50,00,000.00	3,56,48,976.17
2	08.07% GOI 2017	7413	5,00,00,000.00	5,09,28,541.67
3	08.07% GOI 2017	7455	10,00,000.00	10,18,57,083.33
4	08.07% GOI 2017	7401	10,00,00,000.00	10,18,57,083.33
5	09.81% GOI 2013A	7399	5,00,00,000.00	5,81,98,750.00
			Total payables	24,76,52,925.00

I. Against the above mentioned deals, the broker was supposed to pay us the amount of difference of Rs. 5, 59,419.44 of the above mentioned securities to us and was supposed to give the physical possession of the said securities to us. In this regard, the broker had given us the cheque no. 984100 dated 19/03/2002 of HDFC Bank Ltd to us and we have received the said amount.

The Exhibit-A attached herewith is the contract note dated 19/03/2002 issued by the broker accepting the purchase of the government securities. The said broker has admitted the said deal and with it, had sent the copy of the cheque no. 984100 dated

19/03/2002 of Rs. 5, 59,419.44. The said broker failed in handing over the physical possession of the above mentioned securities that we had purchased, and thus, the broker has breached the contract notes.

4. By making phone calls and in person, we had demanded the physical possession of the said securities that we had purchased and whose consideration amount we had paid but the broker gave false promises to us giving new dates for the delivery of the securities but till date the broker has not handed over the physical possession of the said securities to us till date.

In order to pressurise the broker to hand over the physical possession of the securities that we had purchased, we had sent a fax on their fax no. 022-7812548 on 16/04/2002 and had requested the broker to hand over the physical possession of the government securities to us but despite our written reminders, telephonic reminders and personal meetings, the said broker could not hand over the government securities to us. The copy of the letter dated 16/04/2002 Exhibit-B is presented herewith.

5. The directors and the officers of us the complainant bank had gone to the office of the said broker on 29/04/2002 and the directors of the broker company and the senior officers of the said firm could not be found or contacted there and we had come to know that they are absconding and we were greatly shocked and we realized that the said broker has committed fraud with us, and they avoided to meet us in person and they failed in handing over the physical possession of the securities and therefore, they are absconding.
6. As per what we learnt from the reports given in the newspapers and the Durdarshan news and the information received from reliable sources, we have come to the conclusion that the said broker have failed in fulfilling the implementation of the agreement mentioned in their contract notes. Besides, actually, they have siphoned off the amount of the securities, the amount that

we had paid to them in the dealing of the purchasing of the securities. So, all the directors of the said firm have hatched the criminal conspiracy and have committed the fraud.

7. As a part of the precaution, we have sent our complaint to the Investors Service Cell of National Stock Exchange of India Ltd and the SEBI on date 30/04/2002 and dated 01/05/2002 respectively on Fax through our advisor M/s. D. R. Investors Grievances Ltd. Besides, we have sent its original copy on 02/05/2002, and they are presented vide Exhibit "C" and Exhibit "D" respectively.
8. Taking into account the seriousness of the present case, and due to the huge amount, the directors and the officers of the said broker firm, and their assistants may run away to foreign to avoid their responsibility and the legal action. Therefore, we request to seize their passport by taking necessary action and request to take effective action to see that the criminals do not run away from the country.

Based on the information and the knowledge that we have, we are producing the schedule of the properties of the directors of the said broker firm and their assistants herewith and request to seize the properties of the accused who have forged criminal conspiracy with the investors.

9. The accused of this matter have siphoned off the money of huge amount from one Nagarik Sahakari bank of Valsad district, two banks of Navsari District, four banks of Surat and the Nagarik Sahakari bank of Karamsad of Kheda District and have committed fraud and have put the financial interest of the lakhs of depositors and the shareholders at risk. Besides, due to the said act of the accused, the trust of the depositors on the said banks has got broken, which may result into the closure of these banks permanently. By doing so, the accused have caused damage of serious nature to the public interest. Besides, it has damaged the prestige of all

these banks. Therefore, it is requested to take strict criminal action against them.

- 10.. I the complainant is the manager of The Navsari People's Co. Op. Bank Ltd., Navsari. Its registered office is at the address: "Din Dayal Bhavan", Din Dayal Chowk, near Gayanshala, Navsari. I the complainant have been authorized to sign this complaint and to give the deposition vide Resolution No. 4 dated 03/07/2002 of the Board of Directors of the Bank.
11. All the accused of this matter have committed the offences of serious nature systematically and it is requested to take legal action against them all and to produce all of them in the Court having the jurisdiction.
12. Of the accused persons, accused no. 9 to 11 and no. 13 to 15 are the responsible officers of the said firm and they have taken active part in the deals and transactions of the securities made with us and are involved in the offence.
13. My witnesses are mentioned below and if required, we will request for the necessary summons to examine further witnesses.

Witnesses:-

1. I the complainant
2. The directors of the bank
3. Mr. T. R. Swami, Deputy General Manager, UBD, Reserve Bank of India, Ahmedabad.
4. Mr. Vinayak Raval, Manager, Reserve Bank of India, Ahmedabad.
5. Mr. Vinodbhai G. Desai, Chartered Accountant and the internal auditor of the bank.

Thanking you,

Yours faithfully,

Sd/- Illegible

Manager

(B.H. Suthar)

For The Navsari People's Co. O. Bank Ltd., Navsari.

The complaint was registered under Section 154 of the Cr.P.C. and a public report was made under Section 157 of the Cr.P.C. A copy of the FIR was provided. and further investigation was handed over to Police Inspector Shri V.B. Rawal Sir, who took charge. Additionally, a list of accused persons along with their names was submitted with the complaint, as detailed below:

Accused:

1. **Shri Sanjay Agarwal**, Director, son of Hariram Agarwal, Residing at: Juhu Shalimar, C.H.S.B., 7th Floor, Gulmohar Cross Road No. 10, Juhu, Mumbai 400049; 9th Floor, Kusum Apartment, Sector No. 17, Vashi, Navi Mumbai. Phone No.: 7897172
2. **Shri Ketan Sheth**, Director, Residing at: 193, Lalit Kutir, C.H.S., 3rd Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai 400049. Phone No.: 694712/19, Mobile No.: 9821142821.
3. **Smt. Jagruti**, Wife of Ketan Sheth, Residing as per Serial No. 2. Mobile No.: 9821330822.
4. **Shri Nandkishor Shankarlal Trivedi**, Director, Residing at: Dev Bhuvan, 2nd Floor, Room No. 32, Gajjar Street, Chira Bazaar, Mumbai 400002; Pushpam Apartment, 3-A, 3rd Floor, Chandubhai Desai Road, Vile Parle West, Mumbai 400056. Phone No.: 6254041, Mobile No.: 9821030149.

5. **Shri Hiten Bhupendra Shah**, Residing at: 102, Gandhi Niwas, Ashok Nagar Road, Vakola, Shantakunj, Mumbai 400055.
6. **Smt. Shilpa Hiten Shah**, Director, Residing as per Serial No. 5.
7. **Ms. Kanchan Mewawala**, Manager, Home Trade Ltd., Residing at: Jayant Mahal, 5th Floor, Opposite Wankhede Stadium, Marine Drive, Mumbai. Phone No.: Office 7909427, Home 281920.
8. **Other Sandhavi Officer**, Ketan Sheth & Co., Residing at: 103, Liberty Apartment, 80/A, Sarojini Road, Behind McDonald's, Vile Parle West, Mumbai 400056. Phone No.: 619471, Mobile No.: 9821142821.
9. **Ketan Mashkariya**, Officer, Home Trade Ltd.
10. **Shri Subodh Bhandari**, Executive Managing Director, Home Trade Ltd., Residing at: Flat No. 703/B, Govind Complex, Sector 14, Vashi, Navi Mumbai 400705. Phone No.: 7897433, Mobile No.: 9821030143.
11. **Shri Hiren Gada**, Senior Vice President, Home Trade Ltd.
12. **Shri Atul Shah**, Senior Officer, Giltedge Management Services Ltd.
13. **Ms. Vichita**, Officer, Giltedge Management Services Ltd.

The above list of accused was reviewed and included in the investigation.

1. The submitted Schedule 1, containing the names, addresses, and telephone numbers of the firm's directors, spanning three pages, was reviewed and included in the investigation.
2. The submitted Schedule 2, containing the names of brokers and directors' firms, spanning one page, was reviewed and included in the investigation.
3. The submitted adjustment letter, marked as 'A,' detailing the purchase and sale of securities by Home Trade, spanning one page, along with another marked 'A' contract note spanning nine pages, was included in the investigation.

4. A letter faxed by Navsari People's Bank to Home Trade Ltd., marked as 'B,' spanning one page, was reviewed and included in the investigation.
5. A submitted document, a letter written by Deer Investors Grievances Services Ltd. to N.S.E.I. Ltd., Mumbai, marked as 'C,' spanning four pages, was included in the investigation.
6. A submitted document, a letter written by Deer Investors Grievances Services Ltd. to the Stock Exchange Division, Mumbai, marked as 'D,' spanning five pages, was included in the investigation.
7. A submitted letter, a copy of Resolution No. 4 passed in the meeting of the directors of Navsari People's Co-operative Bank Ltd., marked as 'E,' spanning one page, was included in the investigation.
8. A document marked as 'F,' a copy of a cheque with "H.D.F.C." written on it, dated 19/03/2002, spanning one page, was included in the investigation.
9. A submitted letter, marked as 'G,' a copy of a letter written by H.D.F.C. Bank Ltd. to Navsari People's Co-operative Bank Ltd., spanning one page, was included in the investigation.
10. A submitted letter, marked as 'H,' containing the resolution of the meeting of Navsari People's Bank directors held on 09/07/2001, spanning one page, was included in the investigation.
11. A submitted letter, marked as 'I,' containing text including "Banl man March 1996" and other writings, spanning two pages, was included in the investigation.

The aforementioned documents received with the complaint were included in the investigation and reviewed. However, further clarity may be obtained after discussing the matter in detail with the complainant and recording their statement. Therefore, the investigation was continued the next

day based on the complainant's statement, and a discussion was held with Police Inspector Shri regarding this matter.

Sd/- Illegible

Case Diary No. 2

Date: 19/08/2002

Time: 00:00 to 02:00 and 14:00 to 19:00

Camp: Navsari

On this day, while conducting the investigation of the said crime, the complaint filed in this matter along with the accompanying documents were reviewed. Considering that the accused in this case are affluent and might flee after committing the crime, a detailed list containing their names, addresses, and telephone numbers was sent in writing to the Mumbai Passport Office through a letter addressed to the District Police Officer (L.I.B. Branch) to ensure they are notified. A copy of this letter was included in the case file.

Thereafter, I visited the Navsari People's Cooperative Bank and conducted a detailed inquiry with the complainant, Shri Bhanu Prasad Harishankar Suthar, aged 53, employed, residing at 304, Dhruv Apartment, near Vijay Park, with phone numbers: home - 47785, office - 57764, 49162, 46131. During the inquiry regarding the documents attached with the application for filing the complaint, it was confirmed that these documents bear his signature and the bank's round seal. The authenticity of the complainant's claims was verified. A detailed statement from him was recorded and included in the case file.

As it was 19:00 hours and the bank staff were not present, to obtain copies of necessary documents for the investigation, the complainant, Shri Bhanu Prasad Harishankar Suthar, was provided with a written list of required documents to submit copies as evidence on behalf of the complainant's side. He signed the acknowledgment of this list, and a copy of it was included in the case file.

The investigation will be continued the next day, and I verbally informed the Police Inspector about the progress of the investigation.

Sd/- Illegible

Case Diary No. 3

Date: 20/08/2002

Time: 10:15 to 17:00 Navsari

On this day, during the investigation of the said crime, I visited the office of Navsari People's Bank located at Din Dayal Bhavan, Din Dayal Chowk, near Vyayam Shala, and met with the Manager, Shri Bhanu Prasad Harishankar Suthar. Upon inquiring about the evidence against the accused, he stated that the related work had been assigned to Assistant Manager Arvindbhai Soni. When Arvindbhai was questioned, he informed me that the work is ongoing and the document copies are still being prepared.

Additionally, I inquired with Chartered Accountant Shri Vinodchandra Ghelabhai Desai, aged 43, profession: Chartered Accountant, residing at 301, Kasturi Apartment, Chiku Wadi, Ashabaug, Navsari, with phone numbers: home - 51826, 51371, 05926, mobile no.: 9425141726. His office is located at Satyam Apartment, 3rd floor, near Central Bank, opposite Light Way Tailor,

Navsari. He served as an Internal Auditor and Consultant for Navsari People's Cooperative Bank Ltd. from 1987 until March 2001. He is acquainted with Ketan Sheth of Home Trade Ltd. His detailed statement regarding the facts related to the complaint was recorded and included in the case file. He also submitted audit reports for the last three years (1999, 2000, 2001), which were included in the case file but contained no information regarding trading activities.

Later, as Kamal bhai from Investors Services had arrived from Mumbai, I discussed the matter with Shri V.B. Rawal Sir of People's Bank, who was present at the bank. A written request was prepared for the Hon'ble Court to issue an order for the seizure of the accused's passports, and a copy of this request was included in the case file. Additionally, as per news published in newspapers, the Manager was instructed to provide information about Niraj Surti and submit documentary evidence against the accused. A copy of this instruction was included in the case file.

As per the Manager's statement, no employees were present, and office hours were over. Following the instructions of the Police Inspector, the investigation was conducted, and further investigation will be continued the next day.

Sd/- Illegible

Case Diary no. 4 Date: 21/08/2002 Time: 10:30 to 12:00

On this day, while conducting the investigation of the said crime, I visited Navsari People's Cooperative Bank Ltd. located at Din Dayal Bhavan, Din Dayal Chowk, opposite Vyayam Shala. Upon conducting inquiries at the

bank, it was found that today is the Parsi New Year, and no other responsible staff members were present. However, I met Shri Arvindbhai Rambhai Soni, aged 45, employed, residing at Raj Mahal Apartment No. 1, 2nd Floor, Room No. 9, opposite Vasant Talkies, Navsari, with phone numbers: 44815, office: 57209, 57210.

Upon questioning, he stated that he has been employed at Navsari People's Cooperative Bank Ltd. since 1988 and has been serving as Assistant Manager since January 1, 1992. His responsibilities include opening accounting accounts related to NRI clients, handling government-related work, and managing accounting tasks single-handedly. As per the instructions of Manager Shri Bhanuprasad Harishankar, he has been tasked with preparing copies of documents related to the evidence for the crime. However, he mentioned that this task could not be completed from yesterday until today. His statement was recorded and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 5 Date: 23.08/2002 Time: 10:45 to 17:00 Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited the Hon'ble Court in connection with this case. It was found that Ketan Kantilal Shah, Director of Home Trade Ltd., Vaishnav by caste, aged 40, occupation: share broker, residing at 193, Lalit Kutir, C.H.S., 3rd Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai 400049, had committed fraud amounting to ₹28, 75, and 21,758.33 against Valsad People's Cooperative Bank Ltd. A case was registered against him at Valsad Town Police Station under Crime Register No. 119/2002, under IPC Sections 427, 406, 409, 422,

423, 120B, and 34, on 06/06/2002 at 18:30 hours. To ensure that the accused, Ketan Kantilal Sheth, does not get bail, a report was submitted to the Hon'ble Court, and a transfer warrant was obtained. The report was sent to Police Constable Naranbhai for submission to the Valsad Chief Judicial Magistrate's Court, and a copy was included in the case file.

Subsequently, I visited Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan and met with the retired General Manager, Shri Dhirubhai Manibhai Nayak, aged 54, retired, residing at 14B, Purnima Society, opposite Kheti Wadi Farm, Ghodarod Road, Surat 7, phone no.: 3220220. Upon inquiry, he stated that he joined Navsari People's Cooperative Bank Ltd. as Manager on 11/08/2001 and was appointed General Manager on the same date. His duties included regulating financial transactions, supervision, and administration of the bank as per the instructions of the Board of Directors and the Chairman. He served as General Manager until 10/08/2002. Between 1997 and 1999, various government securities were bought and sold through Ketan Sheth & Company and the bank, with all responsibilities duly fulfilled.

As per the instructions of the Investment Committee on 18/03/2002, which included him, Chairman Thakorbbhai Desai, Director Shri Hitendrabhai M. Desai, and Director Shri Mohanlal U. Gandhi, the bank purchased government securities worth ₹24,76,52,925.00 through Home Trade Ltd. under contract notes numbered 7453, 7413, 7455, 7401, and 7399. Additionally, government securities worth ₹24, 82, 12,344.44 were sold to Home Trade Mumbai under contract notes numbered 7395, 7397, 7405, and 7411. For the difference of ₹5,59,419.44, Home Trade Ltd. sent a cheque from HDFC Bank dated 19/03/2002, cheque no. 984100, which was received by Navsari People's Bank. However, the physical possession of the purchased government securities was not handed over.

On 16/04/2002, Assistant Manager Shri Arvindbhai Soni wrote a letter and sent a fax to Home Trade Ltd. regarding this matter. Discussions regarding the purchase and sale of government securities were held before and after 18/03/2002 via phone (Navsari People's Cooperative Bank phone no.: STD 46131) with Subodh Bhandari (Executive Managing Director of Home Trade Ltd.), Nandkishor Trivedi, and Ms. Kanchan Mewawala. In February or March, Nandkishor Trivedi and Kanchan Mewawala visited Navsari People's Bank, met with Manager Shri Dhirubhai Manibhai, and discussed transactions related to securities with Home Trade and the possibility of opening a new company.

Today, the current Manager, Shri Bhanu Prasad Harishankar, was absent as he had gone to the Reserve Bank of India in Ahmedabad. Assistant Manager Shri Arvindbhai Soni, who handles registers and correspondence related to the purchase and sale of securities, was busy preparing copies of documents and records against the 13 accused mentioned in the complaint. He stated that he would provide details after reviewing the prepared records. His detailed statement was recorded and included in the case file.

Upon meeting Assistant Manager Shri Arvindbhai Soni again, he informed me that the copies of evidence were not yet prepared, and as the bank's closing time had arrived, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 6 – Date: 24/08/2002 Time: 11:00 to 22:00

On this day, during the investigation of the said crime, I visited the People's Cooperative Bank Ltd. at Din Dayal Bhavan and questioned Assistant Manager Shri Arvindbhai Rambhai Soni, who handles the accounting, correspondence, and other tasks related to government securities. He was busy preparing photocopies of evidence documents related to the crime involving government securities. Once the copies were ready, I questioned Shri Arvindbhai Rambhai Soni, aged 45, employed, residing at Raj Mahal Apartment No. 1, 2nd Floor, Block No. 9, opposite Vasant Talkies, Navsari. He provided the following written statement:

I have been serving as Assistant Manager at Navsari People's Cooperative Bank since May 1, 1992. My duties include maintaining registers for government securities, handling related correspondence, opening accounts for NRIs, and managing associated paperwork. I perform these tasks alone under the instructions of the Manager. On March 18, 2002, as decided by the Investment Committee, which included members Thakorbbhai Desai, Hitendrabhai Desai, Mohanbhai Gandhi, General Manager Shri Dhirubhai Nayak, Manager Shri Bhanu Prasad Suthar, and myself, government securities worth ₹24, 82, and 12,344.44 were sold to Home Trade Ltd. under contract notes numbered 7395, 7397, 7405, and 7411. In return, government securities worth ₹24, 76, 52,925 were purchased from Home Trade Ltd. under contract notes numbered 7453, 7413, 7411, and 7599. The difference of ₹5, 59,410.44 was received via an HDFC Bank cheque (No. 984100) dated March 19, 2002, which was credited to the bank. However, the physical possession of the purchased government securities (contract notes 7453, 7413, 7455, 7401, and 7399, worth ₹24, 76, and 52,925) was not delivered to the bank. Upon investigation, it was found that the bank had been cheated. Consequently, Manager Shri Bhanuprasad filed a complaint against 13 accused at Navsari

Town Police Station. I was instructed to prepare copies of documentary evidence against the accused, which I have done as follows:

1. I submitted a report by RBI Managers Shri Vimalbhai Raval and Assistant Manager Shri Champakbhai Mali regarding the bank's investments in May 2002, noting the failure to take physical delivery of securities sold to Home Trade Ltd. on March 20, 2002. Marked X1, 4 pages, in English.
2. I submitted an audit report by Cooperative Department Officer Shri Dhirubhai Patel for May-June 2002, noting that no SGL account was maintained for transactions with Home Trade Ltd. Marked X2, 6 pages, in Gujarati.
3. I submitted the Board of Directors' resolution approving the Investment Committee's proceedings of March 18, 2002, passed on April 29, 2002 (Resolution No. 23(10)). Certified true copy marked X3, 3 pages.
4. I submitted photocopies of the Investment Committee's minutes book, noting a meeting held on March 18, 2002, at 4:00 PM in the Chairman's chamber. Marked X4, 29 pages.
5. I submitted an extract of the Investment Register noting securities purchased from Home Trade Ltd. on March 20, 2002, without physical possession. Marked X5, 5 pages.
6. I submitted faxed contract notes and quotations from Home Trade Ltd., in English. Marked X6, 10 pages.
7. I submitted price lists, contract notes from Home Trade Ltd., Giltedge Ltd., and letters from Niraj Surti & Associates (Chartered Accountants) to the bank, in English. Marked X7, 25 pages.
8. I submitted letters from Deep Investors Grievances Services Ltd. regarding Home Trade Ltd.'s SEBI membership and NSE associates, provided by Kamal Agrawal. Marked X8, 7 pages.

9. I submitted lists of government securities purchased from Home Trade Ltd. (April 12, 2001–March 19, 2002) and sold to Home Trade Ltd. (May 2, 2001–March 19, 2002), along with securities in the bank's possession. Marked X9, 26 pages, in English
10. I submitted a statement of investments in government securities from March 18, 1997, to March 23, 2002. Marked X10, 6 pages, in English.
11. I submitted certificates for cheques from HDFC Bank, UTI Bank, and Punjab National Bank, with cheque copies. Marked X11, 8 pages, in English.
12. I submitted a statement of transactions with Home Trade Ltd. in 2001 and 2002 regarding government securities. Marked X12, 3 pages, in English.
13. I submitted adjustment copies of transactions with Home Trade Ltd. from 2001 to 2002. Marked X13, 8 pages, in English.
14. I submitted cheque copies issued to and received from Home Trade Ltd. Marked X14, 4 pages.
15. I submitted a statement of interest transactions with Home Trade Ltd., including cheque copies. Marked X15, 5 pages.
16. I submitted fax letters sent to Home Trade Ltd. before March 18, 2002, for physical delivery of securities. Marked X16, 4 pages, in English.
17. I submitted fax messages sent to Home Trade Ltd. for sending differential amounts due to the bank's financial needs. Marked X17, 7 pages, in English.
18. I submitted correspondence with Home Trade Ltd. regarding securities sales not as per the bank's decisions, with fax messages and Home Trade's letters. Marked X18, 4 pages, in English.
19. I submitted letters and price lists approved by the bank for transactions with Home Trade Ltd. Marked X19, 4 pages, in English.

- 20.I submitted an HDFC Bank cheque copy and interest differential details for Home Trade Ltd. Marked X20, 4 pages, in English.
- 21.I submitted correspondence with Home Trade Ltd. before October 12, 2001. Marked X21, 3 pages, in English.
- 22.I submitted correspondence and documents with Home Trade Ltd. regarding securities, including cheque copies. Marked X22, 15 pages, in English.
- 23.I submitted correspondence with RBI for registration. Marked X23, 16 pages, in English.
- 24.I submitted letters on Home Trade Ltd.'s formation from Euro Asian Securities Ltd. Marked X24, 4 pages, in English.
- 25.I submitted a financial transactions statement with Home Trade Ltd., including contract note copies. Marked X25, 90 pages, in English.
- 26.I submitted transaction details with Giltedge Management, Ketan Sheth & Co., and Euro Asian Securities Ltd., including contract notes. Marked X26, 48 pages, in English.
- 27.I submitted correspondence and documents by Niraj Surti & Associates during their advisory role. Marked X27, 48 pages, in English.

All the above photocopies bear the signature of General Manager Shri Bhanuprasad Harishankar and the bank's seal. The detailed statement of Shri Arvindbhai Rambhai Soni and the submitted document copies were included in the case file, along with newspaper cuttings related to the case. As the bank was closed and time had run out, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 7, Date: 26/08/2002, Time: 11:35 am to 11:00 pm

Camp: Navsari

On this day, during the investigation of the said crime, I visited the court of the Hon'ble Judicial Magistrate Sir. Previously, the accused, Ketanbhai Kantilal Shah, residing in Mumbai, was arrested and remanded in connection with Valsad City Police Station Crime Register No. 119/2002 under IPC Sections 420, 406, 409, etc. A transfer warrant for the accused had been obtained from the Hon'ble Chief Judicial First Class Court, Navsari, and was sent with a report through Police Constable Naranbhai Shanti Swaroop to be submitted to the Valsad Chief Judicial First Class Court. However, the Valsad Chief Judicial First Class Court did not accept it, as the Valsad City Police Station case falls under the jurisdiction of the Joint Chief Judicial (Judicial) and Judicial Magistrate First Class, Valsad. Therefore, today, a fresh report was submitted, and I appeared in the court of the Chief Judicial First Class Magistrate Sir, Navsari, to obtain a transfer warrant for the accused, Ketanbhai Kantilal Shah, from the Joint Chief Judicial (Judicial) and Judicial Magistrate First Class Court, Valsad. The warrant was handed over to Police Constable Gopalbhai Nathubhai for submission. A copy of the report submitted to the Hon'ble Court was included in the case file.

Thereafter, I visited the Navsari People's Cooperative Bank and conducted a detailed inquiry with the former Manager, Shri Dhirubhai Manibhai Nayak, residing at 14B, Purnima Society, near Khetiwadi Farm, Ghodadod Road, Surat. He stated that between April 1, 2001, and May 31, 2002, conversations regarding the purchase and sale of government securities took place with Home Trade Ltd.'s representatives, Kanchan Mewawala, Ketanbhai Sheth, Subodh Bhandari, Nandkishor Trivedi, and Beena Sanghavi, via the bank's phone number 46131. He submitted a list of telephone numbers related to these discussions, marked X28, spanning 3 pages, which was included in the case file. Additionally, he provided a list of STD call details

from Navsari Telephone. marked X29. spanning 13 pages. which was also included in the case file.

In March 2002, certain securities were pending, including:

1. Settlement Scheme No. 10.50% GOI 2014, face value ₹5 crore.
2. Scheme No. 9.39% GOI 2011, face value ₹7 crore.
3. Scheme No. 11.50% GOI 2011, face value ₹3 crore.
4. Scheme No. 11.60% GOI 2015, face value ₹5 crore.

Of these, securities under serial numbers 1, 3, and 4 were purchased from Home Trade Ltd. on November 13, 2001. For serial number 2, securities worth ₹1, 60, 00,000 were purchased on December 3, 2001, but their physical delivery was not received. Regarding which securities were sold against these, Assistant Manager Shri Arvindbhai Soni, who handles government securities, was unwell and absent from the bank. He stated that he would provide details after reviewing the records upon his return. His detailed statement was recorded and included in the case file.

Copies of messages sent to all Commissioners and District Police Officers regarding the investigation of the accused were included in the case file. The investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 8 Date: 29/08/2002 Time: 11:00 am to 22:45

Camp: Navsari, Valsad, Navsari.

On this day, while conducting the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk. Despite instructions given to the General Manager three days

prior, the document copies were not prepared. Regarding the purchase and sale of government securities with Home Trade Ltd., the latest purchased securities, with a consideration value of ₹24, 76, 52,925, were acquired. Prior to this, numerous securities transactions had taken place, and physical delivery of earlier securities had been received. During the period between the last physical delivery and the latest transaction, new securities were also purchased. I instructed the General Manager in writing to submit chronologically arranged photocopies of all relevant documents, including transaction-wise contract notes, cheques issued or received, and other related papers, from the time of the last physical delivery until the latest transaction. A copy of this instruction was included in the case file.

Following the instructions of the Police Inspector, I briefed him on the investigation details and, as per his guidance, proceeded from Navsari to Valsad. I visited the office of Special Squad PI Parmar Sir in Valsad and appeared before the Hon'ble Court. However, the Valsad Police had obtained a remand for the accused, Ketanbhai Kantilal Shah, until September 2, 2002. After meeting Police Inspector Shri Parmar Sir, I departed at 20:00 hours and returned to Navsari. Upon visiting the People's Bank in person for further investigation, I found that the document copying work assigned to Shri Arvindbhai Soni was not yet completed. Therefore, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 9, Date: 02/09/2002 Time: 10:30 am to 20:00 pm

Camp: Navsari

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk, for inquiry. Assistant Manager Shri Arvindbhai Soni was preparing a chronological record of transactions related to government securities deals between Home Trade Ltd., Mumbai, and Navsari People's Cooperative Bank Ltd. He stated that the record preparation was complete and the bank's records were ready. Upon detailed questioning of Assistant Manager Shri Arvindbhai Soni, residing at Raj Mahal Apartment No. 1, 2nd Floor, Room No. 9, opposite Vasant Talkies, Navsari, it was revealed that Navsari People's Cooperative Bank Ltd. conducted transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities from December 30, 1999, to March 19, 2002. He submitted photocopies of chronological contract notes, cheques issued and received by the bank, and physically delivered securities that were available. These documents, bearing the signature of Manager Suthar Sir and the bank's round seal, were marked X30 and included in the case file, spanning up to [page number not specified].

Additionally, a complaint filed by the Reserve Bank against Navsari People's Cooperative Bank in the Navsari Court, with C.C. No. 3044/2002, was submitted. Its photocopy, marked X31, spanning 12 pages, was included in the case file. The detailed statement of Shri Arvindbhai Soni was also recorded and included in the investigation.

Subsequently, upon contacting Police Inspector Shri Zala Sir by phone, it was learned that, despite assistance from the Valsad Police, custody of the accused, Ketan Kantilal Shah, could not be obtained from the Valsad Court. The investigation continues.

Sd/- Illegible

Case Diary No. 10, Date: 04/09/2002 Time: 10:00 to 16:45

Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited the Patdi Court yesterday, August 3, 2002, as part of the scheduled proceedings. Upon inquiry at the office of the Valsad Deputy Superintendent of Police, the Police Inspector of the Special Squad was not available. Therefore, I obtained a copy of the FIR for Crime Register No. 119/2002 filed at Valsad City Police Station under IPC Sections 407, 409, 420, 421, etc., against Home Trade, which was included in the case file.

Today, as per the instructions of the Hon'ble Chief Judicial Magistrate, a report was submitted to add sections, and a copy of this report was included in the case file. Additionally, the Public Prosecutor informed me that Sanjay H. Agrawal had filed an anticipatory bail application (No. 302/2002) in the Hon'ble Court with the case papers. In this regard, I met the Chief Public Prosecutor, reviewed the case details, appeared in the Hon'ble Court, and filed an affidavit, a copy of which was included in the case file.

Subsequently, a letter dated September 4, 2002, with dispatch number 5697, was received from Navsari People's Bank, containing details of government securities sold. This was included in the case file. To ascertain whether the government securities sold by Navsari People's Cooperative Bank Ltd. to Home Trade Ltd. are currently in whose possession or whether they have been transferred in the name of Home Trade Ltd. at the Reserve Bank in Ahmedabad or Mumbai, a detailed list was prepared along with a photocopy of the statement received from Navsari People's Cooperative Bank. A copy of the forwarding letter was included in the case file.

It was also noted that Sanjay H. Agrawal's anticipatory bail application was rejected. The investigation continues.

Sd/- Illegible

Case Diary No. 11, Date: 06/09/2002 Time: 10:30 am to 22:00 pm

Camp: Navsari.

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Chowk, Din Dayal Bhavan, and conducted a detailed inquiry with the Bank Manager, Shri Lhanu Prasad Harishankar Suthar, residing at 3-4, Dhruv Apartment, near Vijay Park Society, opposite Laxmi Kui, Navsari. He stated that Navsari People's Cooperative Bank conducted a total of 16 transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities between December 30, 1999, and March 19, 2002. Detailed information regarding these transactions was recorded. Physical possession of government securities was received in some transactions but not in others. However, the details of the contract notes were obtained, and the contract notes indicated where Home Trade Ltd. was established. Assistant Manager Arvindbhai, with the Manager's signature, sent a statement to the Navsari Police Station. Additionally, a list of banks involved in financial transactions with Home Trade Ltd., signed by the Manager, was sent to the police station. A statement of government securities sold by Navsari People's Bank to Home Trade Ltd. was also forwarded to the police station. In August 2001, Navsari People's Cooperative Bank opened an SGL account, but at that time, the bank had no physical securities, and no securities were bought or sold through this account. There was no commission system in Home Trade Ltd.'s government securities transactions; instead, the commission was included in the consideration value of the transactions. The Reserve Bank of India filed a complaint in the Navsari Court against the

directors and chairman of Navsari People's Cooperative Bank Ltd. for violating the Banking Regulation Act. The Registrar of Cooperative Banks, Gandhinagar, and Reserve Bank officials investigated Navsari People's Cooperative Bank Ltd. and noted in their report that the purchase and sale of securities were not conducted through an SGL account. His detailed statement was recorded and included in the case file.

Subsequently, I questioned Assistant Manager Shri Arvindbhai Rambhai Soni, residing at Raj Mahal Apartment No. 1, 2nd Floor, opposite Vasant Taikies, Navsari. He provided details consistent with the previous witnesses, and his detailed statement was included in the case file.

Thereafter, I questioned Shri Hitendrabhai Shankarbhai Desai, aged 37, occupation: business, residing at 48, Patel Nagar Society, Chhapra Road, Navsari, phone numbers: 658641, office: 39152, 598912, mobile: 9825239152, who is a Director and member of the Investment Committee of Navsari People's Cooperative Bank. He provided details consistent with the previous witnesses, stating that the directors and officers of Home Trade Ltd., Mumbai, initially gained the trust of Navsari People's Cooperative Bank regarding the purchase and sale of government securities but ultimately failed to provide physical possession of securities, committing fraud amounting to ₹24, 76, and 52,925. His detailed statement was recorded and included in the case file.

Later, a letter with dispatch number 6117 was received from the bank, containing an identification letter regarding the signatures on the contract notes and a statement listing the names of banks involved. This was included in the case file under receipt number 2242/02. Additionally, Navsari People's Cooperative Bank sent a letter with dispatch number 3103/2002 to the respective banks in Mumbai for information regarding financial transactions with Home Trade Ltd., and a copy of this letter was included in the case file.

The investigation details were explained to Police Inspector. The investigation continues.

Sd/- Illegible

Case Diary No. 12, Date: 07/09/2002, Time: 09:00 to 12:00 Camp: Navsari

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk, and conducted a detailed inquiry with the retired Manager, Shri Dhirubhai Manibhai Nayak, residing at B-114, Firmima Society, near Khetiwadi, Ghodadod, Surat. He stated that Navsari People's Cooperative Bank Ltd. entered into transactions with Home Trade Ltd. for the purchase and sale of government securities, in some of which the bank received physical possession of the securities, while in others, it did not. He further stated that government securities cannot be sold to another party until the bank receives physical possession, a rule he was unaware of. According to Reserve Bank of India regulations, government securities transactions must be conducted through an SGL account. However, although Navsari People's Bank opened an SGL account in August 2001, the bank did not have possession of any securities at that time, and thus, no securities were bought or sold through the SGL account. There was no commission involved in the purchase and sale transactions of securities; instead, it was included in the consideration value of the securities. After an inspection by the Reserve Bank of India, a complaint was filed in the Navsari Court against the bank's directors, chairman, and manager, including himself, for violating the Banking Regulation Act. He claimed he was not at fault, but the issue arose due to administrative errors. The Reserve Bank officials and the Registrar of Cooperative Banks, Gandhinagar, noted discrepancies in their inspection report regarding Navsari People's Bank. Regarding other details, he provided information consistent

with previous witnesses. His detailed statement was recorded and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 13, Date: 08/09/2002 Time: 15:00 to 24:00, Navsari

On this day, while conducting the investigation of the said crime, it was noted that Ketanbhai Kantilal Shah (Ketan Sheth), a director of Home Trade Ltd., residing in Mumbai, was arrested in connection with Gandevi Police Station M. Case No. 3/2002 under IPC Sections 406, 409, 467, 468, 420, etc. The investigation is being conducted by Police Inspector Shri Sarang Sir, Bilimora, who was scheduled to travel to Bharuch and Ahmedabad for the investigation. As per verbal discussions with the Deputy Superintendent of Police, permission was granted to travel out of town for the investigation. I informed Police Inspector Shri V.B. Raval, and at 15:00 hours, a voice message was sent through the Navsari People's Control Room to City Police Inspector. Accompanied by City Police Inspector, Bilimora, I departed from Navsari in a government jeep and arrived in Bharuch.

In Bharuch, along with Police Inspector Shri Sarang Sir and police personnel, the investigation focused on the initial involvement of Navsari People's Cooperative Bank Ltd., located at Din Dayal Chowk, Din Dayal Bhavan, with Home Trade Ltd.'s director Ketan Sheth and broker Niraj Surti in the purchase and sale of government securities. To obtain a statement from Niraj Surti, a Chartered Accountant, inquiries were made at his residence and office, but he was not found. Police Inspector Shri Sarang Sir, City Police Inspector, Bilimora, also conducted inquiries and, through private sources, learned that Niraj Surti had not been seen at his home or office for several days. As Niraj Surti, whose office is located on Sevashram Road, could not be

located. I departed from Bharuch and proceeded to Ahmedabad. The investigation continues.

Sd/- Illegible

Case Diary No. 14 Date: 09/09/2002, Time: 00:00 to 24:00

Camp: Ahmedabad

On this day, while conducting the investigation of the said crime, I, along with City Police Inspector Shri Sarang Sir, who is investigating Gandevi Police Station M. Case No. 3/2002 under IPC Sections 467, 468, 420, 406, 419, etc., departed from Bharuch and arrived in Ahmedabad. In Ahmedabad, I visited the Reserve Bank of India (RBI) office near the Income Tax Circle. A letter sent via registered A.D. on September 4, 2002, detailed the transactions of government securities between Navsari People's Cooperative Bank Ltd. and Home Trade Ltd., including securities for which physical possession was received and those sold to Home Trade. A list with details of these securities was enclosed. Upon inquiring, I met Shri H.P. Mishra, Assistant General Manager, Public Debt Office, RBI, Ahmedabad (Phone: 7546102, Fax: 7543670), who confirmed receipt of the letter and stated that an investigation was conducted, with details to be sent later.

Regarding the RBI's inspection of Navsari People's Cooperative Bank, I inquired with the relevant department and met Shri Chunilal Chhaganji Mali, aged 52, employed, residing at 17/193, Rameshwar Apartment, Sola Road, Naranpura, Ahmedabad (Office Phone: 6584037/7614, Residence: 413844). He stated that Navsari People's Cooperative Bank Ltd. did not conduct government securities transactions through an SGL account. Furthermore, the bank sold securities without obtaining physical possession, recorded false

entries, and provided misleading information to the RBI, thereby violating the Banking Regulation Act. A complaint was filed against the bank in the Navsari Court in this regard. His detailed statement was recorded and included in the case file.

Subsequently, I visited the office of the District Registrar in Gandhinagar. Upon inquiry, I learned that the inspection of Navsari People's Bank was conducted from the Navsari-Surat office, so I proceeded there. I departed from Gandhinagar to Navsari. The investigation continues.

Sd/- Illegible

Case Diary No. 15, Date: 11/09/2002 Time: 06:00 to 24:00

Navsari, Bilimora, Mumbai, Bilimora, Navsari

On this day, while conducting the investigation of the said crime, Head Constable Naranbhai Haribhai Gandhi was assigned the task of serving notices to seize the passports of the accused as per the orders of the Hon'ble Court. He submitted a report dated September 6, 2002, with his signature, which was included in the case file.

As per the approval received from the Deputy Superintendent of Police, I departed from Navsari at 06:00 hours and arrived in Bilimora for the investigation. In Bilimora, I met City Police Inspector Shri Sarang Sir, and I traveled from Bilimora to Mumbai in a government vehicle. In Mumbai, I provided a list to the Manager of Trade Bank Ltd. regarding the transactions of Navsari People's Cooperative Bank with Home Trade Ltd. Upon inquiry, the bank officials stated that they would investigate and provide the information later. A copy of the submitted letter was included in the case file.

I also met Police Inspector Shri Deepak Deshpande Sir at the Maharashtra State CID Court in Mumbai. His office investigates crimes related to banks in Maharashtra and has seized records pertaining to Home Trade Ltd. I submitted a letter in English to obtain necessary information for this case, and a copy was included in the case file. The phone number of the Maharashtra State CID office in Mumbai is 2672585.

Subsequently, I met Sessions Judge Shri Deshmukh Sir in the Hon'ble Court and obtained guidelines regarding the transfer warrant for taking custody of the accused. A search was conducted at the residence of the accused, Ketanbhai Kantilal, in the presence of witnesses, but nothing incriminating was found. A photocopy of the panchnama prepared by City Police Inspector Shri Sarang Sir was included in the case file.

Thereafter, I departed from Mumbai and arrived in Surat. The investigation continues.

Sd/- Illegible

Case Diary No. 16 Date: 12/09/2002 Time: 11:00 to 14:30 and 16:00 to 18:30 Navsari Gandevi Navsari

On this day, while conducting the investigation of the said crime, the accused, Ketanbhai Kantilal Sheth (Shah), aged 42, residing in Mumbai, was arrested in connection with Gandevi Police Station M. Case No. 3/2002 under IPC Sections 406, 409, 467, 468, 420, 120B, etc. He was detained on September 6, 2002, at 22:30 hours and remanded until September 12, 2002, at 17:00 hours. I visited the court of the Hon'ble Chief Judicial Magistrate, submitted a detailed report, and appeared in court. The accused, Ketanbhai Kantilal Sheth, was transferred from the jurisdiction of Gandevi Court to Navsari Court, and a transfer warrant was obtained for his arrest in connection

with this crime. A copy of the transfer warrant and the report submitted to the Hon'ble Court were included in the case file.

Previously, the same accused was arrested in connection with Valsad City Police Station Crime Register No. 119/2002 under IPC Sections 406, 409, 420, 467, 468. A transfer warrant was obtained from the Navsari Court and submitted, but to cancel it, a detailed report was sent with Police Constable Gopalbhai to the Hon'ble Valsad Judicial First Class Magistrate's Court for further action.

Subsequently, I departed from Navsari and arrived at the Gandevi Hon'ble Court, where a detailed report and the transfer warrant were submitted. However, as City Police Inspector Shri Sarang Sir requested an extension of remand, which was granted, the transfer warrant was returned and included in the case file. The investigation details were discussed with Police Inspector Shri P.B. Raval. The investigation continues.

Sd/- Illegible

Case Diary No. 17 13/09/2002 Time: 16:00 to 23:15

Navsari, Gandevi, Navsari.

On this day, while conducting the investigation of the said crime, I departed from Navsari and appeared in the Gandevi Hon'ble Court. The accused, Ketanbhai Kantilal Sheth, involved in Gandevi Police Station M. Case No. 3/2002 under IPC Section 467, etc., was to be arrested. The investigating officer, City Police Inspector Shri Sarang Sir, presented the accused after completing his proceedings. At 18:30 hours, I took custody of the accused, Ketan Kantilal Sheth, from Gandevi Sub-Jail. The report provided by the sub-jail for returning the accused and the warrant for the prisoner's surrender were included in the case file.

Thereafter, I departed from Gandevi and arrived in Navsari. The arrest panchnama, prepared between 19:15 and 19:30 hours, was included in the case file. As per the Supreme Court's order, the accused's brother, Nileshbhai Kantilal Sheth, was personally informed of the arrest with his signature, and a note was made in the Station Diary. A report submitted to the Police Station Officer for this purpose was included in the case file.

Subsequently, the accused's identification form was filled, and an entry was made in the arrest register. As per CrPC Section 58, the custody report, arrest report, examination report, explanation provided to the accused regarding the arrest, and the form for the arrested person's details were completed and included in the case file. A voice message was sent via the Government Intelligence Liaison to inform the relevant officer, and a copy was included in the case file.

Additionally, Police Inspector Parmar Sir from the Valsad Squad arrived with the accused Sanjay Agrawal and submitted a report for inquiry. A copy of this report was included in the case file. We conducted a verbal inquiry with them in person. A report was submitted to provide a copy of the statement taken from the accused Ketanbhai, and a copy of this report and the statement were included in the case file. A report regarding the accused's statement was sent to the City Police Inspector, Bilimora, and a copy was included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 18 Date: 14/09/2002, Time: 10:00 to 05:00 Navsari

On this day, while conducting the investigation of the said crime, the arrested accused, Ketanbhai Kantilal Shah, underwent fingerprinting and photography as part of the M.C. Hard procedure. During interrogation, the

accused denied involvement in the crime. His statement was recorded and included in the case file.

The accused, Ketan Kumar Kantilal Sheth (Shah), aged 40, residing in Mumbai, is an active director of Home Trade Ltd., Mumbai, and is fully aware of the operations of Home Trade Ltd. Initially, Home Trade Ltd., Mumbai, gained the trust of Navsari People's Cooperative Bank Ltd. in transactions involving the purchase and sale of government securities. However, with criminal intent, in later transactions, Home Trade Ltd. failed to provide physical possession of the securities to Navsari People's Cooperative Bank, committing fraud by misappropriating ₹24, 76, and 52,925 of the bank's funds.

As a significant portion of the investigation involves activities outside the state, requiring investigative teams to be deployed externally for extended periods, and in the interest of public welfare, a report was submitted to the Hon'ble Chief Judicial First Class Magistrate under CrPC Section 167, requesting a 14-day remand for the accused. The report, along with the police station report and details of the accused's interrogation, was included, and the investigation continues during the remand period.

Sd/- Illegible

Case Diary No. 18 Date: 14/09/2002 Time: 17:00 to 23:00

Camp: Navsari

During the investigation of the said crime, the accused, Ketanbhai Kantilal Sheth, was brought to the residence of the Hon'ble Judicial First Class Magistrate Shri Pathan, with his face covered by a veil, as the court was on leave. The accused was presented along with the remand report and production report, and compelling arguments were made before the Hon'ble Magistrate to

obtain a 14-day remand under CrPC Section 167. It was argued that in this case, Home Trade Ltd., Mumbai, defrauded Navsari People's Cooperative Bank Ltd. of a substantial amount of ₹24,76,52,925, misappropriating funds and harming the interests of the cooperative institution's shareholders and depositors, who represent the public. A meticulous investigation is necessary, and the accused's presence is indispensable for the investigation. The Hon'ble Magistrate granted the remand until September 21, 2002, at 14:00 hours. Copies of the remand report and production report were included in the case file.

Thereafter, custody of the accused was taken, and as per Supreme Court guidelines, arrangements were made for the accused, Ketanbhai, to undergo medical treatment at the Civil Hospital the following day. The accused was interrogated by Police Inspector Shri V.B. Raval Sir and myself, during which he denied involvement in the crime. His statement was recorded and included in the case file. As he provided details consistent with previously stated facts, further interrogation is required. A note was made regarding this, and a report for an identification parade involving the accused with the bank's directors and manager was submitted to the Hon'ble Executive Magistrate, Navsari. A copy of this report was included in the case file. The investigation continues.

sd/- Illegible

Case Diary No. 19

Time: 09:00 to 14:15 and 16:00 to 21:25 Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited Navsari People's Cooperative Bank and questioned Shri Mohanbhai Uttambhai Gandhi, aged 50, an Income Tax and Sales Tax Practitioner, residing at Naroda Bazar, Navsari, above Bank of Baroda, with phone

numbers: 53261 (residence) and 50897 (office). He stated that he has been a director of Navsari People's Bank since 1998 and was appointed to the Investment Committee in 2001. As an Income Tax and Sales Tax Practitioner, he was included in the Investment Committee for tax-related purposes. He had no specific knowledge or opinions regarding government securities. His statement aligned with the details provided by previous witnesses, and his detailed response was included in the case file.

Subsequently, during a verbal interrogation of the accused, Ketanbhai, in connection with the crime, he provided no additional information beyond the previously stated facts, and a note of this was made. Regarding the identification parade of the accused with the directors and managers of Navsari People's Cooperative Bank, a report was submitted to the Executive Magistrate, Navsari, on September 14, 2002. In pursuance of this, an identification parade was scheduled today at 17:00 hours. The accused, Ketanbhai Kantilal Shah, was brought to the Bahumali Building, Navsari, with his face covered by a veil, under proper security, and presented before the Hon'ble Executive Magistrate, Navsari. After the identification parade was conducted by the Hon'ble Executive Magistrate, the accused was sent to the Civil Hospital with a report for detention, and a copy of this report was included in the case file.

During the interrogation of the accused, information was received about a robbery in Patel Nagar Society. Consequently, the accused was placed in the lockup, and I proceeded to the location of the robbery. The investigation continues.

Sd/- Illegible

Case Diary No. 20 Date: 17/09/2002 Camp: Navsari/Mumbai

Time: 09:00 to 24:00

Today, while conducting the investigation of the crime, I left Navsari with the accused, Ketan Kumar, and arrived in Mumbai with appropriate seized items. Due to rain and traffic, we reached Mumbai late. Upon arrival, the accused was verbally interrogated, but he provided no new information beyond what was previously stated. Earlier, in connection with a letter sent to Fettle Bank Ltd., Corporate Banking Branch, 27 Tamarind Lane, opposite Bombay House, Dhobi Talao, Moti Street, Fort, Mumbai 400091, a parcel was received from the police station containing financial transaction details of Home Trade Ltd. and an SGL account statement, which were included in the case. As it was getting late, further investigation has been postponed to the next day.

Sd/- Illegible

Case Diary No. 21 Date: 18/09/2002 Time: 09:00 am to 21:00 pm

Camp: Mumbai

Today, while conducting the investigation of the crime, a detailed interrogation of the accused, Ketanbhai Kantilal Shah, was carried out. He provided no new information beyond what was previously stated, and no fruitful details were obtained for recovery in the case during the meeting. His statement was recorded and included in the case file. Later, a meeting was held with the accused at the office of the Traffic Market Mumbai State CID, where the officers were informed about the accused and the crime-related details. The case involves a complex web of numerical data, for which a chartered accountant has been appointed by the government. It was noted that further evidence could be obtained with their assistance, and their suggestions were recorded. Additionally, at the office of the officer, a ledger of transactions between Navsari People's Co-operative Bank Ltd. and Home Trade, including

a receipt of a book worth 10 lakhs, was kept with the general manager's report. Furthermore, a letter from Mr. P.P. Sarang of Gandevi Police Station regarding the crime was provided with a forwarding letter and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 22 Date: 19/09/2002 Time: 09:00 to 21:00

Camp Mumbai

Today, while conducting the investigation of the crime, the accused, Ketanbhai Kantilal Seth, was interrogated. He provided vague information reiterating previously stated facts, and his response was included in the case file. Subsequently, in connection with a letter previously sent to HDFC Bank regarding Home Trade Ltd.'s transactions, we visited HDFC Bank at Kamala Mill Compound, Patel, and met with Officer Mr. Shivayogi. He provided xerox copies of documents related to Home Trade's financial transactions and bank statements, which were included in the case file. Later, I visited the accused's office, Giltedge Management Services Ltd., where Ketanbhai Kantilal Seth provided files containing contract notes and delivery challans for financial transactions of Giltedge Ltd. with Home Trade for the years 2001-2002, correspondence files with SEBI, a client list, Giltedge Ltd.'s turnover file, and a file related to securities purchased and sold by Giltedge Management Services Ltd. through Home Trade Ltd. from Navsari People's Co-operative Bank. Xerox copies of all these files were provided to Home Trade and included in the case file. As the next day involved arrangements for Ganesh Visarjan, we departed from Mumbai to Navsari with the accused. The investigation continues.

Sd/- Illegible

Case Diary No. 23 Date: 20/09/2002 Time: 10:15 to 11:00

Camp: Navsari

Today, while conducting the investigation of the crime, the accused, Ketanbhai Kantilal Seth, who is on remand, was taken to the Civil Hospital for a medical examination. A report was provided, and instructions were given to the police to take him with proper escort and seized items for the medical check-up. Arrangements were made, and the medical examination report was included in the case file. Subsequently, a detailed interrogation of the accused was conducted, but no new fruitful information was provided. The complete details of the investigation conducted by us were reported to Mr. P.I. V.V. Raval. As I have arrangements for Ganesh Visarjan, further investigation was deferred to the next day.

Sd/- Illegible

Case Diary No. 24 Date: 21/09/2002 time: 08:00 to 13:15

Camp: Navsari

Today, while conducting the investigation of the crime, a detailed interrogation of the accused, Ketanbhai Kantilal Seth, was carried out, but no fruitful information was provided. The accused is habitual in committing financial crimes, and no financial recovery has been made in this case. Most of the investigation is outside the headquarters, and the case involves a complex web of financial figures. The accused is the mastermind behind this, and his presence is necessary. As the remand period is nearing its end, arrangements were made to obtain an extension of the remand under CrPC Section 167. A remand report and production report, along with copies of the case diary, were

prepared to present the accused before the Chief Judicial Magistrate, Navsari. Upon obtaining the remand extension, further investigation continues.

Sd/- Illegible

Camp Navsari: Case Diary No. 24 (Continued)

Date: 21/09/2002 Time: 13:15 to 15:30, 17:00 to 22:00

Today, while continuing the investigation of the said crime, the accused, along with the remand report and production report, was presented before the Hon'ble Chief Judicial First Class Magistrate with a copy of the case diary. After presenting arguments, the Hon'ble Chief Judicial First Class Magistrate heard the arguments and granted remand for seven days until 17:00 hours on 27/09/2002. The remand warrant, O/C of the remand report, and O/C of the production report were included in the case file. Subsequently, during the interrogation of the accused Ketanbhai Seth, the accused did not provide any additional significant information beyond the previously stated facts, and the statement was included in the case file. Further investigation continues.

Camp Navsari: Case Diary No. 25: Date: 22/09/2002

Time: 09:00 to 11:00

Today, while undertaking the investigation of the said crime, a list was previously prepared for obtaining a statement regarding financial transactions of HomeTrade Limited with UTI Bank, Shri P.M. Seth Court, Mumbai 400001. A letter was received from UTI Bank stating that HomeTrade Ltd. opened an account on 29/08/2001, with Sanjay Agrawal and Subodh Bhandari's signatures authorized. On 15/10/2001, additional signatures of N.S. Trivedi and Ketan Seth were authorized. The letter and statement were included in the

case file. Later, arrangements were made to send the accused Ketan Seth to Navsari Civil Hospital for a medical check-up with proper escort, and the O/C was included in the case file. During further interrogation, the accused did not provide any significant new information beyond previously stated facts. As we had to attend the Gujarat Gaurav Yatra security arrangements, further investigation continues.

Camp Navsari: Case Diary No. 26 Date: 23/09/2002

Time: 10:15 to 14:00, 17:00 to 21:00

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was tactfully interrogated. He did not provide any significant new information beyond the previously stated facts. A letter (statement) received from ICICI Bank was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 27 Date: 24/09/2002 Time: 09:00 to 18:00

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was interrogated but did not provide any significant new information beyond the previously stated facts. Subsequently, the accused was taken to Navsari Civil Hospital for a medical check-up with proper escort, and the O/C was included in the case file. Later, the accused was taken to Navsari Peoples Co-operative Bank, where inquiries were made with the following board of directors' members:

1. Shivjibhai Muljibhai Patel, age 39, diamond business, resident of Ramkrishna Nagar Society, Pratidevi Road, Navsari, Phone No. 57669.

2. Shankarbhai Ramchandrabhai Rathi, age 46, trading business, resident of 404, Pooja Apartment, Vejalpur Road, Jamalpur, Navsari, Phone No. 40853.
3. Nanalal Madhubhai Malaviya, age 37, accountant, resident of Panchvati Kamal Park Society, Jamalpur, Navsari, Phone No. 40918.
4. Gangarambhai Haribhai Patel, age 46, trading business, resident of Shivnagar Society, Umiya Niwas, Gauri Shankar Mahollo, Jamalpur, Navsari, Phone No. 57557.
5. Kirbhai Bhagwanji Bhagat, age 50, employed, resident of Tulsivan, Chhapra Road, G.I.B./2, Navsari, Phone No. 50244.
6. Dr. Ajitbhai Bachubhai Soni, medical profession, resident of 17B, Abka Society, Chhapra Road, Navsari, Phone No. 59724.
7. Karamshi Ramjibhai Patel, age 40, contractor, resident of Sardar Society, Bungalow No. 8, Shantadevi Road, Navsari, Phone No. 81463.

The directors provided information consistent with previous witnesses, and their detailed separate statements were recorded and included in the case file. Subsequently, the former manager, Shri Yashwantbhai Gulabbhai Desai, age 60, retired, resident of 101, Swapna, Subhashnagar Society, opposite Ghodadod Road, Surat, Phone No. 3234045, was interrogated. He stated that he joined Navsari Peoples Co-operative Bank as General Manager in May 2000 and served until 10/08/2001. During his tenure, Niraj Surati, resident of Bharuch, conducted the purchase and sale of government securities. On 25/05/2001, Ketanbhai Seth visited and met with Sanjaybhai Hitendrabhai of the investment committee and Chairman Shri Thakorbbhai in their chamber, and government securities were traded that day. He did not meet Ketanbhai Seth, and while the payment for the transaction difference was received, physical delivery was not provided, for which a letter was written. Except for 25/05/2001, physical delivery of government securities was received during his tenure. The remaining facts were consistent with previous witnesses, and

his detailed statement was recorded and included in the case file. Later, a four-page letter was received from HDFC Bank, Kamala Mill Compound, Senapati Marg, Mumbai 400013. Phone No. 4988484, and included in the case file. Due to an incident reported in Gandhinagar, I had to promptly attend to security arrangements, and further investigation continues on the next day.

Camp Navsari, Case Diary No. 28, Date: 26/09/2002

Time: 09:00 to 09:30

Today, while undertaking the investigation of the said crime, a list was provided to the personnel to send the accused Ketanbhai Kantilal Seth, who is on remand, to Navsari Civil Hospital for a medical check-up with proper escort. The list was included in the case file upon return. Subsequently, a fax message PDO (an) No- BD/097/093/2003/2002-03 dated 23/09/2002 was received from the Reserve Bank of India, Ahmedabad Branch, and included in the case file. Later, a statement letter No. 8656/2002 was received from Janata Sahakari Bank Ltd., Pune, Court Branch, 71/73 Botawala Building, Samachar Marg, Mumbai Stock Exchange, Fort, Mumbai 400023, and included in the case file. As a Bharat Bandh was announced by Vishwa Hindu Parishad, I proceeded for security arrangements as per the instructions of the Police Inspector. Further investigation continues.

Camp Navsari Case Diary No. 29 Date: 27/09/2002 Time: 10:30 to 14:40

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was thoroughly interrogated tactfully. The accused did not cooperate with the investigation and repeated previously stated facts. His statement was included in the case file. Subsequently, L.C.B. Anand Police Sub-Inspector Shri Rawal

arrived for Ketan's interrogation, and I was present during the discussion regarding the crime. As per the instructions of the Police Inspector, I had to go out of town for the investigation of Navsari Town Police Station Crime Register No. 109/2002 under IPC Sections 393, 302, 397. As the accused's remand period ends today at 17:00 hours, a detailed list was provided to Head Constable Radheshyam with instructions to present the accused in court within the stipulated time, and further investigation continues.

Camp Navsari Case Diary No. 30 DT: 30/09/2002 Time: 09:00 to 11:00

Today, while undertaking the investigation of the said crime, a letter No. PDO (an) N- BD/097/03/2003/2002-03 dated September 23/24/2002 regarding government securities was received from the Reserve Bank of India, Ahmedabad Branch, and included in the case file. Subsequently, a letter with bank statement No. 8655/02 was received from Janata Sahakari Bank Ltd., Pune, Botawala Building, 71/73, Ramadham Marg, opposite BSE, Fort, Mumbai 400023, Phone No. 2368396/97/04/9, and included in the case file. Arrangements were made to send a list via R.P.A.D. to obtain the security budget of HomeTrade Limited for 2001/2002 from State C.I.D. and Customs House, 4th Floor, and the O/C was included in the case file. A list was provided to Menon Finance Limited, Unit M.K.V.D.C. Bond, 501 ACME Industrial Plaza, Western Express Highway, Goregaon (East), Mumbai, and the O/C was included in the case file. A list regarding securities was received from MCS Ltd., Unit Sardar Sarovar Nigam Limited, 101, 1st Floor, Shatadal Complex, opposite Bata Showroom, Ashram Road, Ahmedabad, and the O/C was included in the case file. A list regarding government securities was written to the Reserve Bank of India, Public Debt Office, near Income Tax Office, Ahmedabad, and the O/C was included in the case file. As the investigation involves accounting matters and a large amount of money has been

misappropriated. and the Maharashtra Government has appointed a chartered accountant to assist in the investigation in Mumbai, arrangements were made to submit a detailed report to the District Police Officer, Navsari, for the appointment of a C.A. or accounting expert to assist in the investigation, and the O/C was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 31 Dt.: 23/10/2002 Time: 11:00 to 14:00

Today, while undertaking the investigation of the said crime, the accused Sanjay Hariram Agrawal, resident of Mumbai, who is yet to be arrested, is in judicial custody at the Hon'ble Sessions Judge Deshmukh's Court No. 51, Mumbai, in a C.B.I. case. On 22/10/2002, a report was submitted to the Hon'ble Chief Judicial Magistrate, Navsari Court, and a transfer warrant was obtained. The O/C of the report was included in the case file. The obtained transfer warrant was to be submitted to the Mumbai Sessions Court No. 51, and a list was provided to Police Sub-Inspector Shri J.M. Patel, who was going to Mumbai for the investigation of Navsari Police Station Crime Register No. 38/2001 under IPC Section 395, with P.C. Navin's signed O/C included in the case file. Today, the former chairman of Navsari Peoples Co-operative Bank Ltd., Thakurbhai Maganlal Desai, age 65, occupation [not specified], resident of 202, Purva Pashchim Apartment, opposite Court, Old Thana, Navsari, Phone No. 58752, 57596, was interrogated. He stated that he was the chairman of the bank from 1986 and was relieved from the post on 30/06/2002. In the said crime, HomeTrade Ltd., Mumbai, through its directors (1) Ketan Seth, (2) Sanjay Agrawal, (3) Subodh Bhandari, (4) Kanan Mevawala, and (5) N.S. Trivedi, played a role in defrauding and misappropriating Rs. 24,76,52,925/- from the bank. He was unaware of the names in the other FIRs. His detailed statement was recorded and included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 32 Date: 26/10/2002 Time: 09:00 to 10:00

Today, while undertaking the investigation of the said crime, the accused Sanjay Hariram Agrawal, resident of Mumbai, who is involved in C.B.I. Mumbai case 4E/2002 at Charner Road, Mumbai, had a transfer warrant issued by the Chief Judicial Magistrate , Navsari, for the Sessions Judge Shri Deshmukh 's Court No. 51, Fort Area, Mumbai. On 25/01/2002, I arrived in Navi Mumbai from Navsari at 06:00 via the Duvaguru train with police personnel and were present at Shri Deshmukh's Sessions Court No. 51 from 11:00 to 17:15. A miscellaneous application No. 428/2002 with the public prosecutor's signature was submitted along with the transfer warrant. However, C.B.I. officer M.C. George from Kolkata, in Crime Register No. 24/2002 under IPC Sections 120, 420, 409, and P.C. Act Section 13(1)(c)(b), had already submitted a transfer warrant, and the court ordered the accused to be handed over to them. The Navsari transfer warrant was ordered to be retained by the court. After confirming with the C.B.I. officer via phone numbers 033-2400226 and 2409121, it was decided to retrieve the accused when he returns to Mumbai jail. We returned to Navsari Railway Station at 22:00 via the Rubaing Rani train at 16:55. The list of submitting the transfer warrant to the Hon'ble Sessions Court No. 51, Mumbai, was provided by P.S.I. J.M. Patel and included in the case file. A letter no. PPD, 19, 01, 02, R 706/2002-03 dated October 23, 2002, was received from the Reserve Bank of India, Ahmedabad, and included in the case file. The investigation progress was verbally reported to Police Inspector Shri V.V. Raval, and as per his instructions, the investigation continues.

Navsari Case Diary No. 33 Date: 31/10/2002 Time: 14:00 to 17:00

Today, while undertaking the investigation of the said crime, a letter regarding Sardar Sarovar Narmada Nigam Ltd. bonds transferred in the name of Navsari Peoples Bank was received from MCS Limited, 101 Shatadal Complex, First Floor, opposite Bata Showroom, Ashram Road, Ahmedabad, Telephone No. 6582878, and was read and included in the case file. A letter no. PDO (ah) No BD/1729/03, 17, 01/2002-03 dated October 25, 2002, was received from the Reserve Bank of India, Public Debt Office, Ahmedabad, and included in the case file. Due to our transfer to Vadodara Rural as per the order of the Hon'ble District Superintendent's Office letter no. Makam/CB/3/Head Clerk 12237/02 dated 30/10/2002 and D.G.P., Gujarat State (Gandhinagar) order No. Madak/1402/Election Kh/2857 dated 29/10/2002, the investigation of the said crime, along with original case papers serial number 109 and all obtained case papers, was handed over to Police Sub-Inspector Shri J.D. Thakor with detailed facts explained and the original case diary.

Navsari Case Diary No. 33 (Continued)

Date: 31/10/2002 Time: 17:00 to 18:00

Today, the further investigation of this case was taken over by Police Sub-Inspector Shri J.D. Thakor as per the order of Police Inspector Shri V.B. Raval. As Shri R.S. Patel was transferred to Vadodara Rural from March, he handed over the case papers, including 109 original case papers, and was briefed on the investigation facts. Further investigation was continued by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 34 Date: 25/11/2002 Time: 10:30 onwards

Today, while starting the investigation of this case, the accused Ketan Seth is to be released on bail and was present at Navsari Court. Upon meeting the

Public Prosecutor Shri Patel, Police Sub-Inspector Shri J.M. Patel had previously filed an affidavit, so a new affidavit was not required. The case papers' xerox copies were to be presented in court, and a resolution dated 02/12/2002 was noted in the letter. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 35 Date: 02/12/2002 Time: 10:30 to 12:30

Today, while starting the investigation of this case, the accused Ketan Seth was to be released on bail and was present at Navsari Court. Upon meeting the Public Prosecutor Shri Patel, the case papers previously filed with the affidavit were presented in court. A resolution for 04/12/2002 was noted. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Camp Navsari Case Diary No. 36 Dt.: 04/12/2002 Time: 10:30 to 12:30

Today, while starting the investigation of this case, at the Hon'ble Sessions Court, Navsari, the accused Ketan Seth was to be released on bail. Upon arriving at the court and meeting the District Government Advocate Shri Ravi Patel, the case papers were handed over, and he was briefed on the case facts. An affidavit was filed for this case, but as an affidavit was previously filed, it was noted that no further affidavit was required. It was noted that a current account was opened at UTI Bank, Sir P.M. Road Court, Mumbai, on 25/05/04 by Ketan Seth and N.S. Trivedi of HomeTrade Ltd. A certified copy of the resolution passed by the committee of directors of the company held at Tower 3, 5th Floor, International InfoTech Park, Vaishno Devi, Mumbai 400703 on October 1, 2001, named Shri Sanjay Agrawal (Director), Mr. N.S. Trivedi (Executive Director of Secretary), Mr. Subodh Bhandari (Senior Vice

President), and Mr. Ketan Seth (Authorized Signatory). A xerox copy of HomeTrade Ltd.'s letter was provided to the Public Prosecutor Shri and included in the case file. Subsequently, the bail application of the accused Ketan Seth was rejected, and this was noted. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 37 Date: 04/12/2002 Time: 14:00 to 16:00

Today, while starting the investigation of this case, as the general assembly elections were approaching, and prominent leaders from Congress, BJP, and other parties were arriving for campaigning, I was engaged in election security arrangements. The witness Shri Mafatbhai Lakharambhai Purohit, resident of [address not provided], was interrogated. He stated that he has been a director at Navsari Peoples Co-operative Bank Ltd., Din Dayal Bhavan, Din Dayal Chowk, near Tower, for the last 12 years and has held the post of Vice Chairman for the last two years. Thakorbhai Maganbhai Desai was the Chairman, and he was relieved from the post on 30/06/2001. Currently, he holds the post of Chairman of Navsari Peoples Co-operative Bank Ltd. Previously, as a director and Vice Chairman, his duty was to provide opinions during the Board of Directors' meetings regarding policy-related financial decisions, and as per Reserve Bank of India regulations, government securities were purchased and sold to maintain SLR. As a director, his duty was to provide opinions on policy-related decisions as per government laws, and these financial transactions took place. The purchase and sale of government securities were handled by the bank's investment committee. Previously, the investment committee consisted of Chairman Thakorbhai Maganlal Desai, and members (1) Hitendrabhai Shankarlal Desai, (2) Mohanbhai Uttambhai Gandhi, and the bank's manager Dhirubhai Nayak. The investment committee made decisions regarding the purchase and sale of government securities, and

as directors, we trusted the investment committee to make decisions beneficial to the bank. In Board of Directors' meetings, the investment committee's decisions were approved. For a long time, Navsari Peoples Co-operative Bank Ltd. was dealing with HomeTrade Ltd. for the purchase and sale of government securities. Navsari Peoples Co-operative Bank Ltd. conducted government securities transactions with HomeTrade Ltd., Mumbai. The bank's Rs. 24,76,52,925/- worth of government securities were not physically delivered to the bank in transactions with HomeTrade Ltd. HomeTrade Ltd.'s directors and managers initially gained the bank's trust by completing transactions, but in subsequent transactions, they did not deliver physical possession of government securities, sent fake contract notes, and committed fraud and breach of trust with the bank for Rs. 24,76,52,925/-. The bank's manager, Shri Bhanuprasad Harishankar Suthar, filed a complaint against HomeTrade Ltd.'s directors and managers at Navsari Town Police Station. The purchase and sale of government securities by Navsari Peoples Co-operative Bank Ltd. with HomeTrade Ltd. were handled by the bank's investment committee. In these financial transactions, HomeTrade Ltd. defrauded the bank of the aforementioned amount. At someone's behest, the Reserve Bank filed a complaint against Navsari Peoples Co-operative Bank Ltd., its directors, and chairman in Navsari Court for violating the Banking Regulation Act, based on the details provided. There was no commission involved in the purchase and sale of government securities by Navsari Peoples Co-operative Bank Ltd. He stated that he does not know or has not seen any directors or managers of HomeTrade Ltd., Mumbai. His detailed statement was recorded and included in the case file. Further investigation continues.

Navsari Case Diary No. 38 Date: 10/12/2002 Time: 14:00 to 16:00

Today, while starting the investigation of this case, as there is sufficient evidence to justify the arrest of the accused Ketan Seth in court, and the 90-day period for presenting him is nearing completion, necessary copies of case papers were prepared, and [details incomplete]. They were sent to the Hon'ble Chief Court, Navsari. Further investigation continues.

Navsari Case Diary No. 39 Date: 19/12/2002 Time: 11:30 to 14:30

Today, while starting the investigation of this case, the accused yet to be arrested, (1) Subodh Bhandari, Managing Director of HomeTrade Ltd., Mumbai, and (2) Sanjay Hariram Agrawal, Director of HomeTrade Ltd., resident of Juhu Shalimar C.H.S., 7th Floor, Gulmhor Cross Road No. 10, Juhu, Mumbai, are in custody at the Hon'ble Sessions Judge Shri Deshmukh's Court No. 51, Arthur Road, Mumbai. To take custody of them for this case, a transfer warrant was prepared and submitted to the Hon'ble Chief Judicial Magistrate First Class, Chief Court, Navsari, after meeting the Public Prosecutor. The transfer warrants for both accused were included in the case file, and copies were retained. Further investigation continues to obtain custody of the accused.

Navsari Case Diary No. 40 Date: 27/12/2002 Time: 11:00 to 14:00

Today, while starting the investigation of this case, Police Sub-Inspector Shri R.S. Patel had previously obtained a transfer warrant No. 191 dated 22/10/02 for the accused Sanjay Hariram Agrawal, Director of HomeTrade Ltd., Mumbai, from the Hon'ble Chief Court, Navsari. As he was transferred to another district, the said transfer warrant was to be canceled, and a report regarding the dispute was included in the case file. The Chief Judicial Magistrate First Class, Chief Court, Navsari, was informed to cancel the

warrant with the Sessions Court No. 51, Fort, Mumbai. As I was engaged in security arrangements for December 31, arrangements were made to obtain approval from the District Police Officer, Navsari, for out-of-state investigation, and the O/C was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 41 Date: 30/12/2002 Time: 11:00 to 11:30

Today, while starting the investigation of this case, to conduct out-of-state investigation and allocate a government vehicle, and as the accused were to be brought from Mumbai, approval was sought for assigning an Armed Head Constable from the police station. Approval was received from the District Police Officer, Navsari, vide letter No. 4726/02 dated 30/12/02, and the remand report was sent through the Police Inspector, with a copy included in the case file. Upon receiving the necessary approval, the investigation continued in Mumbai.

Navsari Case Diary No. 42 Date: 02/01/2003 Time: 19:00 to 19:30

Today, while starting the investigation of this case, approval was received from the District Police Officer, Navsari, vide RB/Investigation/Approval/93/2003 dated 02/01/2003, for bringing two accused from Mumbai via transfer warrant, along with an Armed Head Constable and a vehicle. The VHF approval was included in the case file. As I was engaged in the investigation of Crime Register No. 113/02 and M Case No. 114, it was noted to obtain the accused from Mumbai via transfer warrant. Further investigation continues.

Navsari Case Diary No. 43 Date: 11/01/2003 Time: 18:00 to 20:30

Today, while starting the investigation of this case, the accused Sanjay Agrawal was previously arrested by the Valsad Police Station, and the accused Subodh Bhandari was arrested by Valsad Police Station in Crime Register No. 119/02 under IPC Sections 409, 420, 421, 422. The Police Inspector, Bilimora, had gone to Valsad for their interrogation. Upon contacting them via telephone, it was learned that Subodh Bhandari was an employee at HomeTrade Ltd. but was given signing authority in financial transactions due to the irregular presence of directors. He did not provide any information due to the dispute. It was noted that after the accused's remand is completed and they are handed over to Mumbai, I will first obtain their custody for the Gandevi Police Station M Case via transfer warrant. I will take custody of both accused first, and then you can obtain them from Mumbai via transfer warrant, as informed to the Circle Police Inspector, Bilimora. Further investigation continues.

Navsari Case Diary No. 44 Date: 17/01/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the two accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, were to be obtained by the Public Prosecutor, Bilimora, for the Gandevi Police Station M Case via transfer warrant from Mumbai. Upon contacting the witnesses via telephone, it was reported that A.S.I. Somabhai Adarbhai of Gandevi Police Station was sent to Mumbai to take custody of both accused via transfer warrant. Both accused were to be arrested first for our case, and then Navsari Town Police Station could obtain them from Mumbai via transfer warrant. Upon contacting the Circle Police Inspector, Bilimora, via telephone, this was noted. Further investigation continues.

Navsari Case Diary No. 45 Date: 20/01/2003 Time: 21:30 to 22:00

Today, while starting the investigation of this case, upon contacting the Circle Police Inspector, Bilimora, via telephone, he stated that the two accused, (1) Sanjay Agrawal and (2) Subodh Bhandari, were to be obtained from Mumbai via transfer warrant. It was reported via telephone that A.S.I. Somabhai Adarbai of Gandevi Police Station was sent for duty. Upon their return from Mumbai, it was reported that custody of both accused was obtained for the Vasani Police Station case but not for our case. The Gandevi Police Station's transfer warrant did not list the names in Mumbai's Sessions Court No. 51. It was noted that the accused must be brought from Mumbai via transfer warrant. Further investigation continues.

Navsari Case Diary No. 46 Date: 21/01/2003 Time: 17:00 to 20:00

Today, while starting the investigation of this case, I visited Navsari Peoples Bank and met with the Chairman Shri Mafatbhai Purohit and Manager Shri Suthar. Discussions were held regarding the crime, and arrangements were made to obtain original documents with signatures from Bombay Stock Exchange and SEBI. Upon contacting Surat District Jail via telephone, Shri Rabari answered and was asked about the custody status of the two accused, (1) Subodh Bhandari and (2) Sanjay Agrawal. He stated that both are currently in Surat District Jail, in police custody remand for Umra Police Station and Vasani Police Station cases. Chairman Sandeep, Police Inspector, and Udhna Police Station are to obtain them via transfer warrant for their cases. This was noted, and the VHF approval was included in the case file. Further investigation continues.

Navsari Case Diary No. 47 Date: 22/01/2003 Time: 17:00 to 19:00

Today, while starting the investigation of this case, I visited Navsari Peoples Bank and met with Manager Shri Suthar. Discussions were held regarding obtaining information for the case from NSE, BSE, SEBI, and OTC offices in Mumbai. It was noted that further information could be obtained from Kamalbhaj Agrawal in Mumbai for investigation. Further investigation continues.

Navsari Case Diary No. 48

Date: 23/01/2003 Time: 11:00 to 15:00, 18:00 to 24:00

Today, while starting the investigation of this case, we visited Navsari Peoples Bank and met with Manager Shri Suthar. A list was prepared to obtain new information from SEBI, NSE, BSE, OTC, and SEBI Stock Exchange. Based on the previous VHF from the District Police Officer, Navsari, Police Sub-Inspector I.P.C. and Mumbai letter no. RB/Investigation/Approval/93/02/03 dated 02/02/2003, VHF was received. It was reported that upon the Sir's return, further investigation would proceed. A copy of the VHF was included in the case file, and the Police Inspector was informed. At 18:00, I proceeded to Mumbai for investigation with P.C. Kalyan Rama Bhai Gadhi, and this was noted in the witness statement. The VHF was approved by the senior officer, and travel continued at 24:00. Further investigation continues.

Navsari to Mumbai Case Diary No. 49

Date: 24/01/2003 Time: 00:00 to 21:30, 10:30 to 17:00

Today, the investigation started at 21:30 upon arriving in Mumbai, and at 10:30, I began the investigation. I visited the Chairman Shri J.N. [name incomplete], Securities and Exchange Board of India, Shital Court 'B' Wing, First Floor, 224 Nariman Point, Mumbai. Shri J.N. Sir was out for an appeal,

and the receptionist stated that the requested information was not available at this office. I was advised to submit the prepared details to Mr. Parag Jain, General Manager, Secondary Market Department, at Earnest House. At Earnest House, I met with the Officer Shri Subir Shah and Anita Kekre, whose boss, Mr. Sahu, was investigating. SEBI's Mrs. Anita Kekre [details incomplete] stated that their senior officer was not present, and upon their approval, the information would be sent by post as soon as possible. The O/C with the office's seal and signature was included in the case file. I then visited the office of the Executive Director, OTC Exchange India Ltd., 92-93 Market Tower 'F', Cuffe Parade, Mumbai 400005, and met with Officer Shri Ajay Sanghvi, Assistant Vice President, Member Dealer Department, OTC. Upon presenting the report regarding HomeTrade, he stated that the information would be sent by post at the earliest, and a letter was provided with their signature/seal included in the O/C. At the office of the Executive Director, Bombay Stock Exchange, Choksi Point, P.J. Pawar, Dalal Street, Fort, Mumbai 25, the responsible officer was not present. A copy of the dispute was provided to the reception officer, and it was noted that the information would be sent by post. Arrangements were made to prepare a report for obtaining information from the Executive Director, Pune Stock Exchange, Shivilila Chambers, 752 Sadashiv Path, RB Kumbhetkar Marg, and Shri Ravi Narayan, Managing Director, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Mumbai, and send it by post. Further investigation continues based on receiving the aforementioned information and as the two accused are in custody at Surat District Jail, to obtain them from Sessions Court No. 51 via transfer warrant after they return to Arthur Road Jail, Mumbai.

Mumbai to Navsari Case Diary No. 50

Date: 25/01/2003 Time: 00:00 to 08:15

Today, while starting the investigation of this case, we returned to Navsari from Mumbai in a government vehicle. Further investigation continues based on receiving the requested information from BSE, NSE, SEBI, OTC, and Pune Stock Exchange.

Navsari Case Diary No. 51 Date: 27/01/2003 Time: 12:00 to 13:00

Today, while starting the investigation of this case, based on the information previously requested in person from BSE, Mumbai, and a letter no. MEB/S-H-IV/216/2003 dated 24/01/03 regarding HomeTrade Ltd. was received from an authorized officer, along with two copies of letters: SGP Change in Share Holding Pattern, Name of the Company and Directorship of the Company Re. Cleaving No. 417, and No. 25-14018 Fresh Certificate of Incorporation Consequent on Change of Name (K.V. Gailtman), Registrar of Companies, Maharashtra, Pune, dated 24/11/1999. These were included in the case file. Further investigation continues based on receiving information from SEBI, NSE, and OTC.

Navsari Case Diary No. 51 Date: 27/01/2003 Time: 20:15 to 20:45

For this case, as per the VHF No. RB/142/Case Papers/2003 from the District Police Officer, Navsari, based on the notification dated 22/01/2003 from the Government Home Department, Secretariat, Gandhinagar, the following two cases registered at your police station are to be transferred to C.B.I.:

(1) Navsari Town Police Crime Register No. 93/2002 under IPC Sections 406, 409, 420, 421, etc.

(2) Gandevi M Case No. 3/2002 under IPC Sections 420, 406, 120B, etc.

The VHF message was included in the case file. Further investigation continues.

Navsari Case Diary No. 52 Time: 14:15 to 15:00

Today, while starting the investigation of this case, a letter previously sent in person to OTC, Mumbai, was received by post, Ref. No. 0216/comp/03/01829 Janjeevan 2003, from A. Manickavelu, Assistant Vice President, OTC Exchange of India, Mumbai, and included in the case file. Upon contacting Surat District Jail via telephone, based on the officer's report, the two accused, (1) Sanjay Agrawal and (2) Subodh Bhandari, are currently in custody at Surat District Jail. As the C.B.I. is to take over the investigation of this case, both accused are currently in Surat Jail. This was noted, and the Police Inspector was informed. As the accused will go to Arthur Road Jail, Mumbai, from Surat District Jail, further investigation continues to obtain them via transfer warrant from Sessions Court No. 51.

Navsari Case Diary No. 53 Date: 03/02/2003 Time: 17:30 to 00:00

Today, while starting the investigation of this case, the information requested from SEBI's office at Earnest House, Nariman Point, Mumbai, has not yet been received. Upon contacting SEBI officer Anita Kekre via telephone No. 022-22850442, she stated that the requested information would be sent by post upon approval from their senior officer. This was noted. Upon contacting Surat District Jail via telephone, it was stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are currently at Surat District Jail and are yet to be arrested by Sadar Police Station and Udhna Police Station. As the C.B.I. is to take over the further investigation of these cases, no one has come to obtain them via transfer warrant. It was reported that the Circle Police Inspector, Bilimora, Shri Sarang, stated that A.S.I. Somabhai sent both accused to Mumbai via transfer warrant, but as the transfer warrant was not submitted at

Sessions Court No. 51, Mumbai, and was rejected. I had sent transfer warrants for both accused, but they were not submitted in Mumbai. As both accused are currently in custody at Surat District Jail and have not gone to Arthur Road Jail, Mumbai, it was noted to obtain them via transfer warrant from Sessions Court No. 51. The Police Inspector was informed. Further investigation continues.

Navsari Case Diary No. 54 Date: 04/02/2003 Time: 13:00 to 15:30

Today, while starting the investigation of this case, the Police Inspector contacted the Superintendent of Police, Bilimora, to inquire why the accused were not obtained via transfer warrant. Upon meeting the Circle Police Inspector, Bilimora, Shri Sarang, and the Superintendent of Police, Navsari, in person, it was stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are yet to be arrested in certain cases at Surat, Vaychha, Umay, Chandi, and Udhna Police Stations. However, as the C.B.I. is to take over all these cases, the Superintendent of Police, Surat City, has verbally instructed the officers of the aforementioned police stations not to arrest the accused and to ensure they are not released on bail. The Superintendent of Police and the Police Inspector discussed this matter with the Inspector General of Police, Surat Range, via telephone. The Police Inspector stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are to be brought from Surat District Jail via transfer warrant for this case. The accused (1) Subodh Bhandari is in the custody of the Hon'ble Chief Judicial Magistrate, Surat, for Varachha Police Station Crime Register No. 274/02 under IPC Sections 406, 409, 420, etc., and the accused (2) Sanjay Agrawal is in the custody of the Hon'ble Chief Judicial Magistrate, Surat City, for Umra Police Station Crime Register No. 274/02 under IPC Sections 406, 409, 420, etc. Separate transfer warrant reports were submitted to the Hon'ble Chief Judicial First Class Magistrate, Chief

Court, Navsari, to obtain separate transfer warrants, and copies were included in the case file. Discussions were held with the Police Inspector regarding obtaining the transfer warrants for both accused from Surat District Jail, vide dispatch no. /03, Chief Judicial First Class Magistrate, Court, Navsari, dated 04/02/03. The Police Inspector stated that they were informed about the VHF message regarding transferring the case to C.B.I. Currently, the accused are not to be brought via transfer warrant, and this was noted. Further investigation continues.

Navsari Case Diary No. 55 Date: 11/02/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the information previously requested from SEBI has not yet been received. I visited Navsari Peoples Bank and met with Manager Shri Suthar, who stated that SEBI's information has not been received. A report was prepared to obtain information from SEBI's C.A. Shri Parimal R. Shah, Bank Co., 1/20 G, First Floor, Lallubhai Park Road No. B, Andheri West, Mumbai, and discussed with the Police Inspector. The report was sent vide dispatch No. 421/03 dated 11/02/03, and this was noted. Further investigation continues.

Navsari Case Diary No. 56 Date: 13/02/2003

Time: 08:00 to 09:00, 12:00 to 13:30, 21:30 to 22:30

Today, while starting the investigation of this case, as mentioned above, a report was sent to Mumbai with Head Constable Kalyan Rambhai Mali to obtain information from Parimal R. Shah's office in Andheri, Mumbai. Pages 1 to 4, numbered, from SEBI Assistant General Manager, Secondary Market Development, No. SMD/DBA-II/AK/3093/2003, dated Feb. 07, 2003, were read and included in the case file. Police Constable Kalyan Ram was sent to

Andheri, Mumbai, to obtain information with the report vide dispatch No. 421/03 dated 11/02/03, and the O/C was included in the case file. Police Constable Gadhvi presented a xerox copy of a letter sent by Parimal R. Shah, Chartered Accountant, 1/20 G Co-op Ground Park, Andheri West, Mumbai, on June 8, 2002, to the State Crime Investigation Department and Secretariat, opposite GPO, Civil Lines, Nagpur, regarding a case against HomeTrade Ltd., with page No. 1699 included in the case file. Further investigation continues.

Navsari Case Diary No. 57 Date: 16/02/2003 Time: 17:00 to 18:00

Today, while starting the investigation of this case, the information previously requested from SEBI was received, but details about when Euro Asian Securities Ltd. was registered as HomeTrade Ltd were not provided. A letter was sent via R.P.A.D. vide dispatch No. 467/03 dated 16/02/03 to obtain information about the application made by HomeTrade Ltd. for a name change at NSE, and a copy was included in the case file. Further investigation continues.

Navsari Case Diary No. 58 Date: 07/03/2003 Time: 20:35 to 21:00

Today, while starting the investigation of this case, an application by Sunita Bhandari, resident of C/O R. Kothari Company, Vinash Gulab View Chamber, Mumbai, vide D.D. No. 46/03 dated 04/03/03, was read and included in the case file. Further investigation continues.

Navsari Case Diary No. 59 Date: 15/03/2003 Time: 00:00 to 18:30

Today, while starting the investigation of this case, information requested from SEBI, Mumbai, on 16/02/03 was received vide no. SMD/DBA-II/AK/5/34/03

dated 10/03/03 regarding HomeTrade Ltd. Pages 1 to 8 were read and included in the case file. Further investigation continues.

Navsari Case Diary No. 60 Date: 12/06/2003 Time: 16:00 to 18:00

Today, while starting the investigation of this case, a report was prepared and SENT vide dispatch No. 2036/03 dated 12/07/03 as per the District Police Officer, Navsari, No. RB/142/Information/2003 and VHF NR No. 106/03 dated 11/07/03, and a copy was included in the case file. As the C.B.I. is to take over the investigation of this case, further investigation continues.

Navsari Case Diary No. 61 Date: 24/07/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the facts requested by the District Police Officer, Navsari, in English proforma were prepared and sent vide dispatch No. 2044/03 dated 14/07/03, and a copy was included in the case file. As the C.B.I. is to take over the investigation, further investigation continues.

Camp Navsari Case Diary No. 62 Date: 31/10/2003 Time: 12:00

Today, the further investigation of this case was taken over as the case papers were with H.N. Rathod, Police Sub-Inspector, Otpuva Gate, who was suddenly admitted to the civil hospital due to ill health. As per the instructions of the Police Inspector, the case papers were taken over. The accused Sanjay Hariram Agrawal, age 38, resident of 702, Kusum Apartment, Sector 17, Navi Mumbai, was obtained by Armed Head Constable Radheshyam Bawadhin from the custody of the Hon'ble Judicial First Class Magistrate, Surat, via a transfer warrant from the Hon'ble Chief Judicial Magistrate, Navsari, and was

handed over. He was arrested for this case on 13/10/03 at 22:30 hours, and information regarding his arrest was provided to Viral Mehta via mobile phone No. 9898085789. The face identification sheet, arrest memo, report of Armed Head Constable Radheshyam, and messages regarding the accused's arrest in Udhna Police Station Crime Register No. 64/02 under IPC Sections 406, 409, 420, etc., along with letters from the Surat Superintendent, Surat District Jail, were received and included in the case file. During interrogation with the accused Sanjay Hariram Agrawal, resident of 702, Kusum Apartment, Sector 17, Navi Mumbai, in the presence of the Police Inspector Shri Vaishnav, he stated that he studied up to B.Com in Kolkata and completed an M.B.B.A. from Bombay University with honors. He worked as a manager at City Bank, Kolkata, for four years until 1993. In 1994, he joined Smith Yuko, Mumbai, in brokerage and became Chief Executive Officer in 1994 with an annual salary of Rs. 30, 00,000/- (thirty lakh). During this time, Nand Kishore Trivedi was the company secretary, and the company was purchased from Mr. Mukesh Gupta in 1994 for seven crore. A month later, the company was renamed Euro Asian Securities, with Nand Kishore Trivedi as a director and Subodh Bhandari as Vice President. Ketan Seth joined as a director in September 1998, during which they dealt in share brokerage, finance projects, internet, and computer operations. For company development, a loan of Rs. 650 crore was taken from Nagpur, with Rs. 300 crore in shares provided as collateral. Reports in daily newspapers mentioned a case against the chairman of a Maharashtra bank, and a case was also filed against our company, leading to my arrest. Rs. 250 crore expected from Switzerland was not received, so we could not pay the dues to Navsari Peoples Co-operative Bank and 23 other banks. Due to cases filed by these banks, we were arrested. For the past one and a half years, we have been entangled in various court proceedings. We have been associated with Gujarat banks since 1998. The purchase and sale of securities worth Rs. 24 to 25 crore with Navsari Peoples Bank was handled by our company's director Ketan

Kantilal Seth, and as the main Chief Executive Officer overseeing the company's operations, I am aware of these facts. His statement was recorded and included in the case file. As the accused is to be presented in court, and the investigation requires determining where the funds from the purchase and sale of government securities are invested, who else is involved, which companies are connected, how the transactions were conducted, and as HomeTrade Ltd.'s office is in Mumbai with records seized by Nagpur C.I.D. Police, visits to Mumbai, Nagpur, and other places are necessary. As this is an economic offense, the records and entries related to the crime need verification, requiring the accused's presence. The accused is involved in fraud and breach of trust with 24 banks in Gujarat and Maharashtra, and the investigation requires time. In the interest of justice, a 15-day remand is necessary. An additional remand report was prepared with the custody list and presented before the Hon'ble Chief Judicial Magistrate, Navsari, to obtain a 15-day remand.

To,
Hon'ble Chief Judicial Magistrate
Navsari Court

With Jay Bharat, I. Police Sub-Inspector J.D. Thakor, Navsari Town Police Station, submits a humble request report that:

The accused Subodh Chanddayal Bhandari, age 38, resident of 703-B, Govind Complex, Sector 14, Vashi, Mumbai, originally from WIB (R) 10/9, Race Course, Goluk Green, Kolkata 45, was obtained from Tihar Jail, Delhi, via transfer warrant for the above case. The said accused was taken into custody for Surat Lasara Police Station Crime Register No. 274/02 under IPC Sections 406, 420, etc., on the condition of presenting him in the Hon'ble Chief Judicial First Class Magistrate Court, Surat City. The accused was presented in Surat Court today and obtained within the stipulated time. He was arrested today, 21/11/03, at 17:00 hours, having obtained anticipatory bail from the Hon'ble High Court, Ahmedabad, and was released on bail based on the conditions of the said court's order, with a copy included in the case file.

Note: A copy of the case diary is included with this.

In the Court of Chief Judicial Magistrate at

Navsari

5077

Navsari Police Station I Cr. No 93/02

Complainant:-

The State of Gujarat

vs.

Accused:-

Home Trade Ltd & others
Content Arguments

It is humbly submitted and declared on behalf of the accused Sanjay Hasiram Agrawal as under:-

That I have been brought by the Investigating Officer, Navsari in the above case from Surek Sub-Jail and I am in the custody of Navsari Police since 6:00 p.m. yesterday and I have been produced before your Honour today on 31-10-03 at 9:30 p.m.

That my interrogation has been ~~done~~ thoroughly done by the I.O in the said case and whatever information as well as knowledge in the said case was with me, I have given it to the Investigating Agency and there remains nothing to be disclosed from my instance.

That I am in the Judicial as well as Police Custodies of Maharashtra, Mumbai, Surek, Delhi and Kolkata since May 2002 and I am in Jail since 14 years and I have given all relevant information to the above Agencies in connection with the cases against the Home Trade Ltd. company.

Received
\$2
21/10/03
C.J.M.
Navsari



That the Nausari Police had made interrogations in more than 24 hours and nothing has been recovered so far. The names of the other accused persons have already been disclosed and many of them are absconding since long or I have no idea about the whereabouts of other accused persons since I am in custody of various investigating agencies since 12 years.

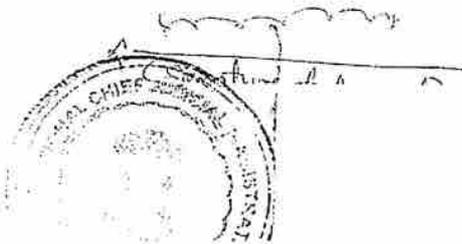
Moreover, the Maharashtra Police and Mumbai CTO had recovered relevant material and made seizures of various things in connection with cases against them. Two Ltd namely 73 bank a/c's of company are seized, Rs 1 crore credit in bank a/c, 1500 files/papers and important documents have been seized including computers, dates, files, CDs and floppies which important material evidence can be collected by the Nausari Police from the Maharashtra Police and the presence of the accused is not required for same and hence remand application should be rejected.

Apart from that 10 offices have been sealed and the cars of the accused have been seized and ~~also~~^{also} the houses of the accused have been sealed, so there remains nothing to be recovered from the accused and whatever information and knowledge the Nausari Police wants they can collect it from Maharashtra Police and the physical presence of the accused is not required at all.

Hence looking to all the above facts and circumstances, the remand application should be rejected and I may be sent to Judicial Custody.

Nausari
dt. 31/10/23

[Signature]
(Advocate)



Ashish K. Mehta
B.A., LL.B.
Devayani A. Mehta
B.A., LL.B.
Nehal A. Mehta
B.A., LL.B.
Advocate Letter
Viral A. Mehta
B.Com. LL.B.
Advocates

Office: First Floor,
Garden View, Rang Upavan, Surat
(Office) 24791004
(Residence) 2779709

In the Court of the Hon'ble Chief Judicial Magistrate, Navsari
Navsari Police Station Crime Register No. 93/02

Complainant: Government Shri

Versus

Accused: HomeTrade Ltd., etc.

I, the undersigned, Sanjay Hariram Agrawal, resident of Mumbai, in connection with the above-mentioned case, hereby appoint, through this letter, Advocates Shri Ashish K. Mehta, Smt. Devayani A. Mehta, Shri Nehal A. Mehta, and Shri Viral A. Mehta, Surat, to act as my advocates in the case bearing the above number. They are authorized to appear on my behalf before

the court, handle the entire case, file applications, compromise, withdraw, or retrieve documents, obtain copies of court orders or judgments, sign on my behalf as necessary, conduct all related proceedings, and, if required, transfer the case to another advocate to continue the proceedings. Whatever actions they take as my advocates will be acceptable to me.

In witness whereof, I have affixed my signature on this 31st day of October 2003.

Sd/- Illegible

Sanjay Agarwal

Accepted

Signature/- Illegible

Advocate for the Accused

2002 (14)

J. J. JADEJA v. STATE (Cri.R.A.)-Vora, J.

CRIMINAL REVISION APPLICATION

Before the Hon'ble Mr. Justice J. R. Vora

JAIRAJINJI TEMUBHA JADEJA v. STATE OF GUJARAT*

Criminal Procedure Code, 1973 (II of 1974) — Sec. 167(2) — Remand to police custody — Satisfaction of Magistrate to the effect that investigation will not proceed further unless police custody is granted is essential. Remand cannot be granted to obtain confessional statement or discovery in used by other accused — Principles stated.

Magistrate will have to satisfy himself that the presence of the accused in police custody is whether absolutely necessary. The Magistrate shall look into the evidence and material collected by the Investigating Agency, and therefore, it is imperative for the Police Officer to transmit case diary to the Magistrate. Remand to police custody should not be granted to collect the material and evidence, when there is no *prima facie* or at least sufficient material collected by the Investigating Officer. That is exactly making out a case by the Investigating Agency and at that crucial point of time the Magistrate must satisfy himself upon the material collected that without the police custody, it would be impossible for Police Authorities to go further in the investigation and in those cases only remand to the police custody is justified by the law. (Para 9)

After narrating details of the application by police praying for remand to police custody, the Court observed :

[While, going through the above mentioned 11 grounds of the remand, it clearly appears that none of the grounds is sufficient to come to the conclusion that the police custody is necessary for the interrogation even if there be a *prima facie* material with the Investigating Agency. In the facts and circumstances of the case, irrespective of the involvement of the petitioners in the crime and the material collected by the Police Authorities, none of the grounds is sustainable to order remand in police custody. Remand cannot be granted to obtain confessional statement, the remand cannot be granted to discover materials used by the other accused or for the arrest of the other accused. (Para 14)]

[During the police custody, the accused were, according to the case diary, heavily interrogated. Not only that but the various devices, according to the Investigating Officer himself were deployed to elicit the truth, but it was in vain. All these attempts on the part of the Investigating Agency suggest that all the attempts which were permissible under Sects. 161 and 162 of the Criminal Procedure Code were as per Sec. 57 of the Criminal Procedure Code were resorted to, but nothing could be found from the present petitioners, and hence, according to the Investigating Officer himself, an application for the remand was preferred by him. It is not at all difficult therefore to conclude that even after the above attempts, when the Investigating Agency is not able to elicit the material which the Investigating Agency wants, then on remand, the Investigating Agency can only elicit that material by adopting third degree method. Therefore, firstly no remand can be granted in this case because the same would be violative of Art. 20(3) of the Constitution of India.

*Decided on 18-10-2001. Criminal Revision Application No. 463 of 2001 against order dated 6-10-2001 passed by Additional Sessions Judge, Gondal in Criminal Revision Application No. 57 of 2001.



Secondly, so far as this case is concerned, from the facts, as stated above, it is clear that there is every possibility that during custodial interrogation, third degree method may be resorted to elicit confession which is disapproved by the Courts of law in this country. So many times petitioners-accused are consulted by Police Authority. Having regard to the grounds advanced for remand to the police custody, petitioners have disclosed ignorance. Even before the Addl. Chief Judicial Magistrate, Gondal, the petitioners have pleaded their ignorance. It is not likely, as said above that petitioners would state their involvement in the crime, unless investigator adopts third degree method. That appears to be the real cause for asking remand to the police custody. (Para 15)

The accused were arrested at 5-30 a.m., and produced before Magistrate at 8-30 p.m., on the same day. For reasons for which remand was asked for, (See : Para 2)

On facts, held, remand could not have been granted. (See : Para 15)

Siyaram Chopichand Gupta v. State of Gujarat (1), *C.B.I. Special Investigation Cell-1, New Delhi v. Anupam J. Kulkarni* (2), *Nandini Satpathy v. P. L. Dani* (3), relied on.

State Rep. by C.B.I. v. Anil Sharma (4), *Muralcedharan v. State of Kerala* (5), referred to.

H. D. Nanavaty, for Petitioners.

Sameer Dave, A.P.P., for Respondents.

J. R. VORA, J. This Revision Application is filed by the petitioners being aggrieved and dissatisfied with the order of learned Addl. Sessions Judge, Gondal, passed on 6th of October, 2001 below Criminal Revision Application No. 57 of 2001, by which the learned Additional Sessions Judge, set aside the order passed by the learned Addl. Chief Judicial Magistrate, First Class, Gondal, passed on 30th September, 2001, rejecting the application of the Investigating Agency for remand of the present petitioner and it was directed by the learned Addl. Sessions Judge that the present petitioners be remanded to police custody from 9th October, 2001 to 12th October, 2001. The said order is extended from time to time in this Revision Application.

2. The facts go to show that the incident in question occurred on 3rd September, 2001, in which one Govindbhai Desai, an Advocate of Gondal was badly injured who was former President of Gondal Municipality. It is the case that Govindbhai Desai was assaulted by two unknown persons at about 20-00 hours in the Gondal City, while he was proceeding on his Luna towards his house situated at Jain Derasar Street in Gondal city. While he was proceeding further, he was assaulted by knife and country-made pistol. Both the unknown persons had assaulted Mr. Desai with knife and caused serious injuries on various parts of the body of Govindbhai Desai. The said country-made pistol was fell on the ground and the assailants ran away from the scene of offence. Thereafter, one Chandrakant Amrutlal Mehta, the complainant in the case, who was present near the scene of offence, went to the scene of offence, shifted the victim to

(1) 1990 (2) GLR 905 (2) AIR 1992 SC 1978 (3) AIR 1978 SC 1025
(4) 1997 (7) SCC 157 (5) 2001 (4) SCC 638



302 (1)

J. J. JADEJA v. STATE (Cri.R.A.)-Vora, J.

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a private hospital and the complaint was lodged by Chandrakant Mehta before the Police Inspector, Gondal City and offence was registered against the unknown persons at about 00.05 a.m. on the next day, 4th September, 2001 under Sec. 307 of the Indian Penal Code and under Sec. 25 (1)(1-B) of the Arms Act and under Sec. 135 of the Bombay Police Act. The injured victim was treated in private hospital who had sustained 8 injuries. No doubt, the injuries were serious. The Police Inspector of Gondal City Police Station took over the investigation of the offence and from Police Inspector of Gondal City Police station, the investigation, thereafter transferred to C.I.D. Crime, Rajkot. On 5th of September, 2001, the statement of the victim was recorded which was at that time in the shape of dying declaration. Thereafter, on 6th September also, the further statement of injured was recorded, in which it was revealed that this assault might have been caused by petitioner No. 1-herein due to political rivalry and there was one issue of valuable land between them. During investigation, it appears that the Investigating Agency came to the conclusion that the present petitioners were the conspirators in the said crime and hence Sec. 120-B of the Indian Penal Code was added in the charge. On 29th September, 2001 at about 5-30 a.m. the present petitioners were arrested by the Investigating Officer and were produced before the learned Addl. Chief Judicial Magistrate, First Class, Gondal, on the same day at about 20-30 hours. The Investigating Officer asked remand of the accused on the following 11 grounds:

- ✓ (1) Two assailants who were involved in assaulting Mr. Desai are yet to be arrested and they have absconded after the incident.
- ✓ (2) The country-made pistol has been seized and attached from the scene of offence. The *muddamal chharol* (chopper) is yet to be recovered from the absconding accused.
- ✓ (3) The details about the supply of country-made pistol and the supply of chopper to the assailants are yet to be collected.
- ✓ (4) The accused are political influential persons and they are not likely to co-operate in the investigation and they are likely to create hurdles in the course of investigation.
- ✓ (5) The details about the vehicle which was used by the assailants in committing the offence are yet to be collected.
- ✓ (6) The witnesses who are alleged to have seen the occurrence are not ready to open their mouth because of the terror of the present opponents.
- ✓ (7) One of the two unknown assailants, Iqbal, the absconding accused is connected with the present M.L.A. — opponent No. 1 and he has absconded immediately after the incident.
- ✓ (8) The time place of assault has been intentionally selected by the assailants with pre-determined intention.
- ✓ (9) One of the assailants, Mr. Hanif has been identified by the injured Mr. Desai through photograph. The said Hanif is the close associate of Iqbal who is closely associated with the present sitting M.L.A. Mr. Jaijaisinh Jadeja (petitioner No. 1 in this application).

G.R. 25

The offence has been committed after hatching a conspiracy of finishing life of Mr. Desai and details about the role played by each of the conspirators are yet to be collected.

- (11) The link between the assailants and present arrested opponents is required to be established by collecting material evidence, which cannot be collected without police remand.

3. Learned Magistrate dealt with each of the grounds and came to the conclusion that no case was made out by the Investigating Agency to send the present petitioners to the custody of police. Thereupon, the State i.e. Police Inspector, C.I.D. Crime, Rajkot, filed Criminal Revision Application No. 57 of 2001 in the Court of learned Addl. Sessions Judge at Gondal. Learned Addl. Sessions Judge heard both the sides and came to the conclusion that there was a *prima facie* involvement of the present petitioners in the crime and for the further investigation, the remand was necessary, and therefore, he passed the order impugned in this Revision Application.

4. Learned Advocate Mr. N. D. Nanavati on behalf of the present petitioners was heard. Learned A.P.P. Mr. Samir Dave for the State was heard. Learned Advocate Mr. K. J. Shethna on behalf of the victim on granting permission by this Court, was heard.

5. It was urged on behalf of the petitioners that no case for the police remand is made out by the Investigating Agencies. Report placed before the Addl. Chief Judicial Magistrate shows that none of the grounds mentioned in the remand application (which are mentioned above as 11 grounds) are sufficient to remand the present petitioners to the police custody. It was urged that the Addl. Chief Judicial Magistrate has rightly and properly rejected by a reasoned order the remand application when all the necessary materials were placed before him. The learned Addl. Sessions Judge ought not to have interfered in the order of rejecting the remand passed by learned Addl. Chief Judicial Magistrate unless the learned Addl. Sessions Judge finds that the order impugned is illegal, improper and incorrect. It was urged that nowhere the learned Addl. Sessions Judge came to that conclusion that the order of the learned Magistrate was improper, illegal or incorrect. It was urged that even if two views are possible, the revisional Court has no jurisdiction to upset the order passed by the lower Courts. It was further urged that even mere existing of *prima facie* case, is no ground to order the remand of accused in police custody. Learned Advocate Mr. Nanavati after referring to each of the grounds for the remand, commented that none of the grounds is sufficient enough to come to the conclusion that the accused-the present petitioners are required to be sent to the police custody. Learned Advocate has relied upon some decisions, which will be referred to hereinafter.

6. While learned A.P.P Mr. Dave submitted that on 6, 7, 9 and 10 September, 2001 the statements of the accused were recorded, but nothing could be obtained from them. It was submitted that the present petitioners are charged under Sec. 120-B of the Indian Penal Code and therefore, unless they are sent to the police custody, no investigation can be made. It was urged that



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the order of learned Addl. Sessions Judge is a reasoned order discussing the issue point-wise and the same requires no interference at the hands of this Court. It was specifically submitted that on evidence of 4 witnesses, the *prima facie* involvement of the accused-present petitioners, is established and for the further investigation as mentioned in the remand application, the police custody is absolutely necessary for the interrogation to the present petitioners by the learned Advocate. Mr. Dave also relied upon certain decisions which will be referred to hereinafter.

7. While learned Advocate Mr. K. J. Shethna on behalf of the injured victim on permission of this Court submitted that the accused-present petitioners are at present in the hospital, it could not be by chance. They are admitted in the hospital simply to frustrate the cause of justice in case if remand is approved by this Court. It was urged that this is a case of conspiracy and without the custodial interrogation, investigation cannot go ahead. It was also urged that the order passed by the learned Addl. Sessions Judge, Gondal is an elaborate and reasoned one, which requires no interference. It was also urged that if this Court comes to the conclusion that the present petitioners are handed over to the police custody, then, trial period should start only after the petitioners are discharged from the hospital. It was urged that in the case of conspiracy, a link between the crime and the accused is required to be established, which can only be established if the custodial interrogation is allowed by the Courts. The learned Advocate stressed upon the utility of the custodial interrogation. The learned Advocate Mr. K. J. Shethna has also relied upon certain decisions, which will be referred to hereinafter.

8. Having heard the rival contentions and gone through the record, the question which is raised is whether in the facts and circumstances of the case, the accused are required to be delivered to the police custody *i.e.* on police remand. It may be noted herein that it is a clear case of prosecution that during the investigation it transpired that there were two assailants at the scene of offence and they were (i) Hanif and (2) Iqbal. One of them was identified by the victim through the photograph. It is not a case of the prosecution that any of the petitioners was present at the time when the incident occurred, but the present petitioners are being investigated by aid of Sec. 120-B of the Indian Penal Code. This court, therefore, would be required to go into the principles that when the remand to the police custody can be ordered. The principle of granting or not granting remand is always depending upon the facts and circumstances of the case and collection of evidence by Investigating Agency. On that evidence, the Investigating Agency may ask for the remand of the accused persons for further investigation *i.e.*, to say that the Investigating Agency has to make out a case that certain evidence is collected against the accused and without the custodial investigation, no further investigation is possible and if the remand is not granted, the investigation would be throttled. These are the ordinary principle of granting or not granting the remand and it depends upon the facts of each case to grant or not to grant the remand. After keeping in mind the legal principles established by the Court, it is useful to refer to a decision of this Court on which reliance has been placed by the learned Advocate on the side in the matter.



Gyaran Gopichand Gupta & Ors. v. State of Gujarat, reported in 1990 GLR 905 wherein after referring many decisions of the Apex Court, this Court quoted in Para 23 the words of Lewis Mayers as under :

"To strike the balance between the needs of law enforcement on the one hand and the protection of the citizen from oppression and injustice at the hands of the law enforcement machinery on the other hand, is a perennial problem of statecraft."

9. It was observed by this Court in the above said decision that the Courts have to strike balance between the propositions above. Meaning thereby that Courts will have to see that if there is a case made out by Investigating Agency to hand over the accused on remand or on the pretext of remand, the liberty of a citizen is likely to be affected. Therefore, the remand under Sec. 167(2) of the Criminal Procedure Code is an exception and not the rule. The law does not fasten judicial duty on Magistrate to record reasons for not granting remand to police custody, but it is imperative that Magistrate must record reasons for granting remand to the police custody. Section 167 of the Criminal Procedure Code makes it obligatory on Police Authority to transmit a copy of the entries in the diaries relating to case along with the forwarding of the accused. Passing of the mechanical orders of remand by the Magistrate has been deprecated by law, because Sec. 167(3) of the Code casts duty on the Magistrate to apply judicial mind to the issue. At this juncture, Magistrate is bound to satisfy himself firstly that the accusation is whether well founded. The Magistrate will have to satisfy himself that the presence of the accused in police custody is whether absolutely necessary. The Magistrate shall look into the evidence and material collected by the Investigating Agency, and therefore, it is imperative for the Police Officer to transmit case diary to the Magistrate. Remand to police custody should not be granted to collect the material and evidence, when there is no *prima facie* or at least sufficient material collected by the Investigating Officer. That is exactly making out a case by the Investigating Agency and at that crucial point of time the Magistrate must satisfy himself upon the material collected that without the police custody, it would be impossible for Police Authorities to go further in the investigation and in those cases only remand to the police custody is justified by the law.

10. It is again useful to refer to the observations of the Apex Court in the matter of C.B.I. Special Investigation Cell-I, New Delhi v. Anupam J. Kulkarni, reported in AIR 1992 SC 1978. This decision is relied upon by the respondent-State. In Para 10, the Apex Court observed that "the proviso to Sec. 167 is explicit on this aspect. The detention in 'police' custody is generally disfavoured by law, the provisions of law lay down that such detention can be allowed only in special circumstances and that can be only by a remand granted by a Magistrate for reasons judicially scrutinised and for such limited purpose as the necessities of the case may require. The scheme of Sec. 167 is obvious and is intended to protect the accused from the methods which may be adopted by some overzealous and unscrupulous police officers. Article 22(2) of the Constitution of India and Sec. 57 of Criminal Procedure Code, give a mandate that every person who is arrested and detained in police custody

shall be produced before the nearest Magistrate within a period of 24 hours of such arrest". The Apex Court further observed that "these two provisions clearly manifest the intention of the law in this regard, and therefore, it is the Magistrate who has to judicially scrutinise circumstances and if satisfied can order the detention of the accused in police custody. Section 167(3) requires that the Magistrate should give reasons for authorising the detention in the custody of the police. It can be thus seen that the whole scheme underlying the Section is intended to limit the period of police custody." From the above, it is clear that the granting of the remand is an exception and not the rule and for that the Investigating Agency is required to make out a case.

11. So far as the facts of this case is concerned, learned Addl. Sessions Judge came to the conclusion of granting remand because learned Addl. Sessions Judge came to the conclusion that the case was of a serious nature and there was a *prima facie* evidence showing the involvement of the present petitioners in crime and looking to that *i.e.* involvement of the present petitioners in the crime, the investigation was required to be taken to the logical end and therefore, the remand was necessary. Learned Addl. Sessions Judge as a ground of granting remand further observed that the photograph of accused Hanif who actually assaulted Govindbhai was identified by injured Govindbhai Desai, and therefore, learned Addl. Sessions Judge came to the conclusion that accused Hanif and Iqbal were active participants in the crime. Learned Addl. Sessions Judge came to the conclusion that there was a *prima facie* evidence to show that one of the assailants Iqbal had connection with petitioner No. 1 who was M.L.A. of Gondal. Learned Addl. Sessions Judge also came to the conclusion that there was also *prima facie* evidence to show that all the accused including the present petitioners had hatched a criminal conspiracy at the field of present petitioner No. 5, just one day before of the incident and after considering this factor, learned Addl. Sessions Judge came to the conclusion that there was a *prima facie* involvement of the present petitioners in the crime, and therefore, he granted remand of the present petitioners to the police custody.

12. I have gone through the entire papers of the investigation. The learned Addl. Sessions Judge and the State herein have placed reliance on statements of four witnesses. Since the investigation is in progress, it is not required for the Court to disclose the names of these persons, but on facts, it will have to be considered that from the material collected by the Investigating Agency specially through these four witnesses, whether a *prima facie* involvement of any of the petitioners is established at this juncture as has been observed by learned Addl. Sessions Judge. In other words, whether Police Authorities have made out the case for remand to the police custody.

13. A witness has stated to the extent that there was a keen rivalry between the victim and petitioner No. 1 and that was a political rivalry. Not only that one valuable land scam was involved between the two. Petitioner No. 1 was overheard to say that the victim was required to be done with. The second witness reveals that near the field of petitioner No. 5 on the earlier day, petitioners and Iqbal were seen together. In which this witness overheard in respect of some persons that some person was an eye-sore in an election and

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was required to be done with. Petitioner Nos. 1 and 2 were telling to Iqbal that this time the work assigned to him must be scrupulously done. The same is said by the third witness. While the fourth witness whose evidence is also referred by the learned Addl. Sessions Judge has said that he knew the accused Iqbal and Hanif. On the day of the incident, according to this witness i.e. the fourth witness, Iqbal and Hanif on Splendour Motorcycle went in the city of Gondal and instructed this witness that when this witness hears or saw commotion, then the witness should consult Phone No. 22354 of Jasdan and according to this witness at about 8-00 at night some commotion was noticed and this witness called Phone No. 22354 of Jasdan and said O.K. as instructed. From this evidence of the four witnesses, the learned Addl. Sessions Judge has come to the conclusion that present petitioners are *prima facie* involved in the crime committed. In fact, the learned Addl. Sessions Judge ought not to have examined the involvement of the petitioners in the crime and instead ought to have examined the evidence collected and whether there was any necessity to remand the accused to the police custody for the further investigation on the grounds advanced. While going through the record, independently it clearly appears at this juncture, that the evidence which is discussed by the learned Addl. Sessions Judge to be *prima facie* evidence for involvement of the petitioners in crime neither establishes *prima facie* involvement of the petitioners in the crime nor could be construed to be enough material to remand the present petitioners in the police custody. None of the witnesses on which the learned Addl. Sessions Judge has placed heavy reliance and the State has placed heavy reliance, has so indicated as to even *prima facie* conclude the involvement of the present petitioners in the crime committed even by virtue of Sec. 120B of the Indian Penal Code. The crime may be serious, the nature of injuries may also be serious, but the law and the criminal jurisprudence of this country has established principles for the liberty of the citizens, various provisions to safeguard this object are made in the law. Therefore, the judicial balance is required to be struck between the human liberty and the law enforcement authorities of the State. Whenever, it appears that the custodial interrogation is necessary on above principles, without any hesitation, the accused can be remanded to the police custody. In this case, it clearly appears that to make out a case, enough material is not collected by the Investigating Agency.

16. While going through the above mentioned 11 grounds of the remand, it clearly appears that none of the grounds is sufficient to come to the conclusion that the police custody is necessary for the interrogation even if there be a *prima facie* material with the Investigating Agency. In the facts and circumstances of the case, irrespective of the involvement of the petitioners in the crime and the material collected by the Police Authorities, none of the grounds is sustainable to order remand in police custody. Remand cannot be granted to obtain confessional statements, the remand cannot be granted to discover materials used by the other accused or for the arrest of the other accused. In this regard, the observation of the Apex Court in the matter of *Smt. Nandini Satpathy v. P. L. Devi*, reported in AIR 1978 SC 1025 expresses in so many words that when remand contemplates Art. 20(3) of the Constitution of India, remand

cannot be granted. In para 32 of the said decision, the Apex Court observed as under :

"32. We will now answer the questions suggested at the beginning and advert to the decisions of our Court which set the tone and temper of the 'silence' clause and bind us willy-nilly. We have earlier explained why we regard Sec. 161(2) as a sort of parliamentary commentary on Art. 20(3). So, the first point to decide is whether the police have power under Secs. 160 and 161 of the Criminal Procedure Code to question a person who, then was or in the future may incarnate as an accused person. The Privy Council and this Court have held that the scope of Sec. 161 does include actual accused and suspects and we deferentially agree without repeating the detailed reasons urged before us by Counsel."

Thereafter, in Paras 42 and 53 the Apex Court observed as under :

"42. Let us hypothesize a homicidal episode in which A dies and B is suspected of murder; the scene of the crime being "C". In such a case a bunch of questions may be relevant and yet be innocent. Any one who describes the scene as well wooded or dark, or near a stream may be giving relevant evidence and the police evidence of the spots where blood pools were noticed are relevant but *vis-a-vis* B may have no incriminatory force. But an answer that B was seen at or near the scene, at or about the time of the occurrence or had blood on his clothes will be incriminatory, is the hazard of inculpatory implication. In this sense, A answers that would, in themselves, support a conviction are confessions, but answers which have a reasonable tendency strongly to point out to the guilt of the accused are incriminatory. Relevant replies which furnish a real and clear link in the chain of evidence indeed to bind down the accused with the crime, become incriminatory and offend Art. 20(3) if elicited by pressure from the mouth of the accused. If the statement goes further to spell in terms that B killed A, it amounts to confession. An answer acquires confessional status only, if in terms or substantially, all the facts which constitute the offence are admitted by the offender. If his statement also contains self-exculpatory matter it ceases to be a confession. Art. 20(3) strikes at confessions and self-incriminations but leaves untouched other relevant facts."

"53. We hold that Sec. 161 enables the police to examine the accused during investigation. The prohibitive sweep of Art. 20(3) goes back to the stage of police interrogation - not, as contended, commencing in Court only. In our judgment, the provisions of Art. 20(3) and Sec. 161(1) substantially cover the same area, so far as police investigations are concerned. The ban on self-accusation and the right to silence, while one investigation or trial is under way, goes beyond that case and protects the accused in regard to other offences being or imminent, which may deter him from voluntary disclosure of incriminatory matter. We are disposed to read 'compelled testimony' as evidence procured not merely by physical threats or violence, but by psychic nature, atmospheric pressure, environmental coercion, tiring interrogative ploy, overbearing an intimidatory methods and the like - not legal penalty for violation. So, the legal perils following upon refusal to answer or answer truthfully, cannot be regarded as compulsion within the meaning of Art. 20(3). The prospect of prosecution may lead to lesser tension in the exercise of a constitutional right.

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the crime when there was none, according to the records available. One can have a connection with the other. That would not denote the involvement in the crime. Persons may gather at their own place and free to talk they like. It is clearly established that that was preparatory to committing the victim, it cannot be said that this is enough evidence to keep the petitioners at least in a police custody for the further investigation and interrogation. The remand cannot be granted to obtain the link between the so-called accused and the crime when there is no material at all. True, it is that the two accused who were found at the scene of offence may be the real offenders, for this grave and serious crime. Their link with the present petitioners denoting criminality to commit this crime is not on the record. Merely, having known to each other or to grant a loan to accused Iqbal by the present petitioner No. 1, would not connect the accused with the serious crime. The learned Addl. Sessions Judge erred in considering all these evidence to be a link between the absconding two accused and the present petitioners. Not a single line of statements indicates that at this juncture any of the petitioners so far this crime is concerned was so connected with the absconding accused as to involve them with the aid of Sec. 120B of the Indian Penal Code. Suffice it to say that no witness is collected up till now by the Investigating Agency to that for further investigation under Sec. 120B of the Indian Penal Code the custodial interrogation of the petitioner is absolutely necessary.

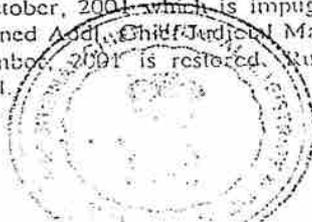
17. Learned A.P.P. Mr. Dave cited a decision of the Apex Court in the matter of *State Rep. by C.B.I. v. Anil Sharma*, reported in 1997 (7) SCC 187 which is in regard to the principles of arrest and interrogation, in connection with granting of anticipatory bail. Likewise, the decision cited by learned Advocate Mr. K. J. Shetha of the Supreme Court in the matter of *Muralidharan v. State of Kerala*, reported in 2001 (4) SCC 638 is also in respect of granting bail by the Court of Sessions on the ground that there was only an evidence of the co-accused. In this respect, the Supreme Court observed that the custodial interrogation was necessary and these decisions will not be helpful to the State for their contention.

18. Learned Addl. Chief Judicial Magistrate has dealt with each ground mentioned in the application of remand. Learned Addl. Chief Judicial Magistrate has rightly come to the conclusion that for that 11 grounds, the petitioners cannot be handed over to the police custody. While learned Addl. Sessions Judge considered the *prima facie* case against the present petitioners relying on some statements of the witnesses, and fell into error to set aside the order of the learned Addl. Chief Judicial Magistrate.

19. In this view of the matter, this Revision Application is required to be allowed and the same is allowed and the order impugned passed by learned Addl. Sessions Judge on 6th October, 2001 which is impugned in this Revision is set aside and the order of learned Addl. Chief Judicial Magistrate, First Class, Gondal passed on 30th September, 2001 is restored. Rule is made absolute in that extent. D. S. permitted.

(S/S)

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Justice Dave

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Dispatch Number /2003

Chief Judicial Magistrate Court

Mu. Navsari

Date /11/2003

To

The Superintendent

Surat District Jail

Surat

Subject: Regarding handing over the accused Sanjaybhai Hariram Agrawal in connection with Navsari City Police Station I.C.R. No. 93/02

Sir,

With due respect, in reference to the above subject, it is to be informed as per orders that the accused Sanjay Hariram Agrawal, resident of 7-Hari Ras Street, Madirpura, Calcutta, involved in the case of Navsari City Police Station I.C.R. No. 93/02 under IPC Sections 406, 409, 422, 423, and 120B, is currently in your jail.

Furthermore, it is to be informed that the said accused Sanjay Hariram Agrawal is required for the investigation of a case at Gandevi Police Station, Case No. 3/02, under IPC Sections 406, 409, 420, 120B, 467, and 468. To take

custody of the said accused. A.S.I. Shankar Bhai Makanbhai, Badge No. 435, from Gandevi Police Station, has presented a Transfer Warrant from the Judicial Magistrate, First Class, at Gandevi. Therefore, the accused Sanjaybhai Hariram Agrawal, involved in Navsari City Police Station I.C.R. No. 93/02, is to be handed over to A.S.I. Shri Shankar Bhai Makanbhai, Badge No. 435, from Gandevi Police Station, for the investigation of Gandevi Police Station Case No. 3/02, with the condition that he shall not be released on bail. Kindly send the report to this office.

By Order

Signature/- Illegible

Registrar

Chief Judicial Magistrate Court

Navsari

SH. RAVINDER DUDEJA
S.D. Officer
Magistrate
Circuit
New Delhi.

(1257)

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FIR no. 242/2002 & 286/02

PS Sarojini Nagar.

G.11.03 P.M. APP for the state.

SH G.D. Thakor. PS Tithar Navsari Town

Navsari, Gujarat State is present

and moved on application for transfer of
the custody of the accused subodh Chandrayal

Dhandari to Navsari Town Police Station,

Navsari, Gujarat State. The accused

is wanted in case ICR no. 93/02, IPC

section 406, 409, 420, 421, 422, 423, 467, 468, 130-B

and 34 of the IPC. Therefore, the application

is allowed and the custody of the accused

subodh Chandrayal Dhandari is allowed to be

taken to Navsari Town police station, Navsari,

Gujarat State. Sub Inspector G.D. Thakor has also

filed an undertaking to the effect that he

shall produce the accused in Delhi Courts on

the next date i.e. 16.12.02. Suptd. Jail Tithar

to comply the orders.

A copy of the order be sent to Suptd. Jail

for compliance.

[Signature]
13/11/02
S.D. Officer
13/11/02

To,

Hon'ble Chief Judicial Magistrate

Navsari Court

I, Police Sub-Inspector J.D. Thakor, Navsari Town Police Station, submits this request report that:

The accused Subodh Chanddayal Bhandari, age 38, resident of 703-B, Govind Complex, Sector 14, Vashi, Mumbai, originally residing at WIB (R) 10/9, Race Course, Goluk Green, Calcutta 45, was taken into custody from Tihar Jail, Delhi, on the basis of a Transfer Warrant in connection with Navsari Town Police Station I.C.R. No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 120B, and 34. The said accused was taken into custody on the condition of presenting him before the Hon'ble Chief Judicial Magistrate, First Class, Surat City Court, in connection with Surat Lunsara Police Station I.C.R. No. 274/02 under IPC Sections 406, 420, etc. The accused was presented before the Surat Court today, and after obtaining a remand period, the said accused was arrested today, i.e., on 21/11/03 at 17:00 hours. The accused had obtained anticipatory bail from the Hon'ble High Court, Ahmedabad, and based on the conditions of the said order, a copy of which is attached herewith, the accused has been released on bail as per the aforementioned order.

Note: A copy of the case diary is attached herewith.

Date: 21/11/03

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

To,
Hon'ble Chief Judicial Magistrate,
Navsari Court.

Subject: Regarding handing over the accused for 5 days of police custody remand

I, Police Sub-Inspector J.D. Thakor, Navsari Town, submits this request report that:

In connection with Navsari Town Police Station I.C.R. No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34, etc., a complaint was filed by Mr. Bhanu Prasad Harishankar Suthar, Manager of Navsari Peoples Co-operative Bank Ltd., resident of 304, Dhruv Apartment, Lunsikui, Navsari, against the accused Subodh Chanddayal Bhandari and 12 others. The accused, in connivance with one another, conspired and, posing as brokers under the name Euro Asian Security in the Mumbai area, gained trust and, during the purchase and sale of government securities, transferred them to HomeTrade Ltd. Between 1999 and 29/04/2002, they purchased securities worth Rs. 24, 76, 52,925/- but did not provide physical possession of the securities to the complainant bank, using them for personal purposes, thereby committing fraud and breach of trust with the bank. In this case, the accused Ketan Kantilal Sheth, resident of 193, Lalit Kutir, Gulmor Cross Road No. 9, G.V.P.D. Street West, Mumbai, was arrested on 13/09/2002 at 19:30 hours, and a chargesheet was filed against him.

In this matter, co-accused Subodh Chanddayal Bhandari, age 38, resident of 703-B, Govind Complex, Sector 14, Vashi, New Mumbai, was brought from Tihar Jail, Delhi, on 18/11/03 based on a Transfer Warrant. He was taken into custody on the condition of presenting him before the Hon'ble Chief Judicial Magistrate Court, Surat City, in connection with Varachha Police Station I.C.R. No. 274/02 under IPC Sections 406, 420, etc. He was presented in the Hon'ble Surat City Court today, and a remand period until 05/12/2003 was obtained from the court. Based on this, he was arrested today, i.e., on 21/11/03 at 17:00 hours. He has been released on bail as per the conditions of the Hon'ble Gujarat High Court.

The accused Subodh Chanddayal Bhandari is required for the investigation of the aforementioned crime, and a 5-day remand is requested for the following reasons:

(1) Where were the funds from the purchase and sale of government securities of Navsari Peoples Co-operative Bank Ltd. invested? Who else is involved, which companies are associated, and how were these transactions conducted?

(2) The office of HomeTrade Ltd. is located in Mumbai, and its records have been seized by Nagpur C.I.D. Police. Therefore, it is necessary to visit Mumbai, Nagpur, and other places for investigation. As this is an economic offense, it is necessary to investigate and verify the records and entries related to the crime. The presence of the accused is required for this purpose, as he is involved in fraud and breach of trust with 24 different banks in Gujarat, Maharashtra, Calcutta, Delhi, etc. Since this is an economic offense, it requires visiting various locations and examining records, which will take time. Additionally, the accused served as a Power of Attorney holder and managed HomeTrade Ltd. from 2001 to 2002. Therefore, in the interest of justice, it is requested to hand over the accused for a 5-day remand.

Attached herewith are copies of the case diary and a separate custody list for your kind consideration.

Date: 21/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

Navsari Town Police Station I.C.R. No. 93/02,
IPC Sections 406, 409, 420, 421, 422, 467,
468, 120B, 34, etc.

Accused: Subodh Chanddayal Bhandari, age
38, resident of 703-B, Govind Complex,
Sector 14, Vashi, New Mumbai

Remand Application Further attachment: In
connection with being a Director (Power of
Attorney) of HomeTrade Ltd.

The remand diary and case diary have been read. The accused was presented before me today at 22:00 hours. The complainant's representative, Mr. J.D. Thakor, Police Sub-Inspector, Navsari Town Police Station, and the accused's advocate, Mr. V.D. Nayak, were heard.

After hearing both parties and considering the FIR and other papers in the case diary, it is noted that a crime has been registered against a total of 13 accused under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34, etc. The accused, with the assistance of each other, conspired in Mumbai under the name Euro Asian Security, posing as brokers, and during the purchase and sale of government securities, transferred them to HomeTrade Ltd. Between 1999

and 19/04/2002, they purchased securities worth Rs. 24, 76, 52,925/- but did not provide physical possession to the complainant bank, using them for personal purposes and committing breach of trust. The accused was brought from Tihar Jail, Delhi, on 18/11/2003 based on a Transfer Warrant and presented in the Surat City Chief Judicial Magistrate Court for Varachha Police Station I.C.R. No. 274/02 under IPC Sections 406, 420. A remand period until 05/12/2003 was obtained from the court, and he was arrested on 21/11/03 at 17:00 hours.

The accused obtained anticipatory bail from the Hon'ble Gujarat High Court on 14/11/2003, subject to conditions, as per Criminal Petition No. 9045/2003. A copy of the High Court's order is attached. As per condition no. 3, the investigating officer may file a remand application in the court of the Judicial Magistrate if required for investigation, and the court may grant remand if deemed appropriate.

In this case, the accused, along with 12 others, is accused of misappropriating a substantial amount of Rs. 24, 76, 52,925/-. The funds deposited by the public in the complainant bank based on trust have been misappropriated. In such circumstances, if the court does not act with judicial discretion, the public's trust in banks may be eroded, potentially disrupting the financial system and transactions, which could lead to economic distress or inflation for the state/country. Furthermore, if courts do not adopt a strict stance in such cases, it could adversely affect public and private investments. Considering the case diary and documents presented, there is prima facie evidence against the accused. Additionally, there are allegations of other bailable offenses against the accused. In cases involving significant financial misappropriation, courts must exercise discretion in economic offenses. Despite the accused having obtained anticipatory bail, the documentary evidence presented with this application indicates that the accused's presence is necessary to investigate where the funds were invested. As this is an

economic offense, investigation and verification are essential. The records of HomeTrade Ltd. have been seized by Nagpur C.I.D. Police. The accused is involved with 24 banks in Gujarat, Maharashtra, Calcutta, etc., and managed HomeTrade Ltd. as a Power of Attorney holder. If the accused is kept in custody for investigation, it will aid the investigating officer in achieving greater success. In these circumstances, I issue the following order:

Order

The remand application is partially granted.

The accused, Subodh Chanddayal Bhandari, is ordered to be handed over to the custody of the investigating officer, Police Sub-Inspector Mr. J.D. Thakor, for investigation until 24/11/03 at 16:00 hours. The investigating officer shall present the accused in court on the aforementioned date/time.

During the custody period, the accused shall undergo a medical check-up again.

The accused has been informed of the order.

Navsari

Date: 21/11/03

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Navsari Town Police Station I.C.R. No. 93/02

In the Court of Hon'ble Judicial First Class Magistrate, Navsari

Complainant:

Accused: Subodhchand Dayalchand Bhandari

The undersigned accused/bail applicant submits a humble application that the undersigned/said accused has been arrested under the alleged offenses of IPC Sections 406, 409, 420, 421, 422, 423, 120B, and 34. The undersigned/said accused is completely innocent. The undersigned/said accused has not committed any such alleged offense. The undersigned/said accused is a family man with children. If the undersigned/said accused is not released on bail with an appropriate amount, the family of the undersigned/said accused will have to starve. If the undersigned/said accused is released on bail, the undersigned/said accused will not flee or tamper with witnesses and will remain present in the Hon'ble Court whenever and wherever directed.

Date: 24/11/2003

The application has been read and considered.

The advocates have been heard.

The accused faces allegations under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34. The complainant has alleged misappropriation of Rs. 24, 76, 52,925/- by the accused. Considering the

severity of the offense, it is not in the interest of justice to release the accused on bail. In these circumstances, based on the merits of the case, the accused's bail application is rejected.

Date: 24/11/03

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Navsari Town Police Station I.C.R. No. 93/02

Advocate Letter

In the Court of Hon'ble Judicial First Class Magistrate, Navsari

Name: Government : Complainant

Versus

Subodhchand Dayalchand Chandari : Accused

The undersigned bail applicant hereby appoints Hon'ble Advocate Shri V.D. Pathak, S.C.L., LL.B., as my advocate to represent me in the court for the aforementioned case, to conduct the entire case bearing the said number, to withdraw it, to settle, or to take it to arbitration.

For the testimony of this matter, on the date of 24th November 2003, I have affixed my signature.

Signature Witness/Bail Applicant's Signature

Signature/- Illegible Signature/- Illegible

Accepted

Sd/- Illegible

Advocate for the

Navsari Town Police Station I.C.R. No. 93/02

In the Court of Hon'ble Chief Judicial First Class Magistrate, Gandevi

Criminal Complaint No. _____ Date: ____ 1999

Police Station C.R. No. _____ Complainant

Accused: Subodhchand Dayalchand Bhandari versus the Government

I, Ajay Utsavrao Mehta, solemnly affirm on oath that:

1. I wish to stand as a surety for the accused Subodhchand Dayalchand Bhandari. A case has been registered against the aforementioned accused under IPC Sections 406, 409, 420, 421, 422, 423, 120B, and 34. An order was passed on the 19th to release him on bail for an amount of Rs. _____.

The detailed information regarding myself is as follows:

A	<ul style="list-style-type: none"> - Full name and address of the surety, and any other qualifications, if any: - How long have you been residing at the above address? - Annual rent of the residence: - Is the rent receipt in the name of the surety? - Business or trade: Service - Complete details of the place of business: - Nature, extent, and share of the surety in the business: - Rent of the business premises: 	<p>Ajay Utsavrao Mehta, aged 42, occupation – service, residing at B-101, Vasantkunj Society, Satellite Plaza, Premchand Nagar Road, Ahmedabad.</p>
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	- Is the rent receipt of the business premises in the name of the surety?	
C	<ul style="list-style-type: none"> - If the surety is employed, the name and address of the employer: - Complete address of the place of employment: - Monthly salary and allowances: - Duration of employment: - If there is a Provident Fund in the name of the surety, the amount deposited: 	
D	- Complete details of the surety's house, location, value, share or interest of the surety, and whether there is any encumbrance on it:	I own immovable property, our house which is approximately worth Rs. 4,00,000/-.
E	<ul style="list-style-type: none"> - If income tax has been paid in the last three years, details thereof: - Bank accounts: - Details of amounts currently deposited in each bank: 	
F	<ul style="list-style-type: none"> - How long has the surety known the accused? - Is the surety related to the accused? If yes, how? - Has the surety stood as surety for anyone else? If yes, their names, the amount of the bail, details of the court, the number of cases with the accused, and whether those cases are ongoing or concluded: - Has the surety ever had the bail amount forfeited? If yes: - Has the surety ever applied to stand as surety, and was it rejected? If yes, details thereof: 	The accused is my maternal cousin. Therefore, I know him.

	- If the surety wishes to provide any additional details regarding their financial status or properties:	- I own movable property, including household items, etc., totaling approximately Rs. 1,000/-.
H	<p>I submit the following details in confirmation of the above statements:</p> <ul style="list-style-type: none"> - Rent receipt of the residence - Ration card - Rent slip of the business premises - Partnership or other documents related to the business - Certificate from the employer where employed - Certificate of the amount deposited in the Provident Fund - Property documents - Municipal bills of the properties - Bank passbook - Income tax receipts - Any other proof, e.g., account statement, receipt of paid revenue, etc. 	<p>Certificate of Advocate is submitted. The receipt of house tax has been submitted.</p>

2. I humbly request that you kindly accept me as a surety for the aforementioned accused for the amount of Rs. _____ and grant approval for the same.

Date: 24/11/2003

I know the applicant.

Advocate Sd/- Illegible Surety's Signature Sd/- Illegible

Solemnly Affirmed at Navsari

This Day in the year 1999

Before me

Dated Civil Judge (J.D.) & Judicial Magistrate F.C.

Page No. 1165

Navsari Town Police Station

I.C.R. No. 93/02

Bond and Bail Bond Before the Magistrate at the First Inquiry

(Under Section 441 of the Code of Criminal Procedure)

I, Subodhchand Dayalchand Bhandari, resident of House No. 2, Gulab view, near Vasant Cinema Talkies, Mumbai, having been charged with offenses under IPC Sections 406, 409, 420, 421, 422, 423, 120B, and 34, and brought before the Magistrate of Navsari, am bound to appear in their court or in the court of any other Magistrate conducting the preliminary inquiry into the said charges, and if necessary, in the Sessions Court, or to provide a valid reason as directed. I am bound to appear daily in the court of the said Magistrate or in the court of any other Magistrate conducting the preliminary inquiry until the inquiry is completed. If the case is sent to the Sessions Court for trial, I shall be present before the said court to answer the charges against me as directed. If I fail in this regard, I am bound to pay the Government a sum of _____ thousand rupees as a penalty for the offense.

Date: 24th November 2003

Signature: Sd/- Illegible

Before me

Signature/- Illegible

Judicial First Class Magistrate, Navsari

I, Ajaybhai Utsavraj Mehta, hereby undertake (or we, individually and collectively, undertake) that I stand as surety (or we stand as sureties) for the

said accused, Subodhchand Dayalchand Bhandari. I (or we) ensure that the accused, against whom the aforementioned charges have been filed, will appear daily in the court of the Judicial First Class Magistrate, Navsari, or in the court of any other Magistrate conducting the preliminary inquiry into the said offense until the inquiry is completed. If the case is sent to the Sessions Court for trial, the accused will appear before the said court to answer the charges. If the accused fails in this regard, I am bound (or we are bound) to pay the Government a sum of _____ rupees as a penalty for the offense.

Date: 24th November 2003

I personally know the surety who has signed the bail bond, and they are the same person.

Signature/- Illegible

Advocate

Signature/- Illegible

Before me

Judicial First Class Magistrate Court, Navsari

To,

Hon'ble Chief Judicial Magistrate, Navsari

Subject: Regarding handing over the accused on a Transfer Warrant

Jay Bharat, with this, Assistant Head Constable Lilachand Narayan, age 62, employed at C.P.I. Office, Bilimora, submits a request that:

In connection with Gandevi Police Station Case No. 3/2002 under IPC Sections 406, 409, 420, 465, 468, etc., the accused Subodh Chanddayal Bhandari, resident of New Mumbai, is to be taken into custody for this case. A Transfer Warrant in his name has been obtained from the Hon'ble Judicial Magistrate, Gandevi, and is attached herewith. The said accused is currently in your custody in connection with Navsari Town Police Station I.C.R. No. 93/02 under IPC Sections 406, 409, 420, 468, etc. As the accused is to be presented before you on 24/11/03 at 15:00 hours, it is requested to hand over custody of the said accused to us.

Date: 24/11/03

Sd/- Illegible
Assistant Head Constable
Bilimora

Transfer Warrant

No. 1194/2003

Judicial Magistrate First Class,
Gandevi

Date: 24/11/2003

To,

Hon'ble Chief Judicial Magistrate First Class, Navsari

Subject: Regarding the transfer of accused Subodh Chanddayal Bhandari in connection with Navsari Town Police Station C.R. No. I. 93/02 under IPC Sections 406, 409, 420, 468, 120B

You are hereby informed that the accused Subodh Chanddayal Bhandari, resident of 704/B, Govind Complex, Vashi, New Mumbai, is currently in your custody in jail in connection with Navsari Town Police Station C.R. No. I. 93/2002 under IPC Sections 406, 409, 420, 468, 120B.

The said accused Subodh Chanddayal Bhandari is to be arrested in connection with Gandevi Police Station Case No. 03/02 under IPC Sections 406, 409, 420, 421, 468, 120B. Therefore, you are requested to kindly hand over the said accused Subodh Chanddayal Bhandari, resident of 704/B, Govind Complex, Vashi, New Mumbai, to Police Sub-Inspector Assistant Constable Shri Lilachand Narayan, Badge No. 5, C.B.I. Office, Bilimora.

Upon completion of this matter. the accused will be sent back to your custody with police escort.

Given on this date, 24th November 2003, with my signature and the seal of the court.

Sd/- Illegible
Judicial Magistrate First Class,
Gandevi

Warrant for Return to Custody

(Section – 344)

IPC Sections 406, 409, 420, 421, 422, 423, 120B

Date: 24-11-03

Time: Until 16:00 hours

Navsari Town Police Station, Police Sub-Inspector Shri J.D. Thakor

Accused: Subodh Chanddayal Bhandari, Resident of: 703-B, Govind Complex, Sector No. 14, Vashi, New Mumbai

The accused has been charged with offenses under IPC Sections 406, 409, 420, 421, 422, 423, 120(B) in this court, the Chief Judicial Magistrate Court, Navsari. It has been deemed necessary to adjourn the inquiry of the said offense until Monday, 24th November 2003, at 16:00 hours.

Therefore, you are hereby directed to take the said accused into your custody and produce him before this court on the aforementioned day by 16:00 hours in the morning.

Given under my signature and the seal of the court on this date, 21st November 2003.

Signature/- Illegible

Chief Judicial Magistrate, Navsari

Note: The prisoner was apprehended on 21-11-03 at 17:00 hours.

(G. P. No. 21-5,00,000-7-99-A5*
G. M. L. D., No. STY-1062/603-D, dated 25-4-63)

C. P. C. 33 e. & g.

WARRANT ON REMAND
(Section 344)

To THE OFFICER IN CHARGE OF THE POLICE STATION AND
TO THE JAILOR OF THE JAIL AT

WHEREAS _____ of _____ is charged
before me with _____ and it has been deemed necessary to adjourn the inquiry into
the said charge till _____ day the _____ day of _____
19 _____

You are hereby required to receive the said _____ into
your custody and to produce him before me at _____ at _____
on the aforesaid day _____ A. M.

GIVEN under my hand and seal of office this _____ day of _____
19 _____

Seal

(Signature)

N. B. - The prisoner was arrested on the _____ day of _____ 19 _____

CHIEF JUDICIAL

Page No. 1171

Dispatch Number 643/03

Chief Judicial Magistrate Court

Navsari

Date: 24/11/2003

To,
The Superintendent,
Sub Jail, Navsari.

Subject: Regarding handing over the accused Subodh Chand Dayal
Bhandari in connection with Navsari City First C.R. No.
93/02

Sir,

With due respect, in reference to the above subject, it is to be informed as per orders that the accused Subodh Chand Dayal Bhandari, resident of Vashi, Mumbai, involved in the case of Navsari City Police Station First C.R. No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, is currently in your jail. The said accused is required for the investigation of Gandevi Police Station Case No. 3/02. A Transfer Warrant from the Judicial Magistrate First Class Court, Gandevi, has been presented. Therefore, you are requested to hand over the said accused to Head Constable Lilachand Narayan, Badge No. 562, from the C.P.I. Office, Bilimora, in connection with Gandevi Police Station Case No. 3/02, with the condition that he shall not be produced elsewhere, and to submit a report regarding this to this office.

1184

Navsari

Date: 24/11/03

By Order

Signature/- Illegible

Registrar

Chief Judicial Magistrate Court

Navsari

Dispatch No. 3587/03

Navsari Town Police Station

Date: 10/11/03

To
Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding issuance of a Transfer Warrant for the accused

Respectfully, I, J.D. Thakor, Police Sub-Inspector, Navsari Town, submits a request report that:

The accused Subodh Chanddayal Bhandari, Executive Managing Director of HomeTrade Ltd., resident of Flat No. 703/B, Govind Complex, Sector No. 14, Vashi, Turbhe, New Mumbai, involved in the case of Navsari Town Police Station I.C.R. No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, and 34, has been arrested in connection with crimes registered under Delhi Economics Offences Wing (EOW Cell) Crime Register No. 242/02 and C.R. No. 280/02. The said accused is currently in the custody of the Metropolitan Magistrate, Shri Digvijaysinh, at Patiala Court, Delhi, and is detained in Tihar Jail No. 1, Delhi.

The accused is required for investigation in connection with the aforementioned case and needs to be arrested for the case registered here. Therefore, it is requested to issue a Transfer Warrant in our name from the

court of the Metropolitan Magistrate, Shri Digvijaysinh. at Patiala Court, Delhi, for the said accused. This is for your kind information.

Date: 10/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town Police Station

ORDER:

(Not readable as a stamp has been affixed on it)

To,
Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding the Transfer Warrant of the Accused

With Jay Bharat, I, Assistant Sub-Inspector Radheshyam Bawaddin,
Navsari Town Police Station, submit a request report that:

The accused Subodh Chanddayal Bhandari, Executive Managing Director of HomeTrade Ltd., resident of Flat No. 703/B, Govind Complex, Sector No. 14, Vashi, Turbhe, New Mumbai, involved in the case of Navsari Town Police Station I.C.R. No. 93/02 under IPC Sections 409, 406, 420, 421, 422, 467, 468, 120B, and 34, is currently in the custody of the Chief Metropolitan Magistrate, Patiala Court, Delhi. A Transfer Warrant was previously issued by you in this regard, which mentioned the custody of the Magistrate. Therefore, it is requested to issue a new Transfer Warrant in the name of the Additional Chief Metropolitan Magistrate, Patiala Court, Delhi, subject to the cancellation of the previous warrant. This is for your kind information. It is further requested to issue the said warrant in the name of Hon'ble Police Inspector Shri J.D. Thakor.

Date: 15/11/03

Sd /- Illegible
Assistant Sub-Inspector
Navsari Town PS

ORDER:

Read the Report. On the condition that the Warrant issued earlier is served, the Transfer warrant be issued in the name of Hon'ble Police Inspector Shri J.D. Thakor.

Date: 15/11/2003.

Sd/- Chief Judicial Magistrate,
Navsari.

No. 176 of 2003,
Chief Judicial
Magistrate Court,
N A V S A R I.

513

November 15, 2003.

To,
The Addl. Chief Metropolitan Magistrate Sahab,
Pativala Court,
D E L H I.

T R A N S F E R W A R R A N T

Whereas C.R.No. 242 of 2002 and 220 of 2002 of
Economic Offences Wing HOWCHLO Delhi, accused
Subodh Chandraji Shandari, Executive Managing
Director of Home Trade, Residing at Flat No.
703/B, Govind Complex, Sector No. 14, Wasi New
Bombay was arrested and in Police Custody in your
Jurisdiction. The Offence registered in Navsari
(City) Police District Navsari (Gujarat)
C.R.No. I/93/2002, Under Sections 406, 409, 420,
421, 422, 423, 467, 468, 120-B and 34 of Indian
Penal Code against the above accused.

You are therefore requested to hand over above
named accused to Shri G. D. Thakore, Police Sub
Inspector of Navsari (City) Police Station
District Navsari (Gujarat) C.R.No. I/93/2002
Under Sections 406, 409, 420, 421, 422, 423, 467,
468, 120-B and 34 for the purpose of
investigation in above offence.

The accused shall be sent back to your custody
after investigation is over.

(Signature)
S. G. VASA I
Chief Judicial Magistrate,
N A V S A R I,
Dist. Navsari,
Gujarat State.



CHIEF JUDICIAL

Page No. 1176

Case Diary

No. 01

Date: 18/08/2002

1. Investigating Officer: R.S. Patel, Police Sub-Inspector, Navsari
2. Police Station: Town Police Station
3. District: Navsari
4. Crime Register Number and Sections: I.C.R. No. 93/2002, IPC Sections 406, 409, 420, 421, 422, 423, 120B
5. Complainant's Name and Address: Bhanuprasad Harishankar Suthar, Manager, Navsari Peoples Co-operative Bank Limited, resident of 304, Dhruv Apartment, near Vijaypark Society, opposite Lunsikui, Navsari
6. Accused's Name and Date & Time of Arrest: Accused Sanjay Hariram Agrawal and 12 other accused, totaling thirteen accused
7. (a) In Police Custody or on Bail?
(b) Date and Time Sent to Magistrate's Custody:
8. Place of Crime: Navsari Peoples Co-operative Bank, Din Dayal Bhavan, opposite Vyayam Shala, Dholivad, Navsari, south of two furlongs, Golwad Gate
9. Date and Time of Crime: Between February 1999 and 29/04/2002
10. Date and Time of Crime Registration: 18/08/2002 at 22:00 hours
11. Places Visited for Investigation with Date and Time:
12. Places Investigated:

13. Property Defrauded: Rs. 24, 76, 52,925/- (Twenty-four crore seventy-six lakh fifty-two thousand nine hundred twenty-five)

14. Property Recovered:

15. Time Investigation Started and Completed by Officer: From 22:00 to 24:00 hours

16. Case Diary Number and Date: No. 1, Date: 18/08/2002

17. Last Case Diary Number and Date:

Record of Investigation

Today, Hon'ble Police Inspector Shri V.B. Rawal has filed a complaint, the details of which are as follows:

Date: 18/08/2002

Today, as per the complaint application typed by Shri Bhanuprasad Harishankar Suthar, Manager, The Navsari People's Cooperative Bank Limited, the following complaint has been received.

Complaint: Under IPC Section-406, 409, 420, 421, 422, 423, 120(b), and 34.

I, the complainant, state that the facts of my complaint are as follows.

9. We, the complainant is a Cooperative Bank and it has been established under the title "The Navsari People's Co. O. Bank Ltd", Navsari. Besides, its registered and administrative office is located at the address "Din Dayal Bhavan", Din Dayal Chowk, near

Gayanshala, Navsari, Gujarat. Besides, it has been registered under Gujarat State Cooperative Society Act, 1961. We have been authorised by Reserve Bank of India to do the business of banking activity in Navsari and its surrounding area in Gujarat State.

10. I have lodged the present complaint against M/s. Home Trade Ltd. (to be referred to as the broker hereinafter). Besides, the said company has been working as the Share and Stock Broker and as the member of National Stock Exchange of India. (To be referred to as NSE hereinafter). Its Director Mr. Sanjay Agrawal, Mr. Ketan Sheth, Mr. N. S. Trivedi, and Mr. Subodh Bhandari, and other accused hatched criminal conspiracy and have committed fraud of Rs. 24, 76, 52, 925/- (Rupees Twenty Four crore Seventy Six Lakh Fifty Two Thousand Nine Hundred Twenty Five) with us. As the member of NSE, we had purchased the Government Securities through them and we had made full payment for the same. However, the said broker failed in making the delivery of the government securities to us in physical form. With this, we are producing Schedule-I bearing the names and addresses of the different offices of the brokers and their directors, bankers and associates companies.
11. The facts of the case are as follows.
 1. We the complainant is a Cooperative bank established under Gujarat State Cooperative Societies Act, 1961. Besides, our bank is authorized to do the business of banking activity in Navsari and surrounding area in Gujarat State under the Reserve Bank of India.
 - 2.. Under the Provision of Banking Regulation Act, 1949, we are bound to invest about 25% amount in the Government Securities

as the Net Time and Demand Liabilities. Therefore, we had decided to make the investment within the limit under the permission of RBI, which is known as the Statutory Liquidity Ratio (S.L.R.).

3.. Around 15th of December, 1997, Mr. Ketan Sheth had come to our bank and had said that he was the owner of M/s. Ketan Sheth & Co., and that he has been doing the business of the trading of the Government Securities for different customers including the Cooperative Banks.

4.. Thereafter, we had discussed with him regarding the conditions in order to purchase the government securities by their firm, and at last, on 20/12/1997, we had placed our order to fulfil the requirement of our SLR. M/s. Ketan Sheth & Co. had purchased the securities of G. O. I. (GOVERNMENT OF INDIA) 1998 OF 10.50% at the consideration amount of Rs. 35, 30,625/- , and the said consideration amount was paid vide cheque no. 862081 of Maharashtra State Cooperative Bank Ltd., Mumbai, and the said broker had handed over the physical possession of the said securities to us, and thus, both parties completed their responsibilities. During the period from the year 1997 to the year 1999, we had purchased different government securities through M/s. Ketan Sheth & Co., and in all the said cases, we had made the payment of all the purchases of the government securities and both parties had completed their responsibilities. During the said period, Mr. Ketan Sheth had told us that he is a director in Giltedge Management as well. So, in order to fulfil the requirement of SLR, we purchased the government securities

through "Giltedge Management Services Ltd." And both parties had completed their responsibilities by making the payment against the purchase and had received the physical possession of the purchased government securities.

5.. In February, 1999, again Mr. Ketan Sheth had come to Navsari and had told us that "M/s. Euro Asian Securities" is a member of NSE and is authorized to trade the Government Securities. Besides, since we were associated with Ketan Sheth since December 1997, and had completed his all the deals with us in time till February 1999, we had decided to purchase the government securities through the said new firm for the purpose of the SLR.

6.. Therefore, for the requirement of SLR, we had started purchasing government securities through "M/s. Euro Asian Securities" as per the requirement of SLR. In it also we both parties had fulfilled and completed our mutual responsibilities. During the deal with "Euro Asian Securities Ltd.", we had sold some government securities through them and with the intention of fulfilling our responsibility, we had handed over the possession of the said government securities to "Euro Asian Securities", and we had received full consideration amount of the selling, and thus, we both parties had completed the process of selling.

7... During the period of January, 2000, Mr. Ketan Sheth, Mr. Sanjay Agrawal and Mr. N. S. Trivedi had told us that their old broker firm titled "Euro Asian Securities Ltd" will do the business now after under the new title "Home Trade Ltd.", and Mr. Sanjay

Agrawal is the chairman and chief Executive Officer in it, and Mr. Ketan Sheth and Mr. Nandkishor Trivedi are the directors.

They had also said that Home Trade Ltd has also created another group Company in the name of "Ways India Ltd", and they said that the said Company will be managed in the best professional manner in software technology. They further said that the activities of the business development will be handled by the best film actors Shahrukh Khan, Rutvik Roshan, Sachin Tendulkar and Priyanka Chopra. Later on we came to know that the accused have established Home Trade Company systematically under to attract the investment of huge amount of People's cooperative banks in government securities. Besides, as stated above, the accused have committed the fraud of huge amount with us and have embezzled and siphoned off the huge amount. Therefore, it is requested to take strict legal action against them.

8. For the investment of the fund of the government securities as per the requirement of the SLR, it was decided within the bank that the orders of the purchase of the government securities will be given to the brokers.
- A. During our business activities, we had come to know from reliable sources that as a Cooperative Bank, we can dispose of the government securities in the open market and in order to fulfil the requirement of the SLR, we can purchase the government securities from the open market. We made the calculation of the profit and loss regarding how many government securities we can trade in the open market and in return, the other government securities will earn more income for us, and therefore, in the best

interest of the depositors and the shareholders, we had decided to sell the government securities whenever there was such chance so that we can earn more amount without affecting the requirement of SLR.

- B. Therefore, in order to fulfil the requirement of SLR, we started purchasing the government securities through Home Trade Ltd since February 2000 and by the end of March, 2001, we had sold certain government securities through them. The said broker purchased the certain government securities whose physical possession they had earlier handed over to us and we had received the payment of the said securities and they had accepted the government securities that we had sold to them.
- C. During the financial year of 2001-2002, the RBI had issued a circular and had stated that the Nagarik Sahakari Banks will increase their investment in the government securities and will not make investment in the district and state government banks. In other words, instead of the term deposits in the district and state cooperative banks, the Nagarik Sahakari banks were given the permission to make the investment in the government securities.

We made the comparison of the return in the government securities and the term deposits of the district and state cooperative banks and in order to fulfil the requirements mentioned in the circular of the RBI, we made the investment in the government securities.

- D. During the Financial Year of 2001-02, as there was decrease in the rate of the interest constantly entire year, and the government had started issuing new securities at less rate and due to it, the price of

the old government securities had increased in the market. Due to the increase in the interest rate, more return was received.

- E. As we got the opportunity, and due to the increase in the income of the bank and in the interest of the shareholders and the depositors, and as the government securities that we had purchased earlier were giving more price, we sold the said securities. As a result, the bank had earned more income as the profit. At the same time, in order to fulfil the requirement of the SLR, we purchased new government securities and due to which we again made the portfolio of the government securities and as a result, there was increase in the income of the bank and the requirement of SLR too was maintained.
- F. Whenever we made the selling of the old government securities and purchased new government securities through the broker, we came to know of the amount payable to the broker and the amount receivable from the broker due to the said deals and transactions. We and the said broker had issued the cheques of the amount of difference from time to time and had completed our mutual responsibilities.

G. In March 2002, we had earlier paid the amount of the purchase order of the below mentioned securities that were in possession of the said broker. Sr. No.	Scrip Name	Face Value
1	10.50% GOI 2014	5,00,00,000.00
2	9.39% GOI 2011	7,00,00,000.00
3	11.50% GOI 2011	3,00,00,000.00
4	11.50% GOI 2015	5,00,00,000.00
	Total Face Value	20,00,00,000.00

Therefore, we decided to sell the said government securities and the broker had implemented the said deal and we had sent the below mentioned contract notes.

Sr. No.	Scrip Name	Cont.	Face Value	Total Consideration
1	10.50% GOI 2014	7395	5,00,00,000.00	6,33,06,250.00
2	9.39% GOI 2011	7397	7,00,00,000.00	8,08,74,150.00
3	11.50% GOI 2011	7405	3,00,00,000.00	3,83,81,250.00
4	11.50% GOI 2015	7411	5,00,00,000.00	6,56,50,694.44
			Total receivable	24,82,12,344.44

H. In order to fulfil the requirement of SLR, we had given the instruction to the broker to purchase the following securities and the broker had executed the said deal and had sent the contract notes to us.

Sr. No.	Scrip Name	Cont. No.	Face Value	Total Consideration
1	08.07% GOI 2017	7453	3,50,00,000.00	3,56,48,976.17
2	08.07% GOI 2017	7413	5,00,00,000.00	5,09,28,541.67
3	08.07% GOI 2017	7455	10,00,000.00	10,18,57,083.33
4	08.07% GOI 2017	7401	10,00,00,000.00	10,18,57,083.33
5	09.81% GOI 2013A	7399	5,00,00,000.00	5,81,98,750.00
			Total payables	24,76,52,925.00

II. Against the above mentioned deals, the broker was supposed to pay us the amount of difference of Rs. 5, 59,419.44 of the above mentioned securities to us and was supposed to give the physical possession of the said securities to us. In this regard, the broker had given us the cheque no. 984100 dated 19/03/2002 of HDFC Bank Ltd to us and we have received the said amount.

The Exhibit-A attached herewith is the contract note dated 19/03/2002 issued by the broker accepting the purchase of the

government securities. The said broker has admitted the said deal and with it, had sent the copy of the cheque no. 984100 dated 19/03/2002 of Rs. 5, 59,419.44. The said broker failed in handing over the physical possession of the above mentioned securities that we had purchased, and thus, the broker has breached the contract notes.

12. By making phone calls and in person, we had demanded the physical possession of the said securities that we had purchased and whose consideration amount we had paid but the broker gave false promises to us giving new dates for the delivery of the securities but till date the broker has not handed over the physical possession of the said securities to us till date.

In order to pressurise the broker to hand over the physical possession of the securities that we had purchased, we had sent a fax on their fax no. 022-7812548 on 16/04/2002 and had requested the broker to hand over the physical possession of the government securities to us but despite our written reminders, telephonic reminders and personal meetings, the said broker could not hand over the government securities to us. The copy of the letter dated 16/04/2002 Exhibit-B is presented herewith.

13. The directors and the officers of us the complainant bank had gone to the office of the said broker on 29/04/2002 and the directors of the broker company and the senior officers of the said firm could not be found or contacted there and we had come to know that they are absconding and we were greatly shocked and we realized that the said broker has committed fraud with us, and they avoided to meet us in person and they failed in handing over the physical possession of the securities and therefore, they are absconding.
14. As per what we learnt from the reports given in the newspapers and the Durdarshan news and the information received from reliable sources, we have come to the conclusion that the said broker have failed in fulfilling the

implementation of the agreement mentioned in their contract notes. Besides, actually, they have siphoned off the amount of the securities, the amount that we had paid to them in the dealing of the purchasing of the securities. So, all the directors of the said firm have hatched the criminal conspiracy and have committed the fraud.

15. As a part of the precaution, we have sent our complaint to the Investors Service Cell of National Stock Exchange of India Ltd and the SEBI on date 30/04/2002 and dated 01/05/2002 respectively on Fax through our advisor M/s. D. R. Investors Grievances Ltd. Besides, we have sent its original copy on 02/05/2002, and they are presented vide Exhibit "C" and Exhibit "D" respectively.
16. Taking into account the seriousness of the present case, and due to the huge amount, the directors and the officers of the said broker firm, and their assistants may run away to foreign to avoid their responsibility and the legal action. Therefore, we request to seize their passport by taking necessary action and request to take effective action to see that the criminals do not run away from the country.

Based on the information and the knowledge that we have, we are producing the schedule of the properties of the directors of the said broker firm and their assistants herewith and request to seize the properties of the accused who have forged criminal conspiracy with the investors.

9. The accused of this matter have siphoned off the money of huge amount from one Nagarik Sahakari bank of Valsad district, two banks of Navsari District, four banks of Surat and the Nagarik Sahakari bank of Karamsad of Kheda District and have committed fraud and have put the financial interest of the lakhs of depositors and the shareholders at risk. Besides, due to the said act of the accused, the trust of the depositors on the said banks has got broken, which may result into the closure of these banks permanently. By doing so, the accused have caused damage of serious

nature to the public interest. Besides, it has damaged the prestige of all these banks. Therefore, it is requested to take strict criminal action against them.

- 10.. I the complainant is the manager of The Navsari People's Co. Op. Bank Ltd., Navsari. Its registered office is at the address: "Din Dayal Bhavan", Din Dayal Chowk, near Gayanshala, Navsari. I the complainant have been authorized to sign this complaint and to give the deposition vide Resolution No. 4 dated 03/07/2002 of the Board of Directors of the Bank.
11. All the accused of this matter have committed the offences of serious nature systematically and it is requested to take legal action against them all and to produce all of them in the Court having the jurisdiction.
12. Of the accused persons, accused no. 9 to 11 and no. 13 to 15 are the responsible officers of the said firm and they have taken active part in the deals and transactions of the securities made with us and are involved in the offence.
13. My witnesses are mentioned below and if required, we will request for the necessary summons to examine further witnesses.

Witnesses:-

1. I the complainant
2. The directors of the bank
3. Mr. T. R. Swami, Deputy General Manager, UBD, Reserve Bank of India, Ahmedabad.
4. Mr. Vinayak Raval, Manager, Reserve Bank of India, Ahmedabad.
5. Mr. Vinodbhai G. Desai, Chartered Accountant and the internal auditor of the bank.

Thanking you,

Yours faithfully.

Sd/- Illegible

Manager

(B.H. Suthar)

For The Navsari People's Co. O. Bank Ltd., Navsari.

The complaint was registered under Section 154 of the Cr.P.C., and a public report was made under Section 157 of the Cr.P.C. A copy of the FIR was provided, and further investigation was handed over to Police Inspector Shri V.B. Rawal Sir, who took charge. Additionally, a list of accused persons along with their names was submitted with the complaint, as detailed below:

Accused:

14. **Shri Sanjay Agarwal**, Director, son of Hariram Agarwal, Residing at: Juhu Shalimar, C.H.S.B., 7th Floor, Gulmohar Cross Road No. 10, Juhu, Mumbai 400049; 9th Floor, Kusum Apartment, Sector No. 17, Vashi, Navi Mumbai. Phone No.: 7897172
15. **Shri Ketan Sheth**, Director, Residing at: 193, Lalit Kutir, C.H.S., 3rd Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai 400049. Phone No.: 694712/19, Mobile No.: 9821142821.
16. **Smt. Jagruti**, Wife of Ketan Sheth, Residing as per Serial No. 2. Mobile No.: 9821330822.
17. **Shri Nandkishor Shankarlal Trivedi**, Director, Residing at: Dev Bhuvan, 2nd Floor, Room No. 32, Gajdar Street, Chira Bazaar, Mumbai 400002; Pushpam Apartment, 3-A, 3rd Floor, Chandubhai Desai Road, Vile Parle West, Mumbai 400056. Phone No.: 6254041, Mobile No.: 9821030149.

18. **Shri Hiten Bhupendra Shah**, Residing at: 102, Gandhi Niwas, Ashok Nagar Road, Vakola, Shantakunj, Mumbai 400055.
19. **Smt. Shilpa Hiten Shah**, Director, Residing as per Serial No. 5.
20. **Ms. Kanchan Mewawala**, Manager, Home Trade Ltd., Residing at: Jayant Mahal, 5th Floor, Opposite Wankhede Stadium, Marine Drive, Mumbai. Phone No.: Office 7909427, Home 281920.
21. **Other Sandhavi Officer**, Ketan Sheth & Co., Residing at: 103, Liberty Apartment, 80/A, Sarojini Road, Behind McDonald's, Vile Parle West, Mumbai 400056. Phone No.: 619471, Mobile No.: 9821142821.
22. **Ketan Mashkariya**, Officer, Home Trade Ltd.
23. **Shri Subodh Bhandari**, Executive Managing Director, Home Trade Ltd., Residing at: Flat No. 703/B, Govind Complex, Sector 14, Vashi, Navi Mumbai 400705. Phone No.: 7897433, Mobile No.: 9821030143.
24. **Shri Hiren Gada**, Senior Vice President, Home Trade Ltd.
25. **Shri Atul Shah**, Senior Officer, Giltedge Management Services Ltd.
26. **Ms. Vichita**, Officer, Giltedge Management Services Ltd.

The above list of accused was reviewed and included in the investigation.

12. The submitted Schedule 1, containing the names, addresses, and telephone numbers of the firm's directors, spanning three pages, was reviewed and included in the investigation.
13. The submitted Schedule 2, containing the names of brokers and directors' firms, spanning one page, was reviewed and included in the investigation.
14. The submitted adjustment letter, marked as 'A,' detailing the purchase and sale of securities by Home Trade, spanning one page, along with another marked 'A' contract note spanning nine pages, was included in the investigation.

15. A letter faxed by Navsari People's Bank to Home Trade Ltd., marked as 'B,' spanning one page, was reviewed and included in the investigation.
16. A submitted document, a letter written by Deer Investors Grievances Services Ltd. to N.S.E.I. Ltd., Mumbai, marked as 'C,' spanning four pages, was included in the investigation.
17. A submitted document, a letter written by Deer Investors Grievances Services Ltd. to the Stock Exchange Division, Mumbai, marked as 'D,' spanning five pages, was included in the investigation.
18. A submitted letter, a copy of Resolution No. 4 passed in the meeting of the directors of Navsari People's Co-operative Bank Ltd., marked as 'E,' spanning one page, was included in the investigation.
19. A document marked as 'F,' a copy of a cheque with "H.D.F.C." written on it, dated 19/03/2002, spanning one page, was included in the investigation.
20. A submitted letter, marked as 'G,' a copy of a letter written by H.D.F.C. Bank Ltd. to Navsari People's Co-operative Bank Ltd., spanning one page, was included in the investigation.
21. A submitted letter, marked as 'H,' containing the resolution of the meeting of Navsari People's Bank directors held on 09/07/2001, spanning one page, was included in the investigation.
22. A submitted letter, marked as 'I,' containing text including "Banl man March 1996" and other writings, spanning two pages, was included in the investigation.

The aforementioned documents received with the complaint were included in the investigation and reviewed. However, further clarity may be obtained after discussing the matter in detail with the complainant and recording their statement. Therefore, the investigation was continued the next

day based on the complainant's statement, and a discussion was held with Police Inspector Shri regarding this matter.

Sd/- Illegible

Case Diary No. 2

Date: 19/08/2002

Time: 00:00 to 02:00 and 14:00 to 19:00

Camp: Navsari

On this day, while conducting the investigation of the said crime, the complaint filed in this matter along with the accompanying documents were reviewed. Considering that the accused in this case are affluent and might flee after committing the crime, a detailed list containing their names, addresses, and telephone numbers was sent in writing to the Mumbai Passport Office through a letter addressed to the District Police Officer (L.I.B. Branch) to ensure they are notified. A copy of this letter was included in the case file.

Thereafter, I visited the Navsari People's Cooperative Bank and conducted a detailed inquiry with the complainant, Shri Bhanu Prasad Harishankar Suthar, aged 53, employed, residing at 304, Dhruv Apartment, near Vijay Park, with phone numbers: home - 47785, office - 57764, 49162, 46131. During the inquiry regarding the documents attached with the application for filing the complaint, it was confirmed that these documents bear his signature and the bank's round seal. The authenticity of the complainant's claims was verified. A detailed statement from him was recorded and included in the case file.

As it was 19:00 hours and the bank staff were not present, to obtain copies of necessary documents for the investigation, the complainant, Shri Bhanu Prasad Harishankar Suthar, was provided with a written list of required documents to submit copies as evidence on behalf of the complainant's side. He signed the acknowledgment of this list, and a copy of it was included in the case file.

The investigation will be continued the next day, and I verbally informed the Police Inspector about the progress of the investigation.

Sd/- Illegible

Case Diary No. 3

Date: 20/08/2002

Time: 10:15 to 17:00 Navsari

On this day, during the investigation of the said crime, I visited the office of Navsari People's Bank located at Din Dayal Bhavan, Din Dayal Chowk, near Vyayam Shala, and met with the Manager, Shri Bhanu Prasad Harishankar Suthar. Upon inquiring about the evidence against the accused, he stated that the related work had been assigned to Assistant Manager Arvindbhai Soni. When Arvindbhai was questioned, he informed me that the work is ongoing and the document copies are still being prepared.

Additionally, I inquired with Chartered Accountant Shri Vinodchandra Ghelabhai Desai, aged 43, profession: Chartered Accountant, residing at 301, Kasturi Apartment, Chiku Wadi, Ashabaug, Navsari, with phone numbers: home - 51826, 51371, 05926, mobile no.: 9425141726. His office is located at Satyam Apartment, 3rd floor, near Central Bank, opposite Light Way Tailor,

Navsari. He served as an Internal Auditor and Consultant for Navsari People's Cooperative Bank Ltd. from 1987 until March 2001. He is acquainted with Ketan Sheth of Home Trade Ltd. His detailed statement regarding the facts related to the complaint was recorded and included in the case file. He also submitted audit reports for the last three years (1999, 2000, 2001), which were included in the case file but contained no information regarding trading activities.

Later, as Kamal bhai from Investors Services had arrived from Mumbai, I discussed the matter with Shri V.B. Rawal Sir of People's Bank, who was present at the bank. A written request was prepared for the Hon'ble Court to issue an order for the seizure of the accused's passports, and a copy of this request was included in the case file. Additionally, as per news published in newspapers, the Manager was instructed to provide information about Niraj Surti and submit documentary evidence against the accused. A copy of this instruction was included in the case file.

As per the Manager's statement, no employees were present, and office hours were over. Following the instructions of the Police Inspector, the investigation was conducted, and further investigation will be continued the next day.

Sd/- Illegible

Case Diary no. 4

Date: 21/08/2002

Time: 10:30 to 12:00

On this day, while conducting the investigation of the said crime, I visited Navsari People's Cooperative Bank Ltd. located at Din Dayal Bhavan, Din Dayal Chowk, opposite Vyayam Shala. Upon conducting inquiries at the bank, it was found that today is the Parsi New Year, and no other responsible staff members were present. However, I met Shri Arvindhbai Rambhai Soni, aged 45, employed, residing at Raj Mahal Apartment No. 1, 2nd Floor, Room No. 9, opposite Vasant Talkies, Navsari, with phone numbers: 44815, office: 57209, 57210.

Upon questioning, he stated that he has been employed at Navsari People's Cooperative Bank Ltd. since 1988 and has been serving as Assistant Manager since January 1, 1992. His responsibilities include opening accounting accounts related to NRI clients, handling government-related work, and managing accounting tasks single-handedly. As per the instructions of Manager Shri Bhanuprasad Harishankar, he has been tasked with preparing copies of documents related to the evidence for the crime. However, he mentioned that this task could not be completed from yesterday until today. His statement was recorded and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 5

Date: 23.08/2002

Time: 10:45 to 17:00

Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited the Hon'ble Court in connection with this case. It was found that Ketan

Kantilal Shah, Director of Home Trade Ltd., Vaishnav by caste, aged 40, occupation: share broker, residing at 193, Lalit Kutir, C.H.S., 3rd Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai 400049, had committed fraud amounting to ₹28, 75, and 21,758.33 against Valsad People's Cooperative Bank Ltd. A case was registered against him at Valsad Town Police Station under Crime Register No. 119/2002, under IPC Sections 427, 406, 409, 422, 423, 120B, and 34, on 06/06/2002 at 18:30 hours. To ensure that the accused, Ketan Kantilal Sheth, does not get bail, a report was submitted to the Hon'ble Court, and a transfer warrant was obtained. The report was sent to Police Constable Naranbhai for submission to the Valsad Chief Judicial Magistrate's Court, and a copy was included in the case file.

Subsequently, I visited Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan and met with the retired General Manager, Shri Dhirubhai Manibhai Nayak, aged 54, retired, residing at 14B, Purnima Society, opposite Kheti Wadi Farm, Ghodarod Road, Surat 7, phone no.: 3220220. Upon inquiry, he stated that he joined Navsari People's Cooperative Bank Ltd. as Manager on 11/08/2001 and was appointed General Manager on the same date. His duties included regulating financial transactions, supervision, and administration of the bank as per the instructions of the Board of Directors and the Chairman. He served as General Manager until 10/08/2002. Between 1997 and 1999, various government securities were bought and sold through Ketan Sheth & Company and the bank, with all responsibilities duly fulfilled.

As per the instructions of the Investment Committee on 18/03/2002, which included him, Chairman Thakorbbhai Desai, Director Shri Hitendrabhai M. Desai, and Director Shri Mohanlal U. Gandhi, the bank purchased government securities worth ₹24,76,52,925.00 through Home Trade Ltd. under contract notes numbered 7453, 7413, 7455, 7401, and 7399. Additionally, government securities worth ₹24, 82, 12,344.44 were sold to Home Trade

Mumbai under contract notes numbered 7395, 7397, 7405, and 7411. For the difference of ₹5,59,419.44, Home Trade Ltd. sent a cheque from HDFC Bank dated 19/03/2002, cheque no. 984100, which was received by Navsari People's Bank. However, the physical possession of the purchased government securities was not handed over.

On 16/04/2002, Assistant Manager Shri Arvindbhai Soni wrote a letter and sent a fax to Home Trade Ltd. regarding this matter. Discussions regarding the purchase and sale of government securities were held before and after 18/03/2002 via phone (Navsari People's Cooperative Bank phone no.: STD 46131) with Subodh Bhandari (Executive Managing Director of Home Trade Ltd.), Nandkishor Trivedi, and Ms. Kanchan Mewawala. In February or March, Nandkishor Trivedi and Kanchan Mewawala visited Navsari People's Bank, met with Manager Shri Dhirubhai Manibhai, and discussed transactions related to securities with Home Trade and the possibility of opening a new company.

Today, the current Manager, Shri Bhanu Prasad Harishankar, was absent as he had gone to the Reserve Bank of India in Ahmedabad. Assistant Manager Shri Arvindbhai Soni, who handles registers and correspondence related to the purchase and sale of securities, was busy preparing copies of documents and records against the 13 accused mentioned in the complaint. He stated that he would provide details after reviewing the prepared records. His detailed statement was recorded and included in the case file.

Upon meeting Assistant Manager Shri Arvindbhai Soni again, he informed me that the copies of evidence were not yet prepared, and as the bank's closing time had arrived, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 6 – Date: 24/08/2002 Time: 11:00 to 22:00

On this day, during the investigation of the said crime, I visited the People's Cooperative Bank Ltd. at Din Dayal Bhavan and questioned Assistant Manager Shri Arvindbhai Rambhai Soni, who handles the accounting, correspondence, and other tasks related to government securities. He was busy preparing photocopies of evidence documents related to the crime involving government securities. Once the copies were ready, I questioned Shri Arvindbhai Rambhai Soni, aged 45, employed, residing at Raj Mahal Apartment No. 1, 2nd Floor, Block No. 9, opposite Vasant Talkies, Navsari. He provided the following written statement:

I have been serving as Assistant Manager at Navsari People's Cooperative Bank since May 1, 1992. My duties include maintaining registers for government securities, handling related correspondence, opening accounts for NRIs, and managing associated paperwork. I perform these tasks alone under the instructions of the Manager. On March 18, 2002, as decided by the Investment Committee, which included members Thakorbbhai Desai, Hitendrabhai Desai, Mohanbhai Gandhi, General Manager Shri Dhirubhai Nayak, Manager Shri Bhanu Prasad Suthar, and myself, government securities worth ₹24, 82, and 12,344.44 were sold to Home Trade Ltd. under contract notes numbered 7395, 7397, 7405, and 7411. In return, government securities worth ₹24, 76, 52,925 were purchased from Home Trade Ltd. under contract notes numbered 7453, 7413, 7411, and 7599. The difference of ₹5, 59,410.44 was received via an HDFC Bank cheque (No. 984100) dated March 19, 2002, which was credited to the bank. However, the physical possession of the

purchased government securities (contract notes 7453, 7413, 7455, 7401, and 7399, worth ₹24, 76, and 52,925) was not delivered to the bank. Upon investigation, it was found that the bank had been cheated. Consequently, Manager Shri Bhanuprasad filed a complaint against 13 accused at Navsari Town Police Station. I was instructed to prepare copies of documentary evidence against the accused, which I have done as follows:

- 28.I submitted a report by RBI Managers Shri Vimalbhai Raval and Assistant Manager Shri Champakbhai Mali regarding the bank's investments in May 2002 noting the failure to take physical delivery of securities sold to Home Trade Ltd. on March 20, 2002. Marked X1, 4 pages, in English.
- 29.I submitted an audit report by Cooperative Department Officer Shri Dhirubhai Patel for May-June 2002, noting that no SGL account was maintained for transactions with Home Trade Ltd. Marked X2, 6 pages, in Gujarati.
- 30.I submitted the Board of Directors' resolution approving the Investment Committee's proceedings of March 18, 2002, passed on April 29, 2002 (Resolution No. 23(10)). Certified true copy marked X3, 3 pages.
- 31.I submitted photocopies of the Investment Committee's minutes book, noting a meeting held on March 18, 2002, at 4:00 PM in the Chairman's chamber. Marked X4, 29 pages.
- 32.I submitted an extract of the Investment Register noting securities purchased from Home Trade Ltd. on March 20, 2002, without physical possession. Marked X5, 5 pages.
- 33.I submitted faxed contract notes and quotations from Home Trade Ltd., in English. Marked X6, 10 pages.

- 34.I submitted price lists, contract notes from Home Trade Ltd., Giltedge Ltd., and letters from Niraj Surti & Associates (Chartered Accountants) to the bank, in English. Marked X7, 25 pages.
- 35.I submitted letters from Deep Investors Grievances Services Ltd. regarding Home Trade Ltd.'s SEBI membership and NSE associates, provided by Kamal Agrawal. Marked X8, 7 pages.
- 36.I submitted lists of government securities purchased from Home Trade Ltd. (April 12, 2001–March 19, 2002) and sold to Home Trade Ltd. (May 2, 2001–March 19, 2002), along with securities in the bank's possession. Marked X9, 26 pages, in English.
- 37.I submitted a statement of investments in government securities from March 18, 1997, to March 23, 2002. Marked X10, 6 pages, in English.
- 38.I submitted certificates for cheques from HDFC Bank, UTI Bank, and Punjab National Bank, with cheque copies. Marked X11, 8 pages, in English.
- 39.I submitted a statement of transactions with Home Trade Ltd. in 2001 and 2002 regarding government securities. Marked X12, 3 pages, in English.
- 40.I submitted adjustment copies of transactions with Home Trade Ltd. from 2001 to 2002. Marked X13, 8 pages, in English.
- 41.I submitted cheque copies issued to and received from Home Trade Ltd. Marked X14, 4 pages.
- 42.I submitted a statement of interest transactions with Home Trade Ltd., including cheque copies. Marked X15, 5 pages.
- 43.I submitted fax letters sent to Home Trade Ltd. before March 18, 2002, for physical delivery of securities. Marked X16, 4 pages, in English.
- 44.I submitted fax messages sent to Home Trade Ltd. for sending differential amounts due to the bank's financial needs. Marked X17, 7 pages, in English.

- 45.I submitted correspondence with Home Trade Ltd. regarding securities sales not as per the bank's decisions, with fax messages and Home Trade's letters. Marked X18, 4 pages, in English.
- 46.I submitted letters and price lists approved by the bank for transactions with Home Trade Ltd. Marked X19, 4 pages, in English.
- 47.I submitted an HDFC Bank cheque copy and interest differential details for Home Trade Ltd. Marked X20, 4 pages, in English.
- 48.I submitted correspondence with Home Trade Ltd. before October 12, 2001. Marked X21, 3 pages, in English.
- 49.I submitted correspondence and documents with Home Trade Ltd. regarding securities, including cheque copies. Marked X22, 15 pages, in English.
- 50.I submitted correspondence with RBI for registration. Marked X23, 16 pages, in English.
- 51.I submitted letters on Home Trade Ltd.'s formation from Euro Asian Securities Ltd. Marked X24, 4 pages, in English.
- 52.I submitted a financial transactions statement with Home Trade Ltd., including contract note copies. Marked X25, 90 pages, in English.
- 53.I submitted transaction details with Giltedge Management, Ketan Sheth & Co., and Euro Asian Securities Ltd., including contract notes. Marked X26, 48 pages, in English.
- 54.I submitted correspondence and documents by Niraj Surti & Associates during their advisory role. Marked X27, 48 pages, in English.

All the above photocopies bear the signature of General Manager Shri Bhanuprasad Harishankar and the bank's seal. The detailed statement of Shri Arvindbhai Rambhai Soni and the submitted document copies were included in the case file, along with newspaper cuttings related to the case. As the bank

was closed and time had run out, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 7, Date; 26/08/2002, Time: 11:35 am to 11:00 pm

Camp: Navsari

On this day, during the investigation of the said crime, I visited the court of the Hon'ble Judicial Magistrate Sir. Previously, the accused, Ketanbhai Kantilal Shah, residing in Mumbai, was arrested and remanded in connection with Valsad City Police Station Crime Register No. 119/2002 under IPC Sections 420, 406, 409, etc. A transfer warrant for the accused had been obtained from the Hon'ble Chief Judicial First Class Court, Navsari, and was sent with a report through Police Constable Naranbhai Shanti Swaroop to be submitted to the Valsad Chief Judicial First Class Court. However, the Valsad Chief Judicial First Class Court did not accept it, as the Valsad City Police Station case falls under the jurisdiction of the Joint Chief Judicial (Judicial) and Judicial Magistrate First Class, Valsad. Therefore, today, a fresh report was submitted, and I appeared in the court of the Chief Judicial First Class Magistrate Sir, Navsari, to obtain a transfer warrant for the accused, Ketanbhai Kantilal Shah, from the Joint Chief Judicial (Judicial) and Judicial Magistrate First Class Court, Valsad. The warrant was handed over to Police Constable Gopalbhai Nathubhai for submission. A copy of the report submitted to the Hon'ble Court was included in the case file.

Thereafter, I visited the Navsari People's Cooperative Bank and conducted a detailed inquiry with the former Manager, Shri Dhirubhai Manibhai Nayak, residing at 14B, Purnima Society, near Khetiwadi Farm, Ghodadod Road, Surat. He stated that between April 1, 2001, and May 31,

2002. conversations regarding the purchase and sale of government securities took place with Home Trade Ltd.'s representatives, Kanchan Mewawala, Ketanbhai Sheth, Subodh Bhandari, Nandkishor Trivedi, and Beena Sanghavi, via the bank's phone number 46131. He submitted a list of telephone numbers related to these discussions, marked X28, spanning 3 pages, which was included in the case file. Additionally, he provided a list of STD call details from Navsari Telephone, marked X29, spanning 13 pages, which was also included in the case file.

In March 2002, certain securities were pending, including:

5. Settlement Scheme No. 10.50% GOI 2014, face value ₹5 crore.
6. Scheme No. 9.39% GOI 2011, face value ₹7 crore.
7. Scheme No. 11.50% GOI 2011, face value ₹3 crore.
8. Scheme No. 11.60% GOI 2015, face value ₹5 crore.

Of these, securities under serial numbers 1, 3, and 4 were purchased from Home Trade Ltd. on November 13, 2001. For serial number 2, securities worth ₹1, 60, 00,000 were purchased on December 3, 2001, but their physical delivery was not received. Regarding which securities were sold against these, Assistant Manager Shri Arvindbhai Soni, who handles government securities, was unwell and absent from the bank. He stated that he would provide details after reviewing the records upon his return. His detailed statement was recorded and included in the case file.

Copies of messages sent to all Commissioners and District Police Officers regarding the investigation of the accused were included in the case file. The investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 8 Date: 29/08/2002 Time: 11:00 am to 22:45
Camp: Navsari, Valsad, Navsari.

On this day, while conducting the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk. Despite instructions given to the General Manager three days prior, the document copies were not prepared. Regarding the purchase and sale of government securities with Home Trade Ltd., the latest purchased securities, with a consideration value of ₹24, 76, 52,925, were acquired. Prior to this, numerous securities transactions had taken place, and physical delivery of earlier securities had been received. During the period between the last physical delivery and the latest transaction, new securities were also purchased. I instructed the General Manager in writing to submit chronologically arranged photocopies of all relevant documents, including transaction-wise contract notes, cheques issued or received, and other related papers, from the time of the last physical delivery until the latest transaction. A copy of this instruction was included in the case file.

Following the instructions of the Police Inspector, I briefed him on the investigation details and, as per his guidance, proceeded from Navsari to Valsad. I visited the office of Special Squad PI Parmar Sir in Valsad and appeared before the Hon'ble Court. However, the Valsad Police had obtained a remand for the accused, Ketanbhai Kantilal Shah, until September 2, 2002. After meeting Police Inspector Shri Parmar Sir, I departed at 20:00 hours and returned to Navsari. Upon visiting the People's Bank in person for further investigation, I found that the document copying work assigned to Shri Arvindbhai Soni was not yet completed. Therefore, the investigation will be continued the next day.

Sd/- Illegible

Case Diary No. 9, Date: 02/09/2002 Time: 10:30 am to 20:00 pm

Camp: Navsari

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk, for inquiry. Assistant Manager Shri Arvindbhai Soni was preparing a chronological record of transactions related to government securities deals between Home Trade Ltd., Mumbai, and Navsari People's Cooperative Bank Ltd. He stated that the record preparation was complete and the bank's records were ready. Upon detailed questioning of Assistant Manager Shri Arvindbhai Soni, residing at Raj Mahal Apartment No. 1, 2nd Floor, Room No. 9, opposite Vasant Talkies, Navsari, it was revealed that Navsari People's Cooperative Bank Ltd. conducted transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities from December 30, 1999, to March 19, 2002. He submitted photocopies of chronological contract notes, cheques issued and received by the bank, and physically delivered securities that were available. These documents, bearing the signature of Manager Suthar Sir and the bank's round seal, were marked X30 and included in the case file, spanning up to [page number not specified].

Additionally, a complaint filed by the Reserve Bank against Navsari People's Cooperative Bank in the Navsari Court, with C.C. No. 3044/2002, was submitted. Its photocopy, marked X31, spanning 12 pages, was included in the case file. The detailed statement of Shri Arvindbhai Soni was also recorded and included in the investigation.

Subsequently, upon contacting Police Inspector Shri Zala Sir by phone, it was learned that, despite assistance from the Valsad Police, custody of the

accused, Ketan Kantilal Shah, could not be obtained from the Valsad Court. The investigation continues.

Sd/- Illegible

Case Diary No. 10, Date: 04/09/2002 Time: 10:00 to 16:45
Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited the Patdi Court yesterday, August 3, 2002, as part of the scheduled proceedings. Upon inquiry at the office of the Valsad Deputy Superintendent of Police, the Police Inspector of the Special Squad was not available. Therefore, I obtained a copy of the FIR for Crime Register No. 119/2002 filed at Valsad City Police Station under IPC Sections 407, 409, 420, 421, etc., against Home Trade, which was included in the case file.

Today, as per the instructions of the Hon'ble Chief Judicial Magistrate, a report was submitted to add sections, and a copy of this report was included in the case file. Additionally, the Public Prosecutor informed me that Sanjay H. Agrawal had filed an anticipatory bail application (No. 302/2002) in the Hon'ble Court with the case papers. In this regard, I met the Chief Public Prosecutor, reviewed the case details, appeared in the Hon'ble Court, and filed an affidavit, a copy of which was included in the case file.

Subsequently, a letter dated September 4, 2002, with dispatch number 5697, was received from Navsari People's Bank, containing details of government securities sold. This was included in the case file. To ascertain whether the government securities sold by Navsari People's Cooperative Bank Ltd. to Home Trade Ltd. are currently in whose possession or whether they have been transferred in the name of Home Trade Ltd. at the Reserve Bank in Ahmedabad or Mumbai, a detailed list was prepared along with a photocopy

of the statement received from Navsari People's Cooperative Bank. A copy of the forwarding letter was included in the case file.

It was also noted that Sanjay H. Agrawal's anticipatory bail application was rejected. The investigation continues.

Sd/- Illegible

Case Diary No. 11, Date: 06/09/2002 Time: 10:30 am to 22:00 pm

Camp: Navsari.

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Chowk, Din Dayal Bhavan, and conducted a detailed inquiry with the Bank Manager, Shri Bhanu Prasad Harishankar Suthar, residing at 3-4, Dhruv Apartment, near Vijay Park Society, opposite Laxmi Kui, Navsari. He stated that Navsari People's Cooperative Bank conducted a total of 16 transactions with Home Trade Ltd., Mumbai, for the purchase and sale of government securities between December 30, 1999, and March 19, 2002. Detailed information regarding these transactions was recorded. Physical possession of government securities was received in some transactions but not in others. However, the details of the contract notes were obtained, and the contract notes indicated where Home Trade Ltd. was established. Assistant Manager Arvindbhai, with the Manager's signature, sent a statement to the Navsari Police Station. Additionally, a list of banks involved in financial transactions with Home Trade Ltd., signed by the Manager, was sent to the police station. A statement of government securities sold by Navsari People's Bank to Home Trade Ltd. was also forwarded to the police station. In August 2001, Navsari People's Cooperative Bank opened an SGL account, but at that time, the bank had no physical securities, and no securities were bought or sold through this account. There was no commission

system in Home Trade Ltd.'s government securities transactions; instead, the commission was included in the consideration value of the transactions. The Reserve Bank of India filed a complaint in the Navsari Court against the directors and chairman of Navsari People's Cooperative Bank Ltd. for violating the Banking Regulation Act. The Registrar of Cooperative Banks, Gandhinagar, and Reserve Bank officials investigated Navsari People's Cooperative Bank Ltd. and noted in their report that the purchase and sale of securities were not conducted through an SGL account. His detailed statement was recorded and included in the case file.

Subsequently, I questioned Assistant Manager Shri Arvindbhai Rambhai Soni, residing at Raj Mahal Apartment No. 1, 2nd Floor, opposite Vasant Talkies, Navsari. He provided details consistent with the previous witnesses, and his detailed statement was included in the case file.

Thereafter, I questioned Shri Hitendrabhai Shankarbhai Desai, aged 37, occupation: business, residing at 48, Patel Nagar Society, Chhapra Road, Navsari, phone numbers: 658641, office: 39152, 598912, mobile: 9825239152, who is a Director and member of the Investment Committee of Navsari People's Cooperative Bank. He provided details consistent with the previous witnesses, stating that the directors and officers of Home Trade Ltd., Mumbai, initially gained the trust of Navsari People's Cooperative Bank regarding the purchase and sale of government securities but ultimately failed to provide physical possession of securities, committing fraud amounting to ₹24, 76, and 52,925. His detailed statement was recorded and included in the case file.

Later, a letter with dispatch number 6117 was received from the bank, containing an identification letter regarding the signatures on the contract notes and a statement listing the names of banks involved. This was included in the case file under receipt number 2242/02. Additionally, Navsari People's

Cooperative Bank sent a letter with dispatch number 3103/2002 to the respective banks in Mumbai for information regarding financial transactions with Home Trade Ltd., and a copy of this letter was included in the case file. The investigation details were explained to Police Inspector. The investigation continues.

Sd/- Illegible

Case Diary No. 12. Date: 07/09/2002, Time: 09:00 to 12:00 Camp: Navsari

On this day, during the investigation of the said crime, I visited the Navsari People's Cooperative Bank Ltd. at Din Dayal Bhavan, Din Dayal Chowk, and conducted a detailed inquiry with the retired Manager, Shri Dhirubhai Manibhai Nayak, residing at B-114, Purnima Society, near Khetiwadi, Ghodadod, Surat. He stated that Navsari People's Cooperative Bank Ltd. entered into transactions with Home Trade Ltd. for the purchase and sale of government securities, in some of which the bank received physical possession of the securities, while in others, it did not. He further stated that government securities cannot be sold to another party until the bank receives physical possession, a rule he was unaware of. According to Reserve Bank of India regulations, government securities transactions must be conducted through an SGL account. However, although Navsari People's Bank opened an SGL account in August 2001, the bank did not have possession of any securities at that time, and thus, no securities were bought or sold through the SGL account. There was no commission involved in the purchase and sale transactions of securities; instead, it was included in the consideration value of the securities. After an inspection by the Reserve Bank of India, a complaint was filed in the Navsari Court against the bank's directors, chairman, and manager, including himself, for violating the Banking Regulation Act. He claimed he was not at fault, but the issue arose due to administrative errors.

The Reserve Bank officials and the Registrar of Cooperative Banks, Gandhinagar, noted discrepancies in their inspection report regarding Navsari People's Bank. Regarding other details, he provided information consistent with previous witnesses. His detailed statement was recorded and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 13, Date: 08/09/2002 Time: 15:00 to 24:00, Navsari

On this day, while conducting the investigation of the said crime, it was noted that Ketanbhai Kantilal Shah (Ketan Sheth), a director of Home Trade Ltd., residing in Mumbai, was arrested in connection with Gandevi Police Station M. Case No. 3/2002 under IPC Sections 406, 409, 467, 468, 420, etc. The investigation is being conducted by Police Inspector Shri Sarang Sir, Bilimora, who was scheduled to travel to Bharuch and Ahmedabad for the investigation. As per verbal discussions with the Deputy Superintendent of Police, permission was granted to travel out of town for the investigation. I informed Police Inspector Shri V.B. Raval, and at 15:00 hours, a voice message was sent through the Navsari People's Control Room to City Police Inspector. Accompanied by City Police Inspector, Bilimora, I departed from Navsari in a government jeep and arrived in Bharuch.

In Bharuch, along with Police Inspector Shri Sarang Sir and police personnel, the investigation focused on the initial involvement of Navsari People's Cooperative Bank Ltd., located at Din Dayal Chowk, Din Dayal Bhavan, with Home Trade Ltd.'s director Ketan Sheth and broker Niraj Surti in the purchase and sale of government securities. To obtain a statement from Niraj Surti, a Chartered Accountant, inquiries were made at his residence and office, but he was not found. Police Inspector Shri Sarang Sir, City Police

Inspector. Bilimora. also conducted inquiries and, through private sources, learned that Niraj Surti had not been seen at his home or office for several days. As Niraj Surti, whose office is located on Sevashram Road, could not be located, I departed from Bharuch and proceeded to Ahmedabad. The investigation continues.

Sd/- Illegible

Case Diary No. 14 Date: 09/09/2002, Time: 00:00 to 24:00

Camp: Ahmedabad

On this day, while conducting the investigation of the said crime, I, along with City Police Inspector Shri Sarang Sir, who is investigating Gandevi Police Station M. Case No. 3/2002 under IPC Sections 467, 468, 420, 406, 419, etc., departed from Bharuch and arrived in Ahmedabad. In Ahmedabad, I visited the Reserve Bank of India (RBI) office near the Income Tax Circle. A letter sent via registered A.D. on September 4, 2002, detailed the transactions of government securities between Navsari People's Cooperative Bank Ltd. and Home Trade Ltd., including securities for which physical possession was received and those sold to Home Trade. A list with details of these securities was enclosed. Upon inquiring, I met Shri H.P. Mishra, Assistant General Manager, Public Debt Office, RBI, Ahmedabad (Phone: 7546102, Fax: 7543670), who confirmed receipt of the letter and stated that an investigation was conducted, with details to be sent later.

Regarding the RBI's inspection of Navsari People's Cooperative Bank, I inquired with the relevant department and met Shri Chunilal Chhaganji Mali, aged 52, employed, residing at 17/193, Rameshwar Apartment, Sola Road, Naranpura, Ahmedabad (Office Phone: 6584037/7614, Residence: 413844).

He stated that Navsari People's Cooperative Bank Ltd. did not conduct government securities transactions through an SGL account. Furthermore, the bank sold securities without obtaining physical possession, recorded false entries, and provided misleading information to the RBI, thereby violating the Banking Regulation Act. A complaint was filed against the bank in the Navsari Court in this regard. His detailed statement was recorded and included in the case file.

Subsequently, I visited the office of the District Registrar in Gandhinagar. Upon inquiry, I learned that the inspection of Navsari People's Bank was conducted from the Navsari-Surat office, so I proceeded there. I departed from Gandhinagar to Navsari. The investigation continues.

Sd/- Illegible

Case Diary No. 15, Date: 11/09/2002 Time: 06:00 to 24:00

Navsari, Bilimora, Mumbai, Bilimora, Navsari

On this day, while conducting the investigation of the said crime, Head Constable Naranbhai Haribhai Gandhi was assigned the task of serving notices to seize the passports of the accused as per the orders of the Hon'ble Court. He submitted a report dated September 6, 2002, with his signature, which was included in the case file.

As per the approval received from the Deputy Superintendent of Police, I departed from Navsari at 06:00 hours and arrived in Bilimora for the investigation. In Bilimora, I met City Police Inspector Shri Sarang Sir, and I traveled from Bilimora to Mumbai in a government vehicle. In Mumbai, I provided a list to the Manager of Trade Bank Ltd. regarding the transactions of Navsari People's Cooperative Bank with Home Trade Ltd. Upon inquiry,

the bank officials stated that they would investigate and provide the information later. A copy of the submitted letter was included in the case file.

I also met Police Inspector Shri Deepak Deshpande Sir at the Maharashtra State CID Court in Mumbai. His office investigates crimes related to banks in Maharashtra and has seized records pertaining to Home Trade Ltd. I submitted a letter in English to obtain necessary information for this case, and a copy was included in the case file. The phone number of the Maharashtra State CID office in Mumbai is 2672585.

Subsequently, I met Sessions Judge Shri Deshmukh Sir in the Hon'ble Court and obtained guidelines regarding the transfer warrant for taking custody of the accused. A search was conducted at the residence of the accused, Ketanbhai Kantilal, in the presence of witnesses, but nothing incriminating was found. A photocopy of the panchnama prepared by City Police Inspector Shri Sarang Sir was included in the case file.

Thereafter, I departed from Mumbai and arrived in Surat. The investigation continues.

Sd/- Illegible

Case Diary No. 16 Date: 12/09/2002 Time: 11:00 to 14:30 and 16:00 to 18:30 Navsari Gandevi Navsari

On this day, while conducting the investigation of the said crime, the accused, Ketanbhai Kantilal Sheth (Shah), aged 42, residing in Mumbai, was arrested in connection with Gandevi Police Station M. Case No. 3/2002 under IPC Sections 406, 409, 467, 468, 420, 120B, etc. He was detained on September 6, 2002, at 22:30 hours and remanded until September 12, 2002, at 17:00 hours. I visited the court of the Hon'ble Chief Judicial Magistrate,

submitted a detailed report, and appeared in court. The accused, Ketanbhai Kantilal Sheth, was transferred from the jurisdiction of Gandevi Court to Navsari Court, and a transfer warrant was obtained for his arrest in connection with this crime. A copy of the transfer warrant and the report submitted to the Hon'ble Court were included in the case file.

Previously, the same accused was arrested in connection with Valsad City Police Station Crime Register No. 119/2002 under IPC Sections 406, 409, 420, 467, 468. A transfer warrant was obtained from the Navsari Court and submitted, but to cancel it, a detailed report was sent with Police Constable Gopalbhai to the Hon'ble Valsad Judicial First Class Magistrate's Court for further action.

Subsequently, I departed from Navsari and arrived at the Gandevi Hon'ble Court, where a detailed report and the transfer warrant were submitted. However, as City Police Inspector Shri Sarang Sir requested an extension of remand, which was granted, the transfer warrant was returned and included in the case file. The investigation details were discussed with Police Inspector Shri P.B. Raval. The investigation continues.

Sd/- Illegible

Case Diary No. 17 13/09/2002 Time: 16:00 to 23:15

Navsari, Gandevi, Navsari.

On this day, while conducting the investigation of the said crime, I departed from Navsari and appeared in the Gandevi Hon'ble Court. The accused, Ketanbhai Kantilal Sheth, involved in Gandevi Police Station M. Case No. 3/2002 under IPC Section 467, etc., was to be arrested. The investigating officer, City Police Inspector Shri Sarang Sir, presented the accused after completing his proceedings. At 18:30 hours, I took custody of

the accused, Ketan Kantilal Sheth, from Gandevi Sub-Jail. The report provided by the sub-jail for returning the accused and the warrant for the prisoner's surrender were included in the case file.

Thereafter, I departed from Gandevi and arrived in Navsari. The arrest panchnama, prepared between 19:15 and 19:30 hours, was included in the case file. As per the Supreme Court's order, the accused's brother, Nileshebhai Kantilal Sheth, was personally informed of the arrest with his signature, and a note was made in the Station Diary. A report submitted to the Police Station Officer for this purpose was included in the case file.

Subsequently, the accused's identification form was filled, and an entry was made in the arrest register. As per CrPC Section 58, the custody report, arrest report, examination report, explanation provided to the accused regarding the arrest, and the form for the arrested person's details were completed and included in the case file. A voice message was sent via the Government Intelligence Liaison to inform the relevant officer, and a copy was included in the case file.

Additionally, Police Inspector Parmar Sir from the Valsad Squad arrived with the accused Sanjay Agrawal and submitted a report for inquiry. A copy of this report was included in the case file. We conducted a verbal inquiry with them in person. A report was submitted to provide a copy of the statement taken from the accused Ketanbhai, and a copy of this report and the statement were included in the case file. A report regarding the accused's statement was sent to the City Police Inspector, Bilimora, and a copy was included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 18 Date: 14/09/2002, Time: 10:00 to 05:00 Navsari

On this day, while conducting the investigation of the said crime, the arrested accused, Ketanbhai Kantilal Shah, underwent fingerprinting and photography as part of the M.C. Hard procedure. During interrogation, the accused denied involvement in the crime. His statement was recorded and included in the case file.

The accused, Ketan Kumar Kantilal Sheth (Shah), aged 40, residing in Mumbai, is an active director of Home Trade Ltd., Mumbai, and is fully aware of the operations of Home Trade Ltd. Initially, Home Trade Ltd., Mumbai, gained the trust of Navsari People's Cooperative Bank Ltd. in transactions involving the purchase and sale of government securities. However, with criminal intent, in later transactions, Home Trade Ltd. failed to provide physical possession of the securities to Navsari People's Cooperative Bank, committing fraud by misappropriating ₹24, 76, and 52,925 of the bank's funds.

As a significant portion of the investigation involves activities outside the state, requiring investigative teams to be deployed externally for extended periods, and in the interest of public welfare, a report was submitted to the Hon'ble Chief Judicial First Class Magistrate under CrPC Section 167, requesting a 14-day remand for the accused. The report, along with the police station report and details of the accused's interrogation, was included, and the investigation continues during the remand period.

Sd/- Illegible

Case Diary No. 18 Date: 14/09/2002 Time: 17:00 to 23:00

Camp: Navsari

During the investigation of the said crime, the accused, Ketanbhai Kantilal Sheth, was brought to the residence of the Hon'ble Judicial First Class

Magistrate Shri Pathan, with his face covered by a veil, as the court was on leave. The accused was presented along with the remand report and production report, and compelling arguments were made before the Hon'ble Magistrate to obtain a 14-day remand under CrPC Section 167. It was argued that in this case, Home Trade Ltd., Mumbai, defrauded Navsari People's Cooperative Bank Ltd. of a substantial amount of ₹24, 76, 52,925, misappropriating funds and harming the interests of the cooperative institution's shareholders and depositors, who represent the public. A meticulous investigation is necessary, and the accused's presence is indispensable for the investigation. The Hon'ble Magistrate granted the remand until September 21, 2002, at 14:00 hours. Copies of the remand report and production report were included in the case file.

Thereafter, custody of the accused was taken, and as per Supreme Court guidelines, arrangements were made for the accused, Ketanbhai, to undergo medical treatment at the Civil Hospital the following day. The accused was interrogated by Police Inspector Shri V.B. Raval Sir and myself, during which he denied involvement in the crime. His statement was recorded and included in the case file. As he provided details consistent with previously stated facts, further interrogation is required. A note was made regarding this, and a report for an identification parade involving the accused with the bank's directors and manager was submitted to the Hon'ble Executive Magistrate, Navsari. A copy of this report was included in the case file. The investigation continues.

sd/- Illegible

Case Diary No. 19

Time: 09:00 to 14:15 and 16:00 to 21:25 Camp: Navsari

On this day, while conducting the investigation of the said crime, I visited Navsari People's Cooperative Bank and questioned Shri Mohanbhai Uttambhai Gandhi, aged 50, an Income Tax and Sales Tax Practitioner, residing at Naroda Bazar, Navsari, above Bank of Baroda, with phone numbers: 53261 (residence) and 50897 (office). He stated that he has been a director of Navsari People's Bank since 1998 and was appointed to the Investment Committee in 2001. As an Income Tax and Sales Tax Practitioner, he was included in the Investment Committee for tax-related purposes. He had no specific knowledge or opinions regarding government securities. His statement aligned with the details provided by previous witnesses, and his detailed response was included in the case file.

Subsequently, during a verbal interrogation of the accused, Ketanbhai, in connection with the crime, he provided no additional information beyond the previously stated facts, and a note of this was made. Regarding the identification parade of the accused with the directors and managers of Navsari People's Cooperative Bank, a report was submitted to the Executive Magistrate, Navsari, on September 14, 2002. In pursuance of this, an identification parade was scheduled today at 17:00 hours. The accused, Ketanbhai Kantilal Shah, was brought to the Bahumali Building, Navsari, with his face covered by a veil, under proper security, and presented before the Hon'ble Executive Magistrate, Navsari. After the identification parade was conducted by the Hon'ble Executive Magistrate, the accused was sent to the Civil Hospital with a report for detention, and a copy of this report was included in the case file.

During the interrogation of the accused, information was received about a robbery in Patel Nagar Society. Consequently, the accused was placed in the lockup, and I proceeded to the location of the robbery. The investigation continues.

Sd/- Illegible

Case Diary No. 20 Date: 17/09/2002 Camp: Navsari/Mumbai**Time: 09:00 to 24:00**

Today, while conducting the investigation of the crime, I left Navsari with the accused, Ketan Kumar, and arrived in Mumbai with appropriate seized items. Due to rain and traffic, we reached Mumbai late. Upon arrival, the accused was verbally interrogated, but he provided no new information beyond what was previously stated. Earlier, in connection with a letter sent to Fettle Bank Ltd., Corporate Banking Branch, 27 Tamarind Lane, opposite Bombay House, Dhobi Talao, Moti Street, Fort, Mumbai 400091, a parcel was received from the police station containing financial transaction details of Home Trade Ltd. and an SGL account statement, which were included in the case. As it was getting late, further investigation has been postponed to the next day.

Sd/- Illegible

Case Diary No. 21 Date: 18/09/2002 Time: 09:00 am to 21:00 pm**Camp: Mumbai**

Today, while conducting the investigation of the crime, a detailed interrogation of the accused, Ketanbhai Kantilal Shah, was carried out. He provided no new information beyond what was previously stated, and no fruitful details were obtained for recovery in the case during the meeting. His statement was recorded and included in the case file. Later, a meeting was held with the accused at the office of the Traffic Market Mumbai State CID, where the officers were informed about the accused and the crime-related details. The case involves a complex web of numerical data, for which a chartered accountant has been appointed by the government. It was noted that further evidence could be obtained with their assistance, and their suggestions were

recorded. Additionally, at the office of the officer, a ledger of transactions between Navsari People's Co-operative Bank Ltd. and Home Trade, including a receipt of a book worth 10 lakhs, was kept with the general manager's report. Furthermore, a letter from Mr. P. P. Sarang of Gandevi Police Station regarding the crime was provided with a forwarding letter and included in the case file. The investigation continues.

Sd/- Illegible

Case Diary No. 22 Date: 19/09/2002 Time: 09:00 to 21:00

Camp Mumbai

Today, while conducting the investigation of the crime, the accused, Ketanbhai Kantilal Seth, was interrogated. He provided vague information reiterating previously stated facts, and his response was included in the case file. Subsequently, in connection with a letter previously sent to HDFC Bank regarding Home Trade Ltd.'s transactions, we visited HDFC Bank at Kamala Mill Compound, Patel, and met with Officer Mr. Shivayogi. He provided xerox copies of documents related to Home Trade's financial transactions and bank statements, which were included in the case file. Later, I visited the accused's office, Giltedge Management Services Ltd., where Ketanbhai Kantilal Seth provided files containing contract notes and delivery challans for financial transactions of Giltedge Ltd. with Home Trade for the years 2001-2002, correspondence files with SEBI, a client list, Giltedge Ltd.'s turnover file, and a file related to securities purchased and sold by Giltedge Management Services Ltd. through Home Trade Ltd. from Navsari People's Co-operative Bank. Xerox copies of all these files were provided to Home Trade and included in the case file. As the next day involved arrangements for Ganesh Visarjan, we departed from Mumbai to Navsari with the accused. The investigation continues.

Sd/- Illegible

Case Diary No. 23 Date: 20/09/2002 Time: 10:15 to 11:00**Camp: Navsari**

Today, while conducting the investigation of the crime, the accused, Ketanbhai Kantilal Seth, who is on remand, was taken to the Civil Hospital for a medical examination. A report was provided, and instructions were given to the police to take him with proper escort and seized items for the medical check-up. Arrangements were made, and the medical examination report was included in the case file. Subsequently, a detailed interrogation of the accused was conducted, but no new fruitful information was provided. The complete details of the investigation conducted by us were reported to Mr. P.I. V.V. Raval. As I have arrangements for Ganesh Visarjan, further investigation was deferred to the next day.

Sd/- Illegible

Case Diary No. 24 Date: 21/09/2002 time: 08:00 to 13:15**Camp: Nasari**

Today, while conducting the investigation of the crime, a detailed interrogation of the accused, Ketanbhai Kantilal Seth, was carried out, but no fruitful information was provided. The accused is habitual in committing financial crimes, and no financial recovery has been made in this case. Most of the investigation is outside the headquarters, and the case involves a complex web of financial figures. The accused is the mastermind behind this, and his presence is necessary. As the remand period is nearing its end, arrangements were made to obtain an extension of the remand under CrPC Section 167. A remand report and production report, along with copies of the case diary, were

prepared to present the accused before the Chief Judicial Magistrate, Navsari. Upon obtaining the remand extension, further investigation continues.

Sd/- Illegible

Camp Navsari: Case Diary No. 24 (Continued)

Date: 21/09/2002 Time: 13:15 to 15:30, 17:00 to 22:00

Today, while continuing the investigation of the said crime, the accused, along with the remand report and production report, was presented before the Hon'ble Chief Judicial First Class Magistrate with a copy of the case diary. After presenting arguments, the Hon'ble Chief Judicial First Class Magistrate heard the arguments and granted remand for seven days until 17:00 hours on 27/09/2002. The remand warrant, O/C of the remand report, and O/C of the production report were included in the case file. Subsequently, during the interrogation of the accused Ketanbhai Seth, the accused did not provide any additional significant information beyond the previously stated facts, and the statement was included in the case file. Further investigation continues.

Camp Navsari: Case Diary No. 25: Date: 22/09/2002

Time: 09:00 to 11:00

Today, while undertaking the investigation of the said crime, a list was previously prepared for obtaining a statement regarding financial transactions of HomeTrade Limited with UTI Bank, Shri P.M. Seth Court, Mumbai 400001. A letter was received from UTI Bank stating that HomeTrade Ltd. opened an account on 29/08/2001, with Sanjay Agrawal and Subodh Bhandari's signatures authorized. On 15/10/2001, additional signatures of N.S. Trivedi and Ketan Seth were authorized. The letter and statement were included in the

case file. Later, arrangements were made to send the accused Ketan Seth to Navsari Civil Hospital for a medical check-up with proper escort, and the O/C was included in the case file. During further interrogation, the accused did not provide any significant new information beyond previously stated facts. As we had to attend the Gujarat Gaurav Yatra security arrangements, further investigation continues.

Camp Navsari: Case Diary No. 26 Date: 23/09/2002

Time: 10:15 to 14:00, 17:00 to 21:00

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was tactfully interrogated. He did not provide any significant new information beyond the previously stated facts. A letter (statement) received from ICICI Bank was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 27 Date: 24/09/2002 Time: 09:00 to 18:00

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was interrogated but did not provide any significant new information beyond the previously stated facts. Subsequently, the accused was taken to Navsari Civil Hospital for a medical check-up with proper escort, and the O/C was included in the case file. Later, the accused was taken to Navsari Peoples Co-operative Bank, where inquiries were made with the following board of directors' members:

1. Shivjibhai Muljibhai Patel, age 39, diamond business, resident of Ramkrishna Nagar Society, Pratidevi Road, Navsari, Phone No. 57669.

2. Shankarbhai Ramchandrabhai Rathi, age 46, trading business, resident of 404, Pooja Apartment, Vejalpur Road, Jamalpur, Navsari, Phone No. 40853.
3. Nanalal Madhubhai Malaviya, age 37, accountant, resident of Panchvati Kamal Park Society, Jamalpur, Navsari, Phone No. 40918.
4. Gangarambhai Haribhai Patel, age 46, trading business, resident of Shivanagar Society, Umiya Niwas, Gauri Shankar Mahollo, Jamalpur, Navsari, Phone No. 57557.
5. Kirbhai Bhagwanji Bhagat, age 50, employed, resident of Tulsivan, Chhapra Road, G.I.B./2, Navsari, Phone No. 50244.
6. Dr. Ajitbhai Bachubhai Soni, medical profession, resident of 17B, Abka Society, Chhapra Road, Navsari, Phone No. 59724.
7. Karamshi Ramjibhai Patel, age 40, contractor, resident of Sardar Society, Bungalow No. 8, Shantadevi Road, Navsari, Phone No. 81463.

The directors provided information consistent with previous witnesses, and their detailed separate statements were recorded and included in the case file. Subsequently, the former manager, Shri Yashwantbhai Gulabbhai Desai, age 60, retired, resident of 101, Swapna, Subhashnagar Society, opposite Ghodadod Road, Surat, Phone No. 3234045, was interrogated. He stated that he joined Navsari Peoples Co-operative Bank as General Manager in May 2000 and served until 10/08/2001. During his tenure, Niraj Surati, resident of Bharuch, conducted the purchase and sale of government securities. On 25/05/2001, Ketanbhai Seth visited and met with Sanjaybhai Hitendrabhai of the investment committee and Chairman Shri Thakorabhai in their chamber, and government securities were traded that day. He did not meet Ketanbhai Seth, and while the payment for the transaction difference was received, physical delivery was not provided, for which a letter was written. Except for 25/05/2001, physical delivery of government securities was received during his tenure. The remaining facts were consistent with previous witnesses, and

his detailed statement was recorded and included in the case file. Later, a four-page letter was received from HDFC Bank, Kamala Mill Compound, Senapati Marg, Mumbai 400013, Phone No. 4988484, and included in the case file. Due to an incident reported in Gandhinagar, I had to promptly attend to security arrangements, and further investigation continues on the next day.

Camp Navsari, Case Diary No. 28, Date: 26/09/2002

Time: 09:00 to 09:30

Today, while undertaking the investigation of the said crime, a list was provided to the personnel to send the accused Ketanbhai Kantilal Seth, who is on remand, to Navsari Civil Hospital for a medical check-up with proper escort. The list was included in the case file upon return. Subsequently, a fax message PDO (an) No- BD/097/093/2003/2002-03 dated 23/09/2002 was received from the Reserve Bank of India, Ahmedabad Branch, and included in the case file. Later, a statement letter No. 8656/2002 was received from Janata Sahakari Bank Ltd., Pune, Court Branch, 71/73 Botawala Building, Samachar Marg, Mumbai Stock Exchange, Fort, Mumbai 400023, and included in the case file. As a Bharat Bandh was announced by Vishwa Hindu Parishad, I proceeded for security arrangements as per the instructions of the Police Inspector. Further investigation continues.

Camp Navsari Case Diary No. 29 Date: 27/09/2002 Time: 10:30 to 14:40

Today, while undertaking the investigation of the said crime, the accused Ketanbhai Kantilal Seth, who is on remand and resides in Mumbai, was thoroughly interrogated tactfully. The accused did not cooperate with the investigation and repeated previously stated facts. His statement was included in the case file. Subsequently, L.C.B. Anand Police Sub-Inspector Shri Rawal

arrived for Ketan's interrogation, and I was present during the discussion regarding the crime. As per the instructions of the Police Inspector, I had to go out of town for the investigation of Navsari Town Police Station Crime Register No. 109/2002 under IPC Sections 393, 302, 397. As the accused's remand period ends today at 17:00 hours, a detailed list was provided to Head Constable Radheshyam with instructions to present the accused in court within the stipulated time, and further investigation continues.

Camp Navsari Case Diary No. 30 DT: 30/09/2002 Time: 09:00 to 11:00

Today, while undertaking the investigation of the said crime, a letter No. PDO (an) N- BD/097/03/2003/2002-03 dated September 23/24/2002 regarding government securities was received from the Reserve Bank of India, Ahmedabad Branch, and included in the case file. Subsequently, a letter with bank statement No. 8655/02 was received from Janata Sahakari Bank Ltd., Pune, Botawala Building, 71/73, Ramadham Marg, opposite BSE, Fort, Mumbai 400023, Phone No. 2368396/97/04/9, and included in the case file. Arrangements were made to send a list via R.P.A.D. to obtain the security budget of HomeTrade Limited for 2001/2002 from State C.I.D. and Customs House, 4th Floor, and the O/C was included in the case file. A list was provided to Menon Finance Limited, Unit M.K.V.D.C. Bond, 501 ACME Industrial Plaza, Western Express Highway, Goregaon (East), Mumbai, and the O/C was included in the case file. A list regarding securities was received from MCS Ltd., Unit Sardar Sarovar Nigam Limited, 101, 1st Floor, Shatadal Complex, opposite Bata Showroom, Ashram Road, Ahmedabad, and the O/C was included in the case file. A list regarding government securities was written to the Reserve Bank of India, Public Debt Office, near Income Tax Office, Ahmedabad, and the O/C was included in the case file. As the investigation involves accounting matters and a large amount of money has been

misappropriated, and the Maharashtra Government has appointed a chartered accountant to assist in the investigation in Mumbai, arrangements were made to submit a detailed report to the District Police Officer, Navsari, for the appointment of a C.A. or accounting expert to assist in the investigation, and the O/C was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 31 Dt.: 23/10/2002 Time: 11:00 to 14:00

Today, while undertaking the investigation of the said crime, the accused Sanjay Hariram Agrawal, resident of Mumbai, who is yet to be arrested, is in judicial custody at the Hon'ble Sessions Judge Deshmukh's Court No. 51, Mumbai, in a C.B.I. case. On 22/10/2002, a report was submitted to the Hon'ble Chief Judicial Magistrate, Navsari Court, and a transfer warrant was obtained. The O/C of the report was included in the case file. The obtained transfer warrant was to be submitted to the Mumbai Sessions Court No. 51, and a list was provided to Police Sub-Inspector Shri J.M. Patel, who was going to Mumbai for the investigation of Navsari Police Station Crime Register No. 38/2001 under IPC Section 395, with P.C. Navin's signed O/C included in the case file. Today, the former chairman of Navsari Peoples Co-operative Bank Ltd., Thakurbhai Maganlal Desai, age 65, occupation [not specified], resident of 202, Purva Pashchim Apartment, opposite Court, Old Thana, Navsari, Phone No. 58752, 57596, was interrogated. He stated that he was the chairman of the bank from 1986 and was relieved from the post on 30/06/2002. In the said crime, HomeTrade Ltd., Mumbai, through its directors (1) Ketan Seth, (2) Sanjay Agrawal, (3) Subodh Bhandari, (4) Kanan Mevawala, and (5) N.S. Trivedi, played a role in defrauding and misappropriating Rs. 24,76,52,925/- from the bank. He was unaware of the names in the other FIRs. His detailed statement was recorded and included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 32 Date: 26/10/2002 Time: 09:00 to 10:00

Today, while undertaking the investigation of the said crime, the accused Sanjay Hariram Agrawal, resident of Mumbai, who is involved in C.B.I. Mumbai case 4E/2002 at Charner Road, Mumbai, had a transfer warrant issued by the Chief Judicial Magistrate, Navsari, for the Sessions Judge Shri Deshmukh's Court No. 51, Fort Area, Mumbai. On 25/10/2002, I arrived in Navi Mumbai from Navsari at 06:00 via the Duvaguru train with police personnel and were present at Shri Deshmukh's Sessions Court No. 51 from 11:00 to 17:15. A miscellaneous application No. 428/2002 with the public prosecutor's signature was submitted along with the transfer warrant. However, C.B.I. officer M.C. George from Kolkata, in Crime Register No. 24/2002 under IPC Sections 120, 420, 409, and P.C. Act Section 13(1)(c)(b), had already submitted a transfer warrant, and the court ordered the accused to be handed over to them. The Navsari transfer warrant was ordered to be retained by the court. After confirming with the C.B.I. officer via phone numbers 033-2400226 and 2409121, it was decided to retrieve the accused when he returns to Mumbai jail. We returned to Navsari Railway Station at 22:00 via the Rubaing Rani train at 16:55. The list of submitting the transfer warrant to the Hon'ble Sessions Court No. 51, Mumbai, was provided by P.S.I. J.M. Patel and included in the case file. A letter no. PPD, 19, 01, 02, R 706/2002-03 dated October 23, 2002, was received from the Reserve Bank of India, Ahmedabad, and included in the case file. The investigation progress was verbally reported to Police Inspector Shri V.V. Raval, and as per his instructions, the investigation continues.

Navsari Case Diary No. 33 Date: 31/10/2002 Time: 14:00 to 17:00

Today, while undertaking the investigation of the said crime, a letter regarding Sardar Sarovar Narmada Nigam Ltd. bonds transferred in the name of Navsari Peoples Bank was received from MCS Limited, 101 Shatadal Complex, First Floor, opposite Bata Showroom, Ashram Road, Ahmedabad, Telephone No. 6582878, and was read and included in the case file. A letter no. PDO (ah) No BD/1729/03, 17, 01/2002-03 dated October 25, 2002, was received from the Reserve Bank of India, Public Debt Office, Ahmedabad, and included in the case file. Due to our transfer to Vadodara Rural as per the order of the District Superintendent's Office letter no. Makam/CB/3/Head Clerk 12237/02 dated 30/10/2002 and D.G.P., Gujarat State (Gandhinagar) order No. Madak/1402/Election Kh/2857 dated 29/10/2002, the investigation of the said crime, along with original case papers serial number 109 and all obtained case papers, was handed over to Police Sub-Inspector Shri J.D. Thakor with detailed facts explained and the original case diary.

Navsari Case Diary No. 33 (Continued)

Date: 31/10/2002 Time: 17:00 to 18:00

Today, the further investigation of this case was taken over by Police Sub-Inspector Shri J.D. Thakor as per the order of Police Inspector Shri V.B. Raval. As Shri R.S. Patel was transferred to Vadodara Rural from March, he handed over the case papers, including 109 original case papers, and was briefed on the investigation facts. Further investigation was continued by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 34 Date: 25/11/2002 Time: 10:30 onwards

Today, while starting the investigation of this case, the accused Ketan Seth is to be released on bail and was present at Navsari Court. Upon meeting

the Public Prosecutor Shri Patel, Police Sub-Inspector Shri J.M. Patel had previously filed an affidavit, so a new affidavit was not required. The case papers' xerox copies were to be presented in court, and a resolution dated 02/12/2002 was noted in the letter. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 35 Date: 02/12/2002 Time: 10:30 to 12:30

Today, while starting the investigation of this case, the accused Ketan Seth was to be released on bail and was present at Navsari Court. Upon meeting the Public Prosecutor Shri Patel, the case papers previously filed with the affidavit were presented in court. A resolution for 04/12/2002 was noted. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Camp Navsari Case Diary No. 36 Dt.: 04/12/2002 Time: 10:30 to 12:30

Today, while starting the investigation of this case, at the Hon'ble Sessions Court, Navsari, the accused Ketan Seth was to be released on bail. Upon arriving at the court and meeting the District Government Advocate Shri Ravi Patel, the case papers were handed over, and he was briefed on the case facts. An affidavit was filed for this case, but as an affidavit was previously filed, it was noted that no further affidavit was required. It was noted that a current account was opened at UTI Bank, Sir P.M. Road Court, Mumbai, on 25/05/04 by Ketan Seth and N.S. Trivedi of HomeTrade Ltd. A certified copy of the resolution passed by the committee of directors of the company held at Tower 3, 5th Floor, International InfoTech Park, Vaishno Devi, Mumbai 400703 on October 1, 2001, named Shri Sanjay Agrawal (Director), Mr. N.S. Trivedi (Executive Director of Secretary), Mr. Subodh Bhandari (Senior Vice

President), and Mr. Ketan Seth (Authorized Signatory). A xerox copy of HomeTrade Ltd.'s letter was provided to the Public Prosecutor Shri and included in the case file. Subsequently, the bail application of the accused Ketan Seth was rejected, and this was noted. Further investigation continues by taking statements of additional witnesses and arresting other accused.

Navsari Case Diary No. 37 Date: 04/12/2002 Time: 14:00 to 16:00

Today, while starting the investigation of this case, as the general assembly elections were approaching, and prominent leaders from Congress, BJP, and other parties were arriving for campaigning, I was engaged in election security arrangements. The witness Shri Mafatbhai Lakharambhai Purohit, resident of [address not provided], was interrogated. He stated that he has been a director at Navsari Peoples Co-operative Bank Ltd., Din Dayal Bhavan, Din Dayal Chowk, near Tower, for the last 12 years and has held the post of Vice Chairman for the last two years. Thakorbhai Maganbhai Desai was the Chairman, and he was relieved from the post on 30/06/2001. Currently, he holds the post of Chairman of Navsari Peoples Co-operative Bank Ltd. Previously, as a director and Vice Chairman, his duty was to provide opinions during the Board of Directors' meetings regarding policy-related financial decisions, and as per Reserve Bank of India regulations, government securities were purchased and sold to maintain SLR. As a director, his duty was to provide opinions on policy-related decisions as per government laws, and these financial transactions took place. The purchase and sale of government securities were handled by the bank's investment committee. Previously, the investment committee consisted of Chairman Thakorbhai Maganlal Desai, and members (1) Hitendrabhai Shankarlal Desai, (2) Mohanbhai Uttambhai Gandhi, and the bank's manager Dhirubhai Nayak. The investment committee made decisions regarding the purchase and sale of government securities, and

as directors, we trusted the investment committee to make decisions beneficial to the bank. In Board of Directors' meetings, the investment committee's decisions were approved. For a long time, Navsari Peoples Co-operative Bank Ltd. was dealing with HomeTrade Ltd. for the purchase and sale of government securities. Navsari Peoples Co-operative Bank Ltd. conducted government securities transactions with HomeTrade Ltd., Mumbai. The bank's Rs. 24, 76, 52,925/- worth of government securities were not physically delivered to the bank in transactions with HomeTrade Ltd. HomeTrade Ltd.'s directors and managers initially gained the bank's trust by completing transactions, but in subsequent transactions, they did not deliver physical possession of government securities, sent fake contract notes, and committed fraud and breach of trust with the bank for Rs. 24, 76, 52,925/-. The bank's manager, Shri Bhanuprasad Harishankar Suthar, filed a complaint against HomeTrade Ltd.'s directors and managers at Navsari Town Police Station. The purchase and sale of government securities by Navsari Peoples Co-operative Bank Ltd. with HomeTrade Ltd. were handled by the bank's investment committee. In these financial transactions, HomeTrade Ltd. defrauded the bank of the aforementioned amount. At someone's behest, the Reserve Bank filed a complaint against Navsari Peoples Co-operative Bank Ltd., its directors, and chairman in Navsari Court for violating the Banking Regulation Act, based on the details provided. There was no commission involved in the purchase and sale of government securities by Navsari Peoples Co-operative Bank Ltd. He stated that he does not know or has not seen any directors or managers of HomeTrade Ltd., Mumbai. His detailed statement was recorded and included in the case file. Further investigation continues.

Navsari Case Diary No. 38 Date: 10/12/2002 Time: 14:00 to 16:00

Today, while starting the investigation of this case, as there is sufficient evidence to justify the arrest of the accused Ketan Seth in court, and the 90-day period for presenting him is nearing completion, necessary copies of case papers were prepared, and [details incomplete]. They were sent to the Hon'ble Chief Court, Navsari. Further investigation continues.

Navsari Case Diary No. 39 Date: 19/12/2002 Time: 11:30 to 14:30

Today, while starting the investigation of this case, the accused yet to be arrested, (1) Subodh Bhandari, Managing Director of HomeTrade Ltd., Mumbai, and (2) Sanjay Hariram Agrawal, Director of HomeTrade Ltd., resident of Juhu Shalimar C.H.S., 7th Floor, Gulmhor Cross Road No. 10, Juhu, Mumbai, are in custody at the Hon'ble Sessions Judge Shri Deshmukh's Court No. 51, Arthur Road, Mumbai. To take custody of them for this case, a transfer warrant was prepared and submitted to the Hon'ble Chief Judicial Magistrate First Class, Chief Court, Navsari, after meeting the Hon'ble Public Prosecutor. The transfer warrants for both accused were included in the case file, and copies were retained. Further investigation continues to obtain custody of the accused.

Navsari Case Diary No. 40 Date: 27/12/2002 Time: 11:00 to 14:00

Today, while starting the investigation of this case, Police Sub-Inspector Shri R.S. Patel had previously obtained a transfer warrant No. 191 dated 22/10/02 for the accused Sanjay Hariram Agrawal, Director of HomeTrade Ltd., Mumbai, from the Chief Court, Navsari. As he was transferred to another district, the said transfer warrant was to be canceled, and a report regarding the dispute was included in the case file. The Chief Judicial Magistrate First Class, Chief Court, Navsari, was informed to cancel the warrant with the Sessions

Court No. 51, Fort, Mumbai. As I was engaged in security arrangements for December 31, arrangements were made to obtain approval from the District Police Officer, Navsari, for out-of-state investigation, and the O/C was included in the case file. Further investigation continues.

Camp Navsari Case Diary No. 41 Date: 30/12/2002 Time: 11:00 to 11:30

Today, while starting the investigation of this case, to conduct out-of-state investigation and allocate a government vehicle, and as the accused were to be brought from Mumbai, approval was sought for assigning an Armed Head Constable from the police station. Approval was received from the District Police Officer, Navsari, vide letter No. 4726/02 dated 30/12/02, and the remand report was sent through the Police Inspector, with a copy included in the case file. Upon receiving the necessary approval, the investigation continued in Mumbai.

Navsari Case Diary No. 42 Date: 02/01/2003 Time: 19:00 to 19:30

Today, while starting the investigation of this case, approval was received from the District Police Officer, Navsari, vide RB/Investigation/Approval/93/2003 dated 02/01/2003, for bringing two accused from Mumbai via transfer warrant, along with an Armed Head Constable and a vehicle. The VHF approval was included in the case file. As I was engaged in the investigation of Crime Register No. 113/02 and M Case No. 114, it was noted to obtain the accused from Mumbai via transfer warrant. Further investigation continues.

Navsari Case Diary No. 43 Date: 11/01/2003 Time: 18:00 to 20:30

Today, while starting the investigation of this case, the accused Sanjay Agrawal was previously arrested by the Valsad Police Station, and the accused Subodh Bhandari was arrested by Valsad Police Station in Crime Register No. 119/02 under IPC Sections 409, 420, 421, 422. The Police Inspector, Bilimora, had gone to Valsad for their interrogation. Upon contacting them via telephone, it was learned that Subodh Bhandari was an employee at HomeTrade Ltd. but was given signing authority in financial transactions due to the irregular presence of directors. He did not provide any information due to the dispute. It was noted that after the accused's remand is completed and they are handed over to Mumbai, I will first obtain their custody for the Gandevi Police Station M Case via transfer warrant. I will take custody of both accused first, and then you can obtain them from Mumbai via transfer warrant, as informed to the Circle Police Inspector, Bilimora. Further investigation continues.

Navsari Case Diary No. 44 Date: 17/01/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the two accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, were to be obtained by the Public Prosecutor, Bilimora, for the Gandevi Police Station M Case via transfer warrant from Mumbai. Upon contacting the witnesses via telephone, it was reported that A.S.I. Somabhai Adarbhai of Gandevi Police Station was sent to Mumbai to take custody of both accused via transfer warrant. Both accused were to be arrested first for our case, and then Navsari Town Police Station could obtain them from Mumbai via transfer warrant. Upon contacting the Circle Police Inspector, Bilimora, via telephone, this was noted. Further investigation continues.

Navsari Case Diary No. 45 Date: 20/01/2003 Time: 21:30 to 22:00

Today, while starting the investigation of this case, upon contacting the Circle Police Inspector, Bilimora, via telephone, he stated that the two accused, (1) Sanjay Agrawal and (2) Subodh Bhandari, were to be obtained from Mumbai via transfer warrant. It was reported via telephone that A.S.I. Somabhai Adarbhai of Gandevi Police Station was sent for duty. Upon their return from Mumbai, it was reported that custody of both accused was obtained for the Vasani Police Station case but not for our case. The Gandevi Police Station's transfer warrant did not list the names in Mumbai's Sessions Court No. 51. It was noted that the accused must be brought from Mumbai via transfer warrant. Further investigation continues.

Navsari Case Diary No. 46 Date: 21/01/2003 Time: 17:00 to 20:00

Today, while starting the investigation of this case, I visited Navsari Peoples Bank and met with the Chairman Shri Mafatbhai Purohit and Manager Shri Suthar. Discussions were held regarding the crime, and arrangements were made to obtain original documents with signatures from Bombay Stock Exchange and SEBI. Upon contacting Surat District Jail via telephone, Shri Rabari answered and was asked about the custody status of the two accused, (1) Subodh Bhandari and (2) Sanjay Agrawal. He stated that both are currently in Surat District Jail, in police custody remand for Umra Police Station and Vasani Police Station cases. Chairman Sandeep, Police Inspector, and Udhna Police Station are to obtain them via transfer warrant for their cases. This was noted, and the VHF approval was included in the case file. Further investigation continues.

Navsari Case Diary No. 47 Date: 22/01/2003 Time: 17:00 to 19:00

Today, while starting the investigation of this case, I visited Navsari Peoples Bank and met with Manager Shri Suthar. Discussions were held regarding obtaining information for the case from NSE, BSE, SEBI, and OTC offices in Mumbai. It was noted that further information could be obtained from Kamalbhai Agrawal in Mumbai for investigation. Further investigation continues.

Navsari Case Diary No. 48

Date: 23/01/2003 Time: 11:00 to 15:00, 18:00 to 24:00

Today, while starting the investigation of this case, we visited Navsari Peoples Bank and met with Manager Shri Suthar. A list was prepared to obtain new information from SEBI, NSE, BSE, OTC, and SEBI Stock Exchange. Based on the previous VHF from the District Police Officer, Navsari, Police Sub-Inspector I.P.C. and Mumbai letter no. RB/Investigation/Approval/93/02/03 dated 02/02/2003, VHF was received. It was reported that upon the Sir's return, further investigation would proceed. A copy of the VHF was included in the case file, and the Police Inspector was informed. At 18:00, I proceeded to Mumbai for investigation with P.C. Kalyan Rama Bhai Gadhvi, and this was noted in the witness statement. The VHF was approved by the senior officer, and travel continued at 24:00. Further investigation continues.

Navsari to Mumbai Case Diary No. 49

Date: 24/01/2003 Time: 00:00 to 21:30, 10:30 to 17:00

Today, the investigation started at 21:30 upon arriving in Mumbai, and at 10:30, I began the investigation. I visited the Chairman Shri J.N. [name

incomplete], Securities and Exchange Board of India, Shital Court 'B' Wing, First Floor, 224 Nariman Point, Mumbai. Shri J.N. [name incomplete] was out for an appeal, and the receptionist stated that the requested information was not available at this office. I was advised to submit the prepared details to Mr. Parag Jain, General Manager, Secondary Market Department, at Earnest House. At Earnest House, I met with the Officer Shri Subir Shah and Anita Kekre, whose boss, Mr. Sahu, was investigating. SEBI's Mrs. Anita Kekre [details incomplete] stated that their senior officer was not present, and upon their approval, the information would be sent by post as soon as possible. The O/C with the office's seal and signature was included in the case file. I then visited the office of the Executive Director, OTC Exchange India Ltd., 92-93 Market Tower 'F', Cuffe Parade, Mumbai 400005, and met with Officer Shri Ajay Sanghvi, Assistant Vice President, Member Dealer Department, OTC. Upon presenting the report regarding HomeTrade, he stated that the information would be sent by post at the earliest, and a letter was provided with their signature/seal included in the O/C. At the office of the Executive Director, Bombay Stock Exchange, Choksi Point, P.J. Pawar, Dalal Street, Fort, Mumbai 25, the responsible officer was not present. A copy of the dispute was provided to the reception officer, and it was noted that the information would be sent by post. Arrangements were made to prepare a report for obtaining information from the Executive Director, Pune Stock Exchange, Shivilila Chambers, 752 Sadashiv Path, RB Kumbhetkar Marg, and Shri Ravi Narayan, Managing Director, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Mumbai, and send it by post. Further investigation continues based on receiving the aforementioned information and as the two accused are in custody at Surat District Jail, to obtain them from Sessions Court No. 51 via transfer warrant after they return to Arthur Road Jail, Mumbai.

Mumbai to Navsari Case Diary No. 50

Date: 25/01/2003 Time: 00:00 to 08:15

Today, while starting the investigation of this case, we returned to Navsari from Mumbai in a government vehicle. Further investigation continues based on receiving the requested information from BSE, NSE, SEBI, OTC, and Pune Stock Exchange.

Navsari Case Diary No. 51 Date: 27/01/2003 Time: 12:00 to 13:00

Today, while starting the investigation of this case, based on the information previously requested in person from BSE, Mumbai, and a letter no. MEB/S-H-IV/216/2003 dated 24/01/03 regarding HomeTrade Ltd. was received from an authorized officer, along with two copies of letters: SGP Change in Share Holding Pattern, Name of the Company and Directorship of the Company Re. Cleaving No. 417, and No. 25-14018 Fresh Certificate of Incorporation Consequent on Change of Name (K.V. Gailtman), Registrar of Companies, Maharashtra, Pune, dated 24/11/1999. These were included in the case file. Further investigation continues based on receiving information from SEBI, NSE, and OTC.

Navsari Case Diary No. 51 Date: 27/01/2003 Time: 20:15 to 20:45

For this case, as per the VHF No. RB/142/Case Papers/2003 from the District Police Officer, Navsari, based on the notification dated 22/01/2003 from the Government Home Department, Secretariat, Gandhinagar, the following two cases registered at your police station are to be transferred to C.B.I.:

(1) Navsari Town Police Crime Register No. 93/2002 under IPC Sections 406, 409, 420, 421, etc.

(2) Gandevi M Case No. 3/2002 under IPC Sections 420, 406, 120B, etc.

The VHF message was included in the case file. Further investigation continues.

Navsari Case Diary No. 52 Time: 14:15 to 15:00

Today, while starting the investigation of this case, a letter previously sent in person to OTC, Mumbai, was received by post, Ref. No. 0216/comp/03/01829 Janjeevan 2003, from A. Manickavelu, Assistant Vice President, OTC Exchange of India, Mumbai, and included in the case file. Upon contacting Surat District Jail via telephone, based on the officer's report, the two accused, (1) Sanjay Agrawal and (2) Subodh Bhandari, are currently in custody at Surat District Jail. As the C.B.I. is to take over the investigation of this case, both accused are currently in Surat Jail. This was noted, and the Police Inspector was informed. As the accused will go to Arthur Road Jail, Mumbai, from Surat District Jail, further investigation continues to obtain them via transfer warrant from Sessions Court No. 51.

Navsari Case Diary No. 53 Date: 03/02/2003 Time: 17:30 to 00:00

Today, while starting the investigation of this case, the information requested from SEBI's office at Earnest House, Nariman Point, Mumbai, has not yet been received. Upon contacting SEBI officer Anita Kekre via telephone No. 022-22850442, she stated that the requested information would be sent by post upon approval from their senior officer. This was noted. Upon contacting Surat District Jail via telephone, it was stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are currently at Surat District Jail and are yet to be arrested by Sadar Police Station and Udhna Police Station. As the C.B.I. is to take over the further investigation of these cases, no one has come

to obtain them via transfer warrant. It was reported that the Circle Police Inspector, Bilimora, Shri Sarang, stated that A.S.I. Somabhai sent both accused to Mumbai via transfer warrant, but as the transfer warrant was not submitted at Sessions Court No. 51, Mumbai, and was rejected, I had sent transfer warrants for both accused, but they were not submitted in Mumbai. As both accused are currently in custody at Surat District Jail and have not gone to Arthur Road Jail, Mumbai, it was noted to obtain them via transfer warrant from Sessions Court No. 51. The Police Inspector was informed. Further investigation continues.

Navsari Case Diary No. 54 Date: 04/02/2003 Time: 13:00 to 15:30

Today, while starting the investigation of this case, the Police Inspector contacted the Superintendent of Police, Bilimora, to inquire why the accused were not obtained via transfer warrant. Upon meeting the Circle Police Inspector, Bilimora, Shri Sarang, and the Superintendent of Police, Navsari, in person, it was stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are yet to be arrested in certain cases at Surat, Vaychha, Umay, Chandi, and Udhna Police Stations. However, as the C.B.I. is to take over all these cases, the Superintendent of Police, Surat City, has verbally instructed the officers of the aforementioned police stations not to arrest the accused and to ensure they are not released on bail. The Superintendent of Police and the Police Inspector discussed this matter with the Inspector General of Police, Surat Range, via telephone. The Police Inspector stated that the accused, (1) Subodh Bhandari and (2) Sanjay Agrawal, are to be brought from Surat District Jail via transfer warrant for this case. The accused (1) Subodh Bhandari is in the custody of the Hon'ble Chief Judicial Magistrate, Surat, for Varachha Police Station Crime Register No. 274/02 under IPC Sections 406, 409, 420, etc., and the accused (2) Sanjay Agrawal is in the custody of the Hon'ble Chief

Judicial Magistrate, Surat City, for Umra Police Station Crime Register No. 274/02 under IPC Sections 406, 409, 420, etc. Separate transfer warrant reports were submitted to the Hon'ble Chief Judicial First Class Magistrate, Chief Court, Navsari, to obtain separate transfer warrants, and copies were included in the case file. Discussions were held with the Police Inspector regarding obtaining the transfer warrants for both accused from Surat District Jail, vide dispatch no. [Not provided]/03, Chief Judicial First Class Magistrate, Court, Navsari, dated 04/02/03. The Police Inspector stated that they were informed about the VHF message regarding transferring the case to C.B.I. Currently, the accused are not to be brought via transfer warrant, and this was noted. Further investigation continues.

Navsari Case Diary No. 55 Date: 11/02/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the information previously requested from SEBI has not yet been received. I visited Navsari Peoples Bank and met with Manager Shri Suthar, who stated that SEBI's information has not been received. A report was prepared to obtain information from SEBI's C.A. Shri Parimal R. Shah, Bank Co., 1/20 G, First Floor, Lallubhai Park Road No. B, Andheri West, Mumbai, and discussed with the Police Inspector. The report was sent vide dispatch No. 421/03 dated 11/02/03, and this was noted. Further investigation continues.

Navsari Case Diary No. 56 Date: 13/02/2003

Time: 08:00 to 09:00, 12:00 to 13:30, 21:30 to 22:30

Today, while starting the investigation of this case, as mentioned above, a report was sent to Mumbai with Head Constable Kalyan Rambhai Mali to obtain information from Parimal R. Shah's office in Andheri, Mumbai. Pages

1 to 4, numbered, from SEBI Assistant General Manager, Secondary Market Development, No. SMD/DBA-II/AK/3093/2003, dated Feb. 07, 2003, were read and included in the case file. Police Constable Kalyan Ram was sent to Andheri, Mumbai, to obtain information with the report vide dispatch No. 421/03 dated 11/02/03, and the O/C was included in the case file. Police Constable Gadhvi presented a xerox copy of a letter sent by Parimal R. Shah, Chartered Accountant, 1/20 G Co-op Ground Park, Andheri West, Mumbai, on June 8, 2002, to the State Crime Investigation Department and Secretariat, opposite GPO, Civil Lines, Nagpur, regarding a case against HomeTrade Ltd., with page No. 1699 included in the case file. Further investigation continues.

Navsari Case Diary No. 57 Date: 16/02/2003 Time: 17:00 to 18:00

Today, while starting the investigation of this case, the information previously requested from SEBI was received, but details about when Euro Asian Securities Ltd. was registered as HomeTrade Ltd. were not provided. A letter was sent via R.P.A.D. vide dispatch No. 467/03 dated 16/02/03 to obtain information about the application made by HomeTrade Ltd. for a name change at NSE, and a copy was included in the case file. Further investigation continues.

Navsari Case Diary No. 58 Date: 07/03/2003 Time: 20:35 to 21:00

Today, while starting the investigation of this case, an application by Sunita Bhandari, resident of C/O R. Kothari Company, Vinash Gulab View Chamber, Mumbai, vide D.D. No. 46/03 dated 04/03/03, was read and included in the case file. Further investigation continues.

Navsari Case Diary No. 59 Date: 15/03/2003 Time: 00:00 to 18:30

Today, while starting the investigation of this case, information requested from SEBI, Mumbai, on 16/02/03 was received vide no. SMD/DBA-II/AK/5/34/03 dated 10/03/03 regarding HomeTrade Ltd. Pages 1 to 8 were read and included in the case file. Further investigation continues.

Navsari Case Diary No. 60 Date: 12/06/2003 Time: 16:00 to 18:00

Today, while starting the investigation of this case, a report was prepared and SENT vide dispatch No. 2036/03 dated 12/07/03 as per the District Police Officer, Navsari, No. RB/142/Information/2003 and VHF NR No. 106/03 dated 11/07/03, and a copy was included in the case file. As the C.B.I. is to take over the investigation of this case, further investigation continues.

Navsari Case Diary No. 61 Date: 24/07/2003 Time: 16:00 to 17:00

Today, while starting the investigation of this case, the facts requested by the District Police Officer, Navsari, in English proforma were prepared and sent vide dispatch No. 2044/03 dated 14/07/03, and a copy was included in the case file. As the C.B.I. is to take over the investigation, further investigation continues.

Camp Navsari Case Diary No. 62 Date: 31/10/2003 Time: 12:00

Today, the further investigation of this case was taken over as the case papers were with H.N. Rathod, Police Sub-Inspector, Otpuva Gate, who was suddenly admitted to the civil hospital due to ill health. As per the instructions of the Police Inspector, the case papers were taken over. The accused Sanjay Hariram Agrawal, age 38, resident of 702, Kusum Apartment, Sector 17, Navi

Mumbai, was obtained by Armed Head Constable Radheshyam Bawadhin from the custody of the Hon'ble Judicial First Class Magistrate , Surat, via a transfer warrant from the Hon'ble Chief Judicial Magistrate , Navsari, and was handed over. He was arrested for this case on 13/10/03 at 22:30 hours, and information regarding his arrest was provided to Viral Mehta via mobile phone No. 9898085789. The face identification sheet, arrest memo, report of Armed Head Constable Radheshyam, and messages regarding the accused's arrest in Udhna Police Station Crime Register No. 64/02 under IPC Sections 406, 409, 420, etc., along with letters from the Surat Superintendent, Surat District Jail, were received and included in the case file. During interrogation with the accused Sanjay Hariram Agrawal, resident of 702, Kusum Apartment, Sector 17, Navi Mumbai, in the presence of the Hon'ble Police Inspector Shri Vaishnav, he stated that he studied up to B.Com in Kolkata and completed an M.B.B.A. from Bombay University with honors. He worked as a manager at City Bank, Kolkata, for four years until 1993. In 1994, he joined Smith Yuko, Mumbai, in brokerage and became Chief Executive Officer in 1994 with an annual salary of Rs. 30, 00,000/- (thirty lakh). During this time, Nand Kishore Trivedi was the company secretary, and the company was purchased from Mr. Mukesh Gupta in 1994 for seven crore. A month later, the company was renamed Euro Asian Securities, with Nand Kishore Trivedi as a director and Subodh Bhandari as Vice President. Ketan Seth joined as a director in September 1998, during which they dealt in share brokerage, finance projects, internet, and computer operations. For company development, a loan of Rs. 650 crore was taken from Nagpur, with Rs. 300 crore in shares provided as collateral. Reports in daily newspapers mentioned a case against the chairman of a Maharashtra bank, and a case was also filed against our company, leading to my arrest. Rs. 250 crore expected from Switzerland was not received, so we could not pay the dues to Navsari Peoples Co-operative Bank and 23 other banks. Due to cases filed by these banks, we were arrested. For the past one

and a half years, we have been entangled in various court proceedings. We have been associated with Gujarat banks since 1998. The purchase and sale of securities worth Rs. 24 to 25 crore with Navsari Peoples Bank was handled by our company's director Ketan Kantilal Seth, and as the main Chief Executive Officer overseeing the company's operations, I am aware of these facts. His statement was recorded and included in the case file. As the accused is to be presented in court, and the investigation requires determining where the funds from the purchase and sale of government securities are invested, who else is involved, which companies are connected, how the transactions were conducted, and as HomeTrade Ltd.'s office is in Mumbai with records seized by Nagpur C.I.D. Police, visits to Mumbai, Nagpur, and other places are necessary. As this is an economic offense, the records and entries related to the crime need verification, requiring the accused's presence. The accused is involved in fraud and breach of trust with 24 banks in Gujarat and Maharashtra, and the investigation requires time. In the interest of justice, a 15-day remand is necessary. An additional remand report was prepared with the custody list and presented before the Hon'ble Chief Judicial Magistrate, Navsari, to obtain a 15-day remand.

Thereafter in this case, presenting the accused before the Hon'ble Chief Judicial Magistrate, the accused was granted police custody remand for 7 days until 07/11/03, and the accused was brought and registered in the lockup register and placed in the lockup.

Thereafter in this case, a wireless message was sent to all police stations in the district, L.C.B. Navsari, and all C.P.I.s, informing them to check if the accused is needed in any crime, and a copy was kept in the case file.

Thereafter, further investigation continued.

Navsari, Case Diary No. 63, Date: 01/11/2003

Time: From 04:30 to 13:00

Today, further investigation of this crime was undertaken. In this case, during detailed questioning of the accused Sanjay Hariram Agrawal, aged 38, occupation business, resident of New Mumbai, it was revealed that his company and all other companies associated with it have been separated. My personal bank accounts are with ICICI, Citibank, ABN Amro, Standard Chartered Bank, all located at Nariman Point, with an estimated balance of approximately Rs. 1,50,000/-. Exact information is not available, and all these accounts have been sealed. Navsari Peoples Co-operative Bank has not been handed over possession of securities but has been given a contract note. As per the details provided, a detailed statement was recorded and included in the case file.

Thereafter, further investigation continued.

Navsari, Case Diary No. 64, Date: 02/11/2003

Time: From 10:00 to 12:00, From 17:00 to 20:00

Further investigation continued. A detailed statement of the accused was recorded and included in the case file.

Today, further investigation of this case was undertaken. During detailed questioning of the accused, it was revealed that he was the Chief Executive Officer of HomeTrade Company, with Ketan Kantilal Seth as Executive Director, Nand Kishor Trivedi as Director, and Subodh Bhandari handling the accounts department along with Manoj Shah, Ebn Mac Milan, Ras Gokul Kogar, Mukti Suzuki, Shailesh Gandhi, Ketan Shah, and others as Executive Directors. The company had various accounts. Approximately 400 employees were supervised and managed. The company's debt market account was handled by Ketan Seth, who conducted the purchase and sale of government securities from banks located in Gujarat, Maharashtra, Kolkata, Delhi, Madras, Hyderabad, etc. Ketan Seth's own company was Giltedge. Our company held securities worth approximately 150 crores and operated in the market by

selling at wholesale rates when prices rose and buying when prices fell, fulfilling orders given to respective banks as per deadlines. All these transactions were recorded on computers, with advice and suggestions provided by the company's Executive Directors Nand Kishor Trivedi and Subodh Bhandari, who signed cheques and contract notes. Apart from the four of us—Ketan Kantilal Seth, Nand Kishor Trivedi, Subodh Bhandari, and myself—no one else has any responsibility or involvement. Jagrutiben, wife of Ketan Kantilal, does not hold any position in our company. Hitendra Bhupendra Shah and Mrs. Shilpa Shah were Executive Directors. Kumari Kanan Mewawala, resident of Jayant Mahal, Wankhede Stadium, worked as a clerk in the company with a monthly salary of Rs. 10,000/-. Ketan Mashkarya was also a clerk. Hitendra Hiren Ganda was Vice President. There are no dealings with Atul Shah or Kumari Vichita, and they have no responsibility. Additionally, in April 2002, a case was filed against our company in Nagpur, leading to our arrest, and records, computers, and vehicles (Maruti Esteem, Maruti Thousand, etc.) were seized from Home Trade's office in Vashi. Cases have been filed in Maharashtra (Nagpur, Pune, Mumbai Nariman Point, Wardha, Osmanabad), Kolkata, Delhi (3 cases), and Gujarat (6 cases, including Navsari, Gandev, Valsad, Surat (4 cases), Morbi, and Anand, totaling 9 cases). Except for Gandev and Anand, I have been arrested in all cases. Since 11/05/92, I have been in various custodies. A detailed statement was recorded based on the facts provided and included in the case file.

Additionally, for the accused's medical examination during remand, arrangements were made at Navsari Civil Hospital, and the medical report was noted to be included in the case file.

Navsari, Case Diary No. 65, Date: 03/11/2003

Time: From 12:00 to 15:00, From 21:00 to 22:30

Today, further investigation of this crime was undertaken, and the complainant, Shri Bhanu Prasad Harishankar Suthar, aged 54, occupation service, resident of Dhruv Apartment, Vijay Park Society, Lunsikui, Navsari, was questioned in detail. He confirmed that the facts mentioned in the complaint and his previously recorded statements are correct and true. Specifically, when securities are bought or sold by the bank, delivery must be made immediately in the case of a sale, and possession must be taken immediately in the case of a purchase. In the case of HomeTrade, the counterparty banks received physical delivery of purchased securities after 30 days. In reality, the broker facilitates the transaction between the buyer and seller, ensuring the exchange of funds and securities. However, they had malicious intentions from the beginning and did not intend to involve the purchasing and selling banks, conducting transactions in their own name. In this incident, Nand Kishor Trivedi and Subodh Bhandari are also responsible. A detailed statement was recorded and included in the case file.

Thereafter, in this case, it was noted that the accused Sanjay Hariram Agrawal was to be questioned by the Hon'ble Police Superintendent, Navsari.

Thereafter, in this case, the accused stated that HomeTrade Company's office is sealed. To verify whether it is indeed sealed, to check the company's outward register for entries related to bank securities, and to investigate Kumari Kanan Mewawala, it is necessary to take the accused to Mumbai for investigation. Arrangements were made to obtain permission from the Hon'ble Police Superintendent, Navsari, to travel to Mumbai, and a copy of the message was included in the case file.

Thereafter, further investigation of this case continued.

Navsari, New Mumbai Resident, Case Diary No. 66, Date: 04/11/2003

Time: From 10:00 to 14:00, From 15:30 to 24:00

Today, further investigation of this crime was undertaken. Permission was received from the Hon'ble Police Superintendent, Navsari, to travel for investigation with A. Head Constable and Head Police Constable in a government vehicle, and this was noted.

Thereafter, with the necessary escort, the accused Sanjay Hariram Agrawal was taken in the assigned government vehicle P. 21 to Vashi, New Mumbai, and reached Mumbai at 23:00. During this time, the accused stated that he had a rented flat in Shalimar Ava, Gulmohar Cross Road, Juhu, Mumbai, which was vacated in 2001, and a rented flat in Vashi, which the owner reclaimed through a court order. Currently, he has no flat or property in Mumbai. His passport number B 3133123 was obtained from Kolkata, renewed in Mumbai, and used for company business trips to Singapore, Hong Kong, Australia, London, Paris, Germany, Dubai, Abu Dhabi, New York, etc., approximately 100 times. This passport was seized by CBI, BSFC in 2001. A detailed statement was recorded and included in the case file. Thereafter, due to lack of time, further investigation continued.

Mumbai, Case Diary No. 67, Date: 05/11/2003

Time: From 09:30 to 19:00

Today, further investigation of this crime was undertaken. Visiting Vashi Police Station, Police Inspector Shri Vasant Rai Satpute was met, and case documents were reviewed. When asked whether Home Trade's office is sealed, it was confirmed to be sealed, and Head Constable Yashwant R. Gagare, Badge No. 882, was assigned to accompany to the fifth floor of Importek Building, Railway Station, Vashi, for inspection. The main door of Home Trade's office had notices from the Income Tax Department for tax recovery, SEBI, Nagpur C.I.D. Crime's seizure letter, and a notice from Navsari Town Police Station, Crime Register No. 101/02 under IPC Sections 406, 409, 420, 468, 34. On 27/04/02 at 23:50, Police Sub-Inspector, Crime

Investigation Department, Shri K.D. Savre, in the presence of witnesses (1) Ajit Dhanadham Mishra and (2) Tukaram Laxman Bhilare, affixed a seizure letter and a notice prohibiting entry or tampering. This was verified.

Thereafter, in this case, Kumari Kanan Mewawala, who worked as a clerk in the company, was not found during the investigation at her residence near Wankhede Stadium. Crimes have been registered against the company in Gujarat, Maharashtra, Delhi, Kolkata, Hyderabad, Osmanabad, etc., and various police agencies in India have been involved. Employees who worked for the company have moved to other jobs after the company shut down, are avoiding contact due to fear of police, or are not traceable. Regarding Kanan Mewawala, the accused stated that Sanjay Choksi could provide details, but Sanjay Choksi was also not found during the investigation.

Thereafter, a detailed statement of the accused was recorded and included in the case file.

Mumbai to Navsari, Case Diary No. 68, Date: 06/11/2003

Time: From 09:30 to 14:30, From 23:30 to 24:00

Today, further investigation of this crime was undertaken. Regarding Kumari Kanan Mewawala, no information was obtained about her whereabouts or activities, and after crimes were registered against HomeTrade, she is no longer residing at her address. No information was obtained about where she can be found.

Thereafter, the accused Sanjay Hariram Agrawal's personal assistant, Sanjay Choksi, resident of South Mumbai, mobile number 98213 20777, was contacted but avoided appearing before the police and was not found. When asked about Kanan Mewawala over the phone, he stated he had no information and refused to provide his address, avoiding police due to fear. This was noted.

Thereafter, when questioned about securities, the accused stated that they were sent to the respective banks at the time and were not used for personal purposes. A detailed statement was recorded and included in the case file.

Thereafter, in this case, when questioned about contacting other directors and employees of HomeTrade, it was revealed that after various crimes were registered against HomeTrade, police frequently visited for investigations, causing employees and directors to relocate to other places and avoid police contact. Thus, no employee or director could be contacted.

Thereafter, the accused was taken from Mumbai to Navsari, departing and arriving back in Navsari at 22:30.

Thereafter, arrangements were made to send the accused for a physical examination to Navsari Civil Hospital with a custody memo and appropriate police personnel, and this was noted.

Thereafter, upon returning from the Mumbai investigation, the Hon'ble Police Superintendent, Navsari, and Additional D.P.O., Navsari, were informed via log message, and a copy was included in the case file.

Thereafter, due to the late hour, further investigation continued.

Navsari, Case Diary No. 69, Date: 07/11/2003

Time: From 09:00 to 10:30

Today, further investigation of this crime was undertaken. As the accused's remand period was completed and no further remand was deemed necessary, a detailed statement of the accused was recorded and included in the case file.

Thereafter, in this case, the accused was sent with appropriate escort, custody memo, and a letter from the District Superintendent Jail, Surat, along with a report to the Sub-Jail Superintendent, Navsari, to take custody of the accused.

Thereafter, a copy of the custody memo and the memo sent to the District Sub-Jail, Navsari, was received and included in the case file, and this was noted.

Navsari, Case Diary No. 70, Date: 09/11/2003

Time: From 10:30 to 11:00

Today, the investigation of this crime was undertaken. We were previously investigating this crime under Police Sub-Inspector G.D. Thakor, Navsari Town, and upon his return from leave, he was briefed on the investigation papers and the original case diary was handed over to him.

Navsari, Case Diary No. 70 Continued, Date: 09/11/2003

Time: From 11:15 to 12:15

Today, the further investigation of this crime was taken over from Police Sub-Inspector S.D. Zhambre, and the case papers were reviewed.

Thereafter, in this case, the accused Subodh Chanddayal Bhandari is in Tihar Jail, Delhi, and a transfer warrant was obtained, and further investigation continued.

Navsari, Case Diary No. 71, Date: 10/11/2003

Time: From 13:30 to 16:00

Today, further investigation of this crime was undertaken. A transfer warrant for the accused was obtained, and a memo was presented in the court of the Chief Judicial Magistrate. The transfer warrant was issued in the name of Assistant Chief Metropolitan Magistrate, Digvijay, Patiala Court, Delhi, and the memo was included in the case file.

Thereafter, in this case, further investigation continued upon obtaining custody of the accused.

Thereafter, to take custody of the accused in Delhi and to obtain a government vehicle, permission was sought from the Hon'ble Police Superintendent, Navsari, via VHF message and in person. Upon receiving permission, further investigation continued to travel to Delhi to take custody of the accused.

Navsari, Case Diary No. 72, Date: 11/11/2003

Time: From 20:15 to 24:00

Today, further investigation of this crime was undertaken, and upon approval of a government vehicle, departure was made to Delhi with police personnel.

Thereafter, this was reported to the Hon'ble Police Superintendent, Navsari, via VHF message, and a copy was included in the case file.

Delhi, Case Diary No. 73, Date: 14/11/2003

Time: From 10:30 to 14:00

Today, further investigation of this crime was undertaken, and presence was made in the court of Patiala Metropolitan Magistrate Shri Digvijay, Delhi. The transfer warrant for the accused was presented, and he directed to meet Additional Chief Metropolitan Magistrate Shri Ravindra Tudeja. Through Public Prosecutor Shri Saksena, a representation was made, and he instructed to issue and present a warrant in the name of their court.

Thereafter, in this case, Police Inspector Shri Shukla was informed via telephone, and discussions were held about sending another transfer warrant, and stay was made in Delhi.

Delhi, Case Diary No. 74, Date: 15/11/2003

Time: From 10:30 to 14:00

Today, further investigation of this crime was undertaken, and Assistant CBI Shri Saksena was met in court. Discussions were held about obtaining another warrant, and it was stated that CBI needs to obtain the transfer warrant.

Thereafter, further investigation continued pending the arrival of the transfer warrant.

Delhi, Case Diary No. 75, Date: 17/11/2003

Time: From 10:00 to 18:00

Today, further investigation of this crime was undertaken, and presence was made in Patiala Court, Delhi.

Thereafter, in this case, the accused's transfer warrant No. 196/03 was brought by Assistant Head Constable Umera Mishra, and based on this warrant, presence was made in the court of Additional Chief Metropolitan Magistrate Shri Ravindra Tudeja. He instructed to obtain an opinion from Tihar Jail, Delhi, regarding the status of the accused in Delhi cases. The Jail Superintendent was met, and it was found that the accused has a hearing in Delhi court, and as per his instructions, presence was to be made in court the next day, and further investigation continued.

Delhi, Case Diary No. 76, Date: 18/11/2003

Time: From 10:00 to 18:00, From 18:30 to 24:00

Today, the investigation of this crime was undertaken, and presence was made in the court of Additional Chief Metropolitan Magistrate Shri Ravindra Tudeja with the transfer warrant and the Jail Superintendent's opinion.

Thereafter, Assistant CBI Shri Saksena informed that the aforementioned Magistrate was on leave, and discussions were held with Court No. 4, S.D. Agrawal, along with Assistant CBI.

Thereafter, the court instructed to submit an undertaking report by 16/12/03 for handing over custody of the accused and presenting him in court.

Thereafter, in this case, the undertaking report was prepared and submitted to the court, and a warrant for handing over custody of the accused and a copy of the report were included in the case file.

Thereafter, with the warrant, Tihar Jail, Delhi, was visited, and the Jail Superintendent was met. The warrant was presented, and he handed over custody of the accused along with the file, noting a hearing in Surat Court on 21/12/03, and instructions were given to present him in court with the file. Custody of the accused was obtained, and departure was made from Delhi to Navsari.

Thereafter, further investigation continued.

Navsari, Case Diary No. 77, Date: 20/11/2003

Time: From 16:00 to 21:00

Today, further investigation of this crime was undertaken, and arrival was made from Delhi to Navsari.

Thereafter, senior officers were informed of the return via VHF message, and the VHF message was included in the case file.

Thereafter, in this case, the accused Subodh Chanddayal Bhandari, aged 38, occupation service, currently in custody, resident of B-703, Govind Complex, Sector No. 14, Vashi, New Mumbai, was questioned. He stated that after completing his C.A. degree in 1989, he joined a job in Kolkata. From 1995 to 1999, he worked at Lloyd Company in Kolkata. In 2000, he joined HomeTrade in Vashi, New Mumbai, and in 2001, the company's directors Sanjay Agrawal, Ketan Seth, and Nand Kishor Trivedi assigned him the power of attorney while they traveled to Australia with film stars and directors. He managed this authority and signed bank documents, including government securities and other bank documents, until 2002. In 2002, on 26/04/02, news appeared in Mumbai newspapers about a fraud and breach of trust case involving HomeTrade and Nagpur District Central Co-operative Bank

Chairman Sunil Kedar for misappropriating 150 crores. He submitted a resignation letter to Sanjay Agrawal, which was accepted, and he went to Rajasthan. Meanwhile, a crime was registered in Nagpur, and Nagpur C.I.D. Crime visited Mumbai for investigation. When summoned to Mumbai, he appeared, and C.I.D. Crime arrested him for signing documents under the power of attorney. Subsequently, crimes were registered against Home Trade's directors, including himself, in Nagpur, Delhi, Kolkata, Mumbai, and Gujarat for government securities and other securities-related offenses. While in custody, he applied for bail through the High Court, and his lawyer informed him that anticipatory bail was granted, a copy of which he will submit through his lawyer in Navsari, Shri V.D. Nayak. A detailed statement was recorded and included in the case file.

Thereafter, in this case, from Tihar Jail, Delhi, for Crime Register No. 274/02, Sections 406, 409, 465, 469, 468, etc., at Varachha Police Station, Surat City, a hearing was scheduled in Surat City Chief Judicial Court on 21/11/03, and arrangements were made to present the accused with the file. Thereafter, in this case, the accused was presented in the aforementioned court on the due date and returned, and it was noted to arrest him in this case, and further investigation continued.

Navsari, Surat, Navsari, Case Diary No. 78,

Date: 21/11/2003 Time: From 11:15 to 16:15

Today, further investigation of this case was undertaken.

Thereafter, in this case, with Assistant Head Constable Valmik Eknath and Police Constable Dilip Shankar, the accused was taken with the file provided from Tihar Jail for the crime at Varachha Police Station, Surat City, and presented in the court of Chief Judicial Magistrate, Surat City, on the due date. Instructions were given, and he was sent in a private vehicle. The accused

was presented in court on the due date, and a hearing was scheduled for 05/12/03. The accused was brought back to Navsari, and this was noted.

Thereafter, in this case, the accused was arrested at 17:00 under Section 58, a report was prepared, necessary actions were taken, a facial identification form was filled, and an entry was made in the arrest register. Relatives were informed, and the facial identification form and Section 58 report were included in the case file.

Thereafter, in this case, instructions were given to the Head Constable to obtain search slips for the accused and handle bank-related procedures with the slip operator.

Thereafter, in this case, the accused's lawyer, Bharatbhai Desai, stated that the Hon'ble Gujarat High Court, Ahmedabad, had granted anticipatory bail to the accused and presented a copy of the order. Upon review, Criminal Petition No. 9045/06, Crime No. 33611, dated 14/11/03, in the name of Subodh Chanddayal Bhandari, ordered release on bail of Rs. 5,000/- subject to conditions A, B, C, D, E, F, G, 3, and 4. A copy was included in the case file.

Thereafter, in this case, pursuant to the aforementioned order, the accused was released on personal bail of Rs. 5,000/- and a surety of the same amount. The surety, Ajay Utsavraj Mehta, resident of Vasantkunj, Shri Co-operative Housing Society Ltd., Satellite Plaza, Ahmedabad, provided necessary documents, and the bail bond and surety documents were included in the case file. The accused was released on bail in this case.

Thereafter, in this case, the accused's presence is required during the investigation, and the Hon'ble High Court has stipulated that the investigating officer can seek remand of the accused. The accused's presence is necessary for the following points in the police investigation:

(1) Where the funds from the purchase and sale of government securities of Navsari Co-operative Bank Ltd. are held, who is involved, which companies are associated, and how these transactions were conducted.

(2) HomeTrade Ltd.'s office is in Mumbai, and its records have been seized by Nagpur C.I.D. Police. For investigation, it is necessary to visit Mumbai, Nagpur, etc., as it is a financial crime, to verify records and entries related to the crime. The accused managed HomeTrade Ltd. as a director under power of attorney from 2001 to 2002 and is involved in fraud and breach of trust cases with 24 banks in Gujarat, Maharashtra, Kolkata, Delhi, etc., requiring detailed investigation.

As the accused's presence is essential for these points, a remand report was prepared to obtain police remand for the accused for ... days, and the accused was presented in court with a separate custody memo to obtain remand, and further investigation continued.

5

(TO BE RETURNED TO THIS COURT DULY EXECUTED)

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD
Criminal Misc. Application No 9045 of 2003

No. Cri. **33611** This the 14th day of Nov 2003
1. SUBODH CHAND DAYALCHAND BHANDARI
704-B GOVIND COMPLEX.

Petitioner(s)

1. STATE OF GUJARAT
P.P. HIGH COURT OF GUJARAT

Respondent(s)

To
1. SESSIONS JUDGE
NAVSARI.
2. The Investigating Officer
NAVSARI TOWN POLICE STATION.

Whereas the abovenamed petitioner through his advocate presented the abovenumbered application in this Court praying to grant ANTICIPATORY BAIL to the petitioner in connection with CR. NO. I-93/02 of Navsari Town Police Station and refe. the order passed by S.J., Navsari on 21/10/03 in Cri.M.A. No. 188/03 and etc..

And Whereas Upon hearing MR ABHAYKUMAR P SHAH for the Petitioner no. 1 MR.A.D.OZA., (P.P.), APP for the State 1 Court passed the following order :-

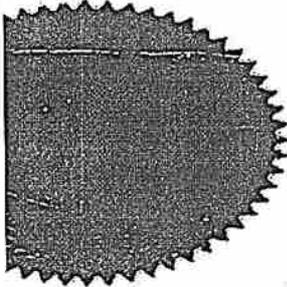
COURT'S ORDER
CORAM : A.L.DAVE, J. (14.11.2003)
=====

1. Rule.....5. Rule is made absolute.
6. Direct service is permitted."
(TRUE COPY OF THE DRAL ORDER IS ATTACHED HEREWITH)

Witness BHAWANI SINGH, Esquire Chief Justice at Ahmedabad aforesaid this 14th day of Nov. 2003.

By the Court.

mbh/10
Deputy Registrar.
This 14th day of Nov 2003



IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

CRIMINAL MISC.APPLICATION No. 2045 of 2003

SUBODH CHAND DAYALCHAND BHANDARI
Versus
STATE OF GUJARAT

Appearance:

1. Criminal Misc.Application No. 2045 of 2003
MR ABHAYKUMAR P SHAH for Petitioner No. 1
MR AD OZA, PP. for Respondent No. 1

CORAM : HON'BLE MR. JUSTICE A.L.DAVE

Date of Order: 14/11/2003

ORAL ORDER

1. Rule. Mr. Oza, learned Public Prosecutor for the State waives the service.

2. Considered the submissions of the parties and perused the materials on record. In the facts and circumstances of the case, the application is required to be allowed. The parties do not press for a reasoned order.

3. It is indicated that the petitioner, though not arrested in connection with the present offence, he has been arrested in connection with other offences and is in custody. In the event of the arrest of the petitioner in Crime Register NO.I-93 of 2002 of Navsari Town Police Station, he shall be released on bail in respect of offence/s alleged against him in this application on his executing a bond of Rs.5000/- (Rupees five thousand only) with one surety of the like amount, by the concerned police officer and on conditions that he shall,



CR. HA/9045/2003 Order dated 14/11/2003

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- (a) remain present before the Trial Court regularly as and when directed on the dates fixed;
- (b) remain present at the concerned Police Station 2003 between 9 A.M. and 2.00 P.M. within seven days of his release, if he does not continue to be in custody even after his arrest and such release in this case. If he continues to be in custody after his arrest and release by police in connection with this offence, he shall appear before police within seven days of his actual release from custody;
- (c) make himself available for interrogation by a Police Officer, whenever and wherever required;
- (d) not directly or indirectly make any inducement, threat or promise to any person acquainted with the fact of the case so as to dissuade him from disclosing such facts to the Court or to any Police Officer;
- (e) not to obstruct or hamper the police investigation and not to play mischief with the evidence collected or yet to be collected by the police;



CP. MA/9045/2003 Order dated 14/11/2003

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(F) at the time of execution of bond, furnish the address to the Investigating Officer and the Court concerned and shall not change his residence till the final disposal of the case or till further orders:

(g) not leave India without the permission of the Court and, if having passport, shall deposit the same before the Trial Court within a week.

3. It would be open to the Investigating of Officer to file an application for remand if he considers it proper and just; and the learned Magistrate would decide it on merits.

4. This order will hold good if the petitioner is arrested at any time within 90 days from today. The order for release on bail will remain operative only for a period of ten days from the date of his arrest. Thereafter, it will be open to the petitioner to make a fresh application for being enlarged on bail in usual course which when it comes before the competent Court, will be disposed of in accordance with law, having regard to all the attending circumstances and the materials available at the relevant time uninfluenced by the fact that Anticipatory Bail was granted.

5. Rule is made absolute.



Direct service is permitted.

TRUE COPY
made by
High Court

cel.
(A. L. Dave, J)



Page No. 1274

Dispatch Number 659

Chief Judicial Magistrate Court

Navsari

Date: 02/12/2003

To,
The Hon'ble Superintendent,
Sub-Jail, Navsari.

Subject: Regarding the transfer of accused Subodh Chanddayal Bhandari to Tihar Jail in connection with Navsari City First Crime Register No. 93/02

Sir,

With due respect, in reference to the above subject, it is submitted that the accused Subodh Chanddayal Bhandari, resident of Vashi, New Mumbai, in connection with Navsari City First Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, is currently in your jail.

It is further submitted that the said accused was in Tihar Jail, Delhi, under the orders of the Hon'ble Additional Chief Metropolitan Magistrate, Patiala Court, in connection with cases of the Economic Offences Wing (E.O.W.C.E.L.L.), Delhi, Crime Register Nos. 242/02 and 280/02. The said

accused was brought from Tihar Jail on a transfer warrant by the Police Sub-Inspector of Navsari City Police Station for Navsari City Police Station First Crime Register No. 93/02. After completing the remand period, the accused was presented before this court on 24/11/03 and was sent to your jail on the same day. The said accused was in custody in Tihar Jail for other crimes, and having been brought from Tihar Jail on a transfer warrant, he is required to be presented before the Additional Chief Metropolitan Magistrate, Patiala Court, Delhi, on 16/12/03. Therefore, kindly make appropriate arrangements to send the said accused to Tihar Jail, Delhi, prior to that date.

Signature/- Illegible
Chief Judicial Magistrate
Navsari

Highly Urgent

With Police Escort:

Dispatch Number /2003

Navsari Sub-Jail Office

Date: 29/11/2003

To,
The Superintendent
District Jail, Surat

Subject: Regarding the return of the accused

Reference: (1) Letter No. Jail/Accused/Transfer/Vashi/03, dated
27/11/03 from Sub-Jail, Gandev

(2) Letter No. 1212/03, dated 27/11/03 from Gandev Court

Sir,

With due respect, in reference to the above subject and references, it is submitted that the accused, Subodh Chanddayal Bhandari, under temporary case number 1444, was brought to this jail by P.S.I. Shri G.D. Thakor of Navsari Town Police Station from Tihar Jail No. 1, Delhi, on a transfer warrant for investigation purposes. After being presented in court, the accused was lodged in this jail. The accused was then taken by Assistant Police Constable Chhaganbhai Pandubhai, Badge No. 754, C.P.I. Office, Gandev, on a transfer warrant. As per the referenced letters, upon completion of the task, the accused was returned and admitted to this jail.

It is further submitted that the Hon'ble Chief Court, Surat, has scheduled a hearing for the accused on 05/12/03. Additionally, the accused is to be presented in the court of the Assistant Chief Judicial Magistrate, New Delhi,

for a hearing on 16/12/03, subject to which the accused was handed over to P.S.I. Shri G.D. Thakor of Navsari Town Police Station. The following cases against the accused are pending at this location.

Furthermore, numerous crimes have been registered against the accused at various locations, necessitating a strict and robust escort. It is requested that arrangements be made for the accused to be transferred to Tihar Jail No. 1, Delhi, for the scheduled hearing and further appropriate action. Enclosed are files numbered 1 to 16 received from Tihar Jail, which have been transferred to your jail. Kindly take custody of these and send an acknowledgment.

Sr. No.	Police Station	CR No.	Sections	Court Name	Hearing Date
1	Navsari City	93/02	420, 421, 433 etc.	Chief Court, Navsari	05/12/03

The letter regarding the pending cases from Tihar Jail No. 1, Delhi, and your jail is enclosed.

Enclosure: As above

Yours faithfully,
Signature/- Illegible
Superintendent
Navsari Sub-Jail

Copy respectfully forwarded to:

- (1) The Hon'ble Chief Judicial Magistrate, Chief Court, Navsari, for information.
- (2) The Hon'ble Superintendent, Tihar Jail No. 1, Delhi, for information.

To,
The Superintendent
District Jail, Surat

Subject: Regarding sending detention warrants
1395 Sanjay Hariram Agrawal

Sir,

With due respect, in reference to the above subject, it is submitted that the accused under temporary case number 1395, Sanjay Hariram Agrawal, was handed over for investigation purposes at Anand. As per the telephonic discussion with your office, the said accused has now returned to your jail. Enclosed herewith are the original detention warrants as listed below. Kindly make appropriate arrangements to present the accused in court on the scheduled hearing dates as mentioned.

- (1) Navsari Town I 93/02, Hearing Date
- (2) Gandev M. Case No. 9/02, Hearing Date 02/12/03

Enclosure: Detention Warrants

Sd/- Illegible
Superintendent
Navsari Sub-Jail

Copy forwarded for information to:

- (1) The Hon'ble Chief Judicial Magistrate, Chief Court, Navsari
- (2) The Hon'ble Judicial Magistrate, Shri F.K., Gandev Court

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

With Jai Bharat, it is respectfully submitted by G.D. Thakor, Police Sub-Inspector, Navsari Town, that:

In connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, the accused Nandi Kishor Shankarlal Trivedi, aged 37, resident of 3/A Pushpam-6, K.D. Road, Vile Parle West, Mumbai 56, was taken into custody on 21/11/2003 based on a transfer warrant from the Judicial Magistrate, Gandev Court. He was arrested at 23:15 hours and presented in your court within the stipulated time. Police custody remand was obtained until 24/11/03, 16:00 hours, and within the stipulated period, he has been sent to your court for judicial custody. Kindly take him into custody. This is for your information.

Note: Two warrants are enclosed with this.

Date: 24/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town

The accused was produced before me at 15:45 hrs. on 24/12/2003.

Sd/- Illegible Date: 24/11/2003,

1285

I/c Chief Judicial Magistrate, Navsari.

Warrants of Navsari Town Police Station I-CR No. 93/02 and Gandevi PS M-
Case No. 3/02 have been received to produce with the accused.

Date: 24/11/2003

Sd/- Illegible
(G. D. Thakor)
Police Sub Inspector
Navsari Town Police Station

Page No. 1279

Navsari Town Police Station Crime Register No. 93/02

Order Date: 24-11-03

Until 16:00 hrs in the evening

Warrant after returning to custody

(Section – 344)

Navsari Town Police Station, Police Sub-Inspector Shri G.D. Thakor

Accused: Nand Kishor Shankarlal Trivedi, Age 37

Resident of 3/A, Pushpam-6, K.D. Road, Vile Parle, Mumbai

A charge has been framed against the above individual under IPC Sections 406, 420, 421, 422, 467, 468, 120(B), and 34 in the Chief Judicial Magistrate Court, Navsari, and it is deemed necessary to adjourn the investigation of the said crime until Monday, the 24th of November 2003, at 16:00 hrs.

Therefore, it is hereby ordered that you take the said accused into your custody and produce him before this court by 16:00 hrs on the aforementioned date.

Given under my signature and the seal of the court on this 22nd day of November 2003.

Signature/- Illegible

Chief Judicial Magistrate

Navsari

Note: The prisoner was taken into custody on 21-11-03 at 23:15 hrs.



(G. P. V.)—21—5,00,000-7-99—A5
G. M. E. D., No. STY-1062/603-D, dated 25-4-63.]

C. P. C. 33 c. & g.

WARRANT ON REMAND
(Section 344)

To THE OFFICER IN CHARGE OF THE POLICE STATION AND
TO THE JAILOR OF THE JAIL AT

WHEREAS _____ of _____ is charged
before me with _____ and it has been deemed necessary to adjourn the inquiry into
the said charge till _____ day the _____ day of
_____ 19 _____

You are hereby required to receive the said _____ into
your custody and to produce him before me at _____ at _____ A. M.
on the aforesaid day

GIVEN under my hand and seal of office this _____ day of
_____ 19 _____

(Signature)



N. B.—The prisoner was arrested on the _____ day of _____ 19 _____

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

With Jai Bharat, it is respectfully submitted by G.D. Thakor, Police Station, Navsari Town that:

In connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, and 34, the accused Nand Kishor Shankarlal Trivedi, aged 37, resident of 3/A Pushpam 6, K.D. Road, Vile Parle, Mumbai, was arrested on 21/11/03 at 23:15 hours and has been sent within the stipulated period to your court for judicial custody. Kindly take him into custody. This is for your information.

Date: 22/11/03

Sd/- Illegible
Police Sub-Inspector
Navsari Town

To,
The Hon'ble Chief Judicial Magistrate
Navsari Court

**Subject: Regarding granting 5 days of police custody remand for
the accused**

I, Police Sub-Inspector G.D. Thakor, Navsari Town Police Station, submit this request report that:

In connection with Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34, etc., a complaint was filed by Shri Bhanu Prasad Harishankar Suthar, Manager of Navsari Peoples Co-operative Bank Ltd., resident of 304, Dhruv Apartment, Lunsikui, Navsari. The complaint alleges that Nand Kishor Shankarlal Trivedi, along with 12 other individuals, conspired together in Mumbai under the name Euro Asian Securities, posing as brokers to gain trust. During the purchase and sale of government securities, they transferred securities to HomeTrade Ltd. and, between 1999 and 29/04/2002, purchased securities worth Rs. 24,76,52,925/- without delivering physical possession to the complainant bank, misusing them for personal purposes, thereby committing fraud and breach of trust. In this case, the accused Ketan Kantilal Seth, resident of 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Street West, Mumbai, was arrested on 13/09/2002 at 19:30 hours, and a chargesheet has been filed against him.

In this case, co-accused Nand Kishor Shankarlal Trivedi, aged 37, resident of 3/A Pushpam 6, K.D. Road, Vile Parle, Mumbai, was brought on 21/11/03 based on a transfer warrant from the court of Judicial Magistrate, Gandev, and arrested at 23:15 hours.

For the investigation of the aforementioned crime, the accused Nand Kishor Shankarlal Trivedi, who served as a Director of HomeTrade Ltd., is required for the following points of investigation, and it is requested to grant 5 days of police custody remand:

(1) Where are the funds from the purchase and sale of government securities of Navsari Peoples Co-operative Bank Ltd. held, who is involved, which companies are associated, and how were these transactions conducted?

(2) The office of HomeTrade Ltd. is located in Mumbai, and its records have been seized by Nagpur C.I.D. Police, as revealed during the investigation. Since this is a financial crime, it is necessary to visit Mumbai for investigation to verify records and entries related to the crime. The accused's presence is essential as he is involved in fraud and breach of trust with 24 banks across Gujarat, Delhi, Kolkata, Nagpur, Mumbai, etc., and is a Director of HomeTrade Ltd. Therefore, in the interest of justice, it is requested to grant 5 days of remand for the accused.

This is for your information.

Note: A separate custody memo and a copy of the case diary are enclosed with this.

Date: 22/11/03

Sd/- Illegible

Police Sub-Inspector

Navsari Town Police Station

Navsari Town Police Station Crime Register No. I 93/02 under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34, etc.

Accused: Subodh Chanddayal Bhandari, aged 38, resident of 703-B, Govind Complex, Sector 14, Vashi, New Mumbai

Remand application in connection with the Director (Power of Attorney) of HomeTrade Ltd.

The remand diary and case diary have been perused. The accused was presented before me today at 13:35 hours. The complainant's representative, P.S.I. Shri G.D. Thakor, Navsari Town Police Station, and the accused himself made submissions, which were heard.

After hearing both parties and considering the FIR and other case diary documents, it is noted that a crime has been registered against a total of 13 accused under IPC Sections 406, 409, 420, 421, 422, 467, 468, 120B, 34, etc. The accused, with mutual assistance and conspiracy, posed as brokers under the name Euro Asian Securities in Mumbai, transferred government securities to HomeTrade Ltd. during their purchase and sale, and between 1999 and 19/04/2002, purchased securities worth Rs. 24,76,52,925/- without delivering physical possession to the complainant bank, misusing them for personal purposes, thereby committing breach of trust. The accused was brought from the court of Judicial Magistrate, Gandev, on a transfer warrant, arrested, and presented today, 22/11/03, at 13:35 hours. A complaint has been filed against the accused for misappropriating Rs. 24, 76, 52,925/-. When public funds deposited in the bank on trust are misappropriated, and if the court does not act with judicial prudence, public confidence in banks may erode, potentially

disrupting financial systems and transactions, leading to economic crises or inflation for the state/country. Furthermore, if courts do not adopt a strict stance in such cases, public and private investments may suffer economically. Considering the case diary and submitted documents, there is prima facie evidence against the accused. Additionally, the accused faces allegations of bailable offenses. In cases of significant financial misappropriation, courts must decide with discretion in financial crimes. The accused is linked to anticipatory bail in this case. To investigate how transactions were conducted and since the records of HomeTrade Ltd.'s Mumbai office have been seized by Nagpur C.I.D. Crime, verifying records and entries with the accused present would facilitate the investigation. The accused, a Director of HomeTrade Ltd., is involved in fraud and breach of trust with 24 banks across Gujarat, Delhi, Kolkata, Nagpur, Mumbai, etc. Considering the complainant's allegations, the offense cannot be taken lightly. The accused faces non-bailable offense allegations. Reviewing the case documents, it is evident that the investigating officer must investigate with the accused's presence, which I find essential. In these circumstances, in the interest of justice, the following order is issued:

Order

The remand application is partially granted.

The accused, Nand Kishor Shankarlal Trivedi, is ordered to be handed over to the custody of P.S.I. Shri G.D. Thakor for investigation until 24/11/03, 16:00 hours. The investigating officer shall present the accused in court on the aforementioned date/time.

During the custody period, the accused's routine medical check-up shall be conducted.

The accused has been informed of the order.

Navsari

Date: 22/11/03

Sd/- Illegible
Chief Judicial Magistrate
Navsari

Reference to Case Diary No. 77

And signed on other bank documents. In 2002, on 26/04/02, news appeared in Mumbai newspapers about a fraud and breach of trust case involving HomeTrade Ltd. and Nagpur District Central Co-operative Bank Chairman Sunil Kedar for misappropriating 150 crores. The accused submitted a resignation letter to Sanjay Agrawal, which was accepted, and he went to Rajasthan. Meanwhile, a crime was registered in Nagpur, and Nagpur C.I.D. Crime visited Mumbai for investigation. When summoned to Mumbai, he appeared, and C.I.D. Crime arrested him for signing documents under the power of attorney. Subsequently, crimes were registered against Home Trade's directors, including himself, in Nagpur, Delhi, Kolkata, Mumbai, and Gujarat for government securities and other securities-related offenses. While in custody, he applied for bail through the High Court, and his lawyer informed him that anticipatory bail was granted, a copy of which he will submit through his lawyer in Navsari, Shri V.D. Nayak. A detailed statement was recorded and included in the case file.

Thereafter, in this case, from Tihar Jail, Delhi, for Crime Register No. 274/02, Sections 406, 409, 465, 469, 468, etc., at Varachha Police Station, Surat City, a hearing was scheduled in Surat City Chief Judicial Court on 21/11/03, and arrangements were made to present the accused with the file.

Thereafter, in this case, the accused was presented in the aforementioned court on the due date and returned, and it was noted to arrest him in this case, and further investigation continued.

Navsari, Surat, Navsari, Case Diary No. 78, Date: 21/11/2003

Time: From 11:15 to 16:15

Today, further investigation of this case was undertaken.

Thereafter, in this case, with Assistant Head Constable Valmik Eknath and Police Constable Dilip Shankar, the accused was taken with the file provided from Tihar Jail for the crime at Varachha Police Station, Surat City, and presented in the court of Chief Judicial Magistrate, Surat City, on the due date. Instructions were given, and he was sent in a private vehicle. The accused was presented in court on the due date, and a hearing was scheduled for 05/12/03. The accused was brought back to Navsari, and this was noted.

Thereafter, in this case, the accused was arrested at 17:00 under Section 58, a report was prepared, necessary actions were taken, a facial identification form was filled, and an entry was made in the arrest register. Relatives were informed, and the facial identification form and Section 58 report were included in the case file.

Thereafter, in this case, instructions were given to the Head Constable to obtain search slips for the accused and handle bank-related procedures with the slip operator.

Thereafter, in this case, the accused's lawyer, Bharatbhai Desai, stated that the Hon'ble Gujarat High Court, Ahmedabad, had granted anticipatory bail to the accused and presented a copy of the order. Upon review, Criminal Petition No. 9045/06, Crime No. 33611, dated 14/11/03, in the name of Subodh Chanddayal Bhandari, ordered release on bail of Rs. 5,000/- subject to conditions A, B, C, D, E, F, G, 3, and 4. A copy was included in the case file.

Thereafter, in this case, pursuant to the aforementioned order, the accused was released on personal bail of Rs. 5,000/- and a surety of the same

amount. The surety, Ajay Utsavraj Mehta, resident of Vasantkunj, Shri Co-operative Housing Society Ltd., Satellite Plaza, Ahmedabad, provided necessary documents, and the bail bond and surety documents were included in the case file. The accused was released on bail in this case.

Thereafter, in this case, the accused's presence is required during the investigation, and the Hon'ble High Court has stipulated that the investigating officer can seek remand of the accused. The accused's presence is necessary for the following points in the police investigation:

(1) Where the funds from the purchase and sale of government securities of Navsari Co-operative Bank Ltd. are held, who is involved, which companies are associated, and how these transactions were conducted.

(2) HomeTrade Ltd.'s office is in Mumbai, and its records have been seized by Nagpur C.I.D. Police. For investigation, it is necessary to visit Mumbai, Nagpur, etc., as it is a financial crime, to verify records and entries related to the crime. The accused managed HomeTrade Ltd. as a director under power of attorney from 2001 to 2002 and is involved in fraud and breach of trust cases with 24 banks in Gujarat, Maharashtra, Kolkata, Delhi, etc., requiring detailed investigation.

As the accused's presence is essential for these points, a remand report was prepared to obtain 5 days of police custody remand, and the accused was presented in court with a separate custody memo to obtain remand, and further investigation continued.

Thereafter, in this case, when the accused was presented before the Hon'ble Court, 2 days of police custody remand was granted, and the accused was brought to the police station. During detailed questioning, apart from his previously recorded statement, he stated that he never visited Navsari in connection with bank transactions. As a power of attorney holder for HomeTrade Ltd. from 2001 to 2002, he signed contract notes but knows no other details. A detailed statement was recorded and included in the case file.

Thereafter, in this case, another co-accused, Nand Kishor Shankarlal Trivedi, aged 37, resident of 3-A Pushpam 6, K.D. Road, Vile Parle, Mumbai, was brought by C.S.I. Radheshyam Bawadin, Badge No. 491, Navsari Town, from the court of Judicial Magistrate, Gandev, on a transfer warrant and presented. During questioning, he stated that from 1994 to 2002, he worked in various positions at HomeTrade and its predecessor companies. He completed his B.Com in 1988 and joined the company thereafter. Transactions and government securities purchases and sales at Navsari Peoples Bank were handled by Ketan Kantilal Seth. On Seth's instructions, he once visited Navsari Peoples Co-operative Bank Ltd. regarding government securities transactions. He worked as a Director at HomeTrade Ltd. for about one and a half years from 2000. A detailed statement was recorded and included in the case file.

Thereafter, in this case, sufficient evidence was found to arrest the accused, a facial identification form was filled, and an entry was made in the appropriate register. The facial identification form was included in the case file.

Thereafter, in this case, the accused's relative (friend), Piyushbhai Chimanlal Maniyar, resident of Ghaswala, Andheri West, Mumbai, was informed of the arrest, and the arrest memo was included in the case file.

Thereafter, in this case, as the accused was arrested, a note was made in the station diary, and the report was included in the case file.

Thereafter, in this case, a search slip for the accused was prepared, and relevant details were reported to the Head Constable in person.

Thereafter, in this case, the accused was entered in the lockup register, and senior officers were informed via VHF message.

Thereafter, in this case, as the night grew late, further investigation was continued the next day. Investigation continued.

Navsari, Case Diary No. 79, Date: 22/11/2003**Time: From 08:30 to 13:00**

Today, the investigation of this crime was undertaken, and the accused was taken out of the lockup and questioned in detail regarding the crime. He stated that he worked at HomeTrade Ltd., previously Lloyds Brokerage Company, in 1994 as a Secretary, where he was responsible for the legal and secretarial departments of the company and its group companies. On 1st April 1995, he was promoted to Company Secretary and Manager (Administration) with Personnel 51. In 1996, he was promoted to Vice President and Secretary. From 01/04/1999, he was promoted to Director and Secretary (Finance and Legal Group), with additional responsibility for the Project Finance Department. In 1998, Lloyds Brokers was renamed Euro Asian Securities, during which he was Director (Finance and Legal Group), with Sanjay Agrawal as the main operator. In 2002, he was promoted to Director, and the company was renamed, with Sanjay Agrawal as Chairman and Chief Executive Officer, and Ketan Seth as a partner and Director. He worked as a Secretary in the company, handling legal, secretarial, and project finance tasks for the company and its group companies. Throughout his career, he never worked in the Government Securities Department and has no experience in it. Ketan Seth was the head of the Government Securities Department, and all transaction-related powers were delegated to Sanjay Agrawal and Ketan Seth. Transactions at Navsari Peoples Co-operative Bank were conducted by Ketan Seth. In 2002, when Ketan Seth fell ill, Chairman Sanjay Agrawal instructed him to visit Navsari Co-operative Bank in Seth's place. During this visit, he met the bank's manager and director, conveying messages from Sanjay Agrawal and Ketan Seth. At that time, no government securities, shares, or financial transactions were conducted by the bank. During the meeting, bank officials requested more

time from Ketan Seth and Sanjay Agrawal to settle pending securities payments. A detailed statement was recorded and included in the case file.

Thereafter, in this case, as co-accused Subodh Chanddayal Bhandari was on remand, he was sent with appropriate escort to the Hon'ble Additional Chief Civil Hospital for a physical examination. After the examination, a copy of the report was presented, reviewed, and included in the case file.

Thereafter, in this case, a separate custody memo was prepared for the accused, as his presence is required for the investigation. A 5-day police custody remand memo was prepared, and with the remand and custody memos, the accused was sent to the court of the Hon'ble Chief Judicial Magistrate, Navsari, to obtain remand.

To,
The Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding issuance of a transfer warrant for the accused

I, Police Inspector, Navsari Town Police Station, respectfully state in reference to the above subject that:

The accused, Nand Kishor Shankarlal Trivedi, resident of 3/A Pushpam Apartment, Khandubhai Desai Road, Vile Parle West, Mumbai 56, originally from Bamnera, District Pali (Rajasthan), involved in Gandev Police Station M. Case No. 3/02 under IPC Sections 406, 409, 420, 467, 469, 120B, was arrested by Gandev Police on 18/11/03 at 20:15 hours. The said accused was presented in the court of the Hon'ble Judicial Magistrate, Gandev, and police remand was obtained. Currently, the accused is under police remand in the custody of the Hon'ble Judicial Magistrate, Gandev Court.

The said accused is also involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 421, 422, 423, 467, 468, 120B, 34. Therefore, it is necessary to arrest the accused in connection with the crime at this police station. It is requested to issue a transfer warrant in the name of A.S.I. Radheshyam Mawadin, Badge No. 491, for this purpose. This is for the information of the Hon'ble Court.

Date: 20/11/2003

Sd/- Illegible
Police Inspector
Navsari Town Police Station

To,
The Hon'ble Chief Judicial Magistrate
Navsari

Subject: Regarding issuance of a transfer warrant for the accused

Respectfully submitted by the Police Inspector, Navsari Town, with a request report that:

The accused, Nand Kishor Shankarlal Trivedi, resident of 3/A Pushpam Apartment, Khandubhai Desai Road, Mumbai, involved in Valsad Police Station Crime Register No. 119/02 under IPC Sections 406, 409, 420, 421, 422, 423, 467, 120B, 34, was obtained from Nagpur Central Jail on a transfer warrant from jail custody. He was arrested on 09/10/03 at 16:30 hours in connection with the aforementioned crime and is under police remand until 24/10/03, 15:30 hours, in the custody of the Chief Judicial Court, Valsad.

The aforementioned accused is also involved in Navsari Town Police Station Crime Register No. 93/02 under IPC Sections 406, 409, 420, 423, 120B, 34, etc. Therefore, it is necessary to arrest and investigate the accused in connection with the crime at this police station. It is requested to issue a transfer warrant in the name of Unarmed Head Constable Radheshyam Bawadin, Badge No. 491, Navsari Police, for this purpose. The details provided are correct. This is for the information of the Hon'ble Court.

Date: 21/10/03

Sd/- Illegible
Police Inspector
Navsari Town Police Station

ORDER: Read the report. Issue the Transfer Warrant in the name of Unarmed
Head Constable Radheshyam Bawadin, Badge No. 491.

Date: 21/10/03.

Sd/- Illegible,
Chief Judicial Magistrate,
Navsari.

List of transactions where HomeTrade Ltd. failed to provide physical delivery of government securities in purchase and sale deals and received payments from the bank:

Deal Number – 6

- On 01/12/2000, through Contract Number 11151, Government of India securities with a face value of Rs. 3.25 crore were purchased via HomeTrade at a total cost of Rs. 3,34,63,543.75 for 11.43% GOI 2015. Out of this, HomeTrade Ltd. delivered physical securities worth Rs. 2.50 crore face value in the bank's name, with Security Numbers AD-45 (Rs. 1 crore), AD-46 (Rs. 1 crore), and AD-47 (Rs. 50 lakh). Additionally, a Reserve Bank of India receipt number 736 dated 09/05/2001 for Rs. 25 lakh was issued in the bank's name with Security Number BY 0111, last held by HDFC Bank, transferred to Navsari Peoples Co-operative Bank Ltd. via Reserve Bank of India, Ahmedabad, with receipt number 736. Thus, a total of Rs. 2.75 crore in physical delivery was received by the bank, while physical delivery of Rs. 50 lakh was not received.

Payment for the above purchased securities by the bank:

- a) On 01/12/2000, through Contract Number 11153, from the sale proceeds of Rs. 5,26,48,287.67 for 13.90% SSNL 2009 bonds with a face value of Rs. 5 crore sold via HomeTrade.
- b) On 01/12/2000, through Contract Number 11159, from the sale proceeds of Rs. 25,30,071.10 for 12.90% MK VDC 2005 bonds with a face value of Rs. 25 lakh sold via HomeTrade.
- The total sale amount of both bonds, Rs. 5,51,78,328.77, minus the purchase cost of Rs. 3,34,63,443.75, left a balance of Rs. 2,17,14,785.02, which

HomeTrade Ltd. directly deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat, via HDFC Bank, Mumbai, on 07/12/2000.

Deal Number – 8

- On 12/04/2001, through Contract Number 12753, Government of India securities with a face value of Rs. 1.25 crore were purchased via HomeTrade at a total cost of Rs. 1,33,15,312.50 for 11.43% GOI 2015. Physical delivery was not received by the bank from HomeTrade Ltd.
- The total purchase cost of the above security is Rs. 1,33,15,312.50.
- Payment was made by the bank via UTI Bank cheque number 009295 dated 16/04/2001 for Rs. 1,33,15,312.50.

Deal Number – 9

- On 02/05/2001, through Contract Number 12885, Government of India securities with a face value of Rs. 75 lakh were purchased at a total cost of Rs. 76,81,237.50 for 10.71% GOI 2016. Physical delivery was not received by the bank from HomeTrade Ltd.
- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:
 - a) On 02/05/2001, through Contract Number 12883, Rs. 54,08,680.56 for 11.80% GOI 2007 with a face value of Rs. 50 lakh sold via HomeTrade, Security Number AD-0008, Ahmedabad.
 - b) On 02/05/2001, through Contract Number 12881, Rs. 28,34,604.17 for 12.30% GOI 2016 with a face value of Rs. 25 lakh sold via HomeTrade, Security Number AD-0032, Ahmedabad.
- The total sale amount of both securities, Rs. 82,43,284.73, minus the purchase cost of Rs. 76,81,231.50, left a balance of Rs. 5,62,047.23, which was

deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat, via HDFC Bank cheque number 111446 dated 03/05/2001.

Deal Number – 10

- a) On 25/05/2001, through Contract Number 13121, Rs. 2,56,27,138.89 for 10.70% GOI 2020 with a face value of Rs. 2.50 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- b) On 25/05/2001, through Contract Number 13123, Rs. 5,06,77,361.11 for 10.45% GOI 2018 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- c) On 25/05/2001, through Contract Number 13125, Rs. 5,22,87,333.33 for 10.47% GOI 2015 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- The total purchase cost of the three Government of India securities is Rs. 12,85,92,323.33.

- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:

- a) On 25/05/2001, through Contract Number 13113, Rs. 3,24,92,916.67 for 11.50% GOI 2015 with a face value of Rs. 3 crore sold via HomeTrade, Security Numbers AD-0117 (Rs. 1 crore), AD-258 (Rs. 50 lakh), AD-257 (Rs. 50 lakh), AD-210 (Rs. 50 lakh), AD-176 (Rs. 25 lakh), AD-177 (Rs. 25 lakh), Ahmedabad.

- b) On 25/05/2001, through Contract Number 13115, Rs. 3,28,41,250.00 for 11.50% GOI 2010 with a face value of Rs. 3 crore sold via HomeTrade, Security Numbers AD-65 (Rs. 1 crore), AD-56 (Rs. 1 crore), AD-57 (Rs. 50 lakh), AD-58 (Rs. 50 lakh), Ahmedabad.

- c) On 25/05/2001, through Contract Number 13117, Rs. 2,80,84,166.67 for 11.40% GOI 2008 with a face value of Rs. 2.50 crore sold via HomeTrade,

Security Numbers AD-55 (Rs. 1 crore), AD-56 (Rs. 1 crore), AD-37 (Rs. 50 lakh), Ahmedabad.

- d) On 25/05/2001, through Contract Number 13119, Rs. 3,64,19,743.75 for 11.43% GOI 2015 with a face value of Rs. 3.25 crore sold via HomeTrade, Security Numbers AD-45 (Rs. 1 crore), AD-46 (Rs. 1 crore), AD-47 (Rs. 50 lakh), BY-0111 (Rs. 25 lakh), last held by HDFC Bank Ltd., transferred to Navsari Peoples Co-operative Bank Ltd. at Reserve Bank of India, Ahmedabad, with receipt number 736 dated 09/05/2001. Physical delivery of the remaining Rs. 50 lakh was not received by the bank from HomeTrade.

- The total sale amount of the four securities is Rs. 12,98,38,077.09. Subtracting the total purchase cost of Rs. 12,85,92,333.33 leaves a balance of Rs. 12,45,743.76, paid by HomeTrade Ltd. via Janata Sahakari Bank Ltd., Pune, cheque number 923001 dated 25/05/2001, deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat.

Deal Number – 11

- a) On 14/08/2001, through Contract Number 6675, Rs. 3,11,74,166.67 for 10.25% GOI 2021 with a face value of Rs. 3 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- b) On 14/08/2001, through Contract Number 6673, Rs. 3,02,83,508.33 for 10.03% GOI 2019 with a face value of Rs. 3 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- The total purchase cost of both Government of India securities is Rs. 6,14,57,675.00.

- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:

- a) On 14/08/2001, through Contract Number 6669, Rs. 1,39,85,718.75 for 11.43% GOI 2015 with a face value of Rs. 1.25 crore sold via HomeTrade. The

sold security was purchased via HomeTrade but physical delivery was not received.

- b) On 14/08/2001, through Contract Number 6667, Rs. 28,83,784.72 for 11.50% GOI 2011 with a face value of Rs. 25 lakh sold via HomeTrade, Security Number AD-25 (Rs. 50 lakh), Ahmedabad. This includes the security listed under (c).

- c) On 14/08/2001, through Contract Number 6665, Rs. 28,83,784.72 for 11.50% GOI 2011 with a face value of Rs. 25 lakh sold via HomeTrade, Security Number AD-25 (Rs. 50 lakh), Ahmedabad. This includes the security listed under (b).

- d) On 14/08/2001, through Contract Number 6671, Rs. 82,18,556.25 for 10.71% GOI 2016 with a face value of Rs. 75 lakh sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.

- The total sale amount of the four securities is Rs. 3,34,85,830.56. Subtracting the total purchase cost of Rs. 6,14,57,675.00, HomeTrade Ltd. paid Rs. 3,34,85,830.56 as follows:

- Punjab National Bank, Mumbai, drafts numbered 383102, 383103, 383104 for Rs. 9 lakh, Rs. 9 lakh, and Rs. 7 lakh, respectively, and UTI Bank, Mumbai, cheque number 040853 for Rs. 3,09,85,830.56, totaling Rs. 3,34,85,830.56 paid to HomeTrade Ltd.

Deal Number – 12

- a) On 19/09/2001, through Contract Number 6773, Rs. 5,10,80,291.67 for 9.39% GOI 2011 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- b) On 19/09/2001, through Contract Number 6771, Rs. 5,01,80,555.56 for 9.40% GOI 2012 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- c) On 19/09/2001, through Contract Number 6769, Rs. 5,01,91,388.89 for 10.18% GOI 2026 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- The total purchase cost of the three Government of India securities is Rs. 15,14,52,236.12.
- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:
 - a) On 19/09/2001, through Contract Number 6765, Rs. 5,41,96,458.33 for 10.45% GOI 2018 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - b) On 19/09/2001, through Contract Number 6767, Rs. 86,50,000.00 for 11.50% GOI 2015 with a face value of Rs. 75 lakh sold via HomeTrade, Security Numbers AD-211 (Rs. 25 lakh), AD-212 (Rs. 25 lakh), AD-213 (Rs. 25 lakh), Ahmedabad.
 - c) On 19/09/2001, through Contract Number 6763, Rs. 5,26,92,125.00 for 11.47% GOI 2015 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - d) On 19/09/2001, through Contract Number 6761, Rs. 2,72,94,952.78 for 10.70% GOI 2020 with a face value of Rs. 2.50 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
- The total sale amount of the four securities is Rs. 14,28,33,236.11. Subtracting the total purchase cost of Rs. 15,14,52,236.12 leaves a deficit, and the bank paid Rs. 86,19,000.00 to HomeTrade Ltd. via HDFC Bank, Surat, current account cheque number 041939 dated 20/09/2001.

Deal Number – 13

- On 17/10/2001, through Contract Number 2015, Rs. 5,02,27,361.11 for 9.85% GOI 2015 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- The total purchase cost of the Government of India security is Rs. 5,02,27,361.11.
- Payment was made by the bank from the total sale proceeds of the following security to HomeTrade Ltd.:
 - On 17/10/2001, through Contract Number 6809, Rs. 5,22,07,416.67 for 9.39% GOI 2011 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - The total sale amount of the Government of India security is Rs. 5,22,07,416.67. Subtracting the total purchase cost of Rs. 5,02,27,361.11 leaves a balance of Rs. 19,80,055.56, paid by HomeTrade Ltd. via HDFC Bank cheque number 257022 dated 23/10/2001, deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat.

Deal Number – 14

- a) On 05/11/2001, through Contract Number 6885, Rs. 1,72,34,706.67 for 9.39% GOI 2011 with a face value of Rs. 1.60 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- b) On 05/11/2001, through Contract Number 6889, Rs. 5,40,79,166.67 for 10.50% GOI 2014 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- c) On 05/11/2001, through Contract Number 6887, Rs. 5,66,68,055.56 for 12.50% GOI 2004 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- d) On 05/11/2001, through Contract Number 6893, Rs. 5,70,97,222.22 for 11.50% GOI 2005 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- e) On 05/11/2001, through Contract Number 6891, Rs. 3,64,89,166.67 for 11.50% GOI 2011 with a face value of Rs. 3 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- The total purchase cost of the five Government of India securities is Rs. 22,15,68,317.79.
- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:
 - a) On 05/11/2001, through Contract Number 6879, Rs. 3,23,75,683.33 for 10.03% GOI 2019 with a face value of Rs. 3 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - b) On 05/11/2001, through Contract Number 6881, Rs. 5,36,76,611.11 for 10.18% GOI 2026 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - c) On 05/11/2001, through Contract Number 6877, Rs. 5,37,44,375.00 for 9.85% GOI 2015 with a face value of Rs. 1 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - d) On 05/11/2001, through Contract Number 6875, Rs. 3,34,02,291.67 for 10.25% GOI 2021 with a face value of Rs. 3 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - e) On 05/11/2001, through Contract Number 6883, Rs. 5,31,84,444.44 for 9.40% GOI 2012 with a face value of Rs. 5 crore sold via HomeTrade. The

sold security was purchased via HomeTrade but physical delivery was not received.

- The total sale amount of the five Government of India securities is Rs. 22,63,83,405.55. Subtracting the total purchase cost of Rs. 22,15,68,317.79 leaves a balance of Rs. 48,15,087.76, paid by HomeTrade Ltd. via HDFC Bank cheque number 257072 dated 13/11/2001, deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat.

Deal Number – 15

- On 28/11/2001, through Contract Number 6901, Rs. 6,12,56,835.00 for 9.39% GOI 2011 with a face value of Rs. 5.40 crore purchased via HomeTrade. Physical delivery was not received by the bank.

- The total purchase cost of the Government of India security is Rs. 6,12,56,835.00.

- Payment was made by the bank from the total sale proceeds of the following security to HomeTrade Ltd.:

- On 28/11/2001, through Contract Number 6899, Rs. 5,75,15,277.78 for 12.50% GOI 2004 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.

- The total sale amount of the Government of India security is Rs. 5,75,15,277.78. Subtracting the total purchase cost of Rs. 6,12,56,835.00 leaves a deficit, and HomeTrade Ltd. was paid Rs. 37,41,557.22 as follows:

- HDFC Bank, Surat, current account cheque number 573236 dated 05/12/2001 for Rs. 15 lakh, and Punjab National Bank drafts numbered 652/49, 652/50, 652/51 dated 05/12/2001 for Rs. 9 lakh, Rs. 9 lakh, and Rs. 4,41,557.00, respectively, totaling Rs. 37,41,557.22 paid to HomeTrade Ltd.

Deal Number – 16

- a) On 19/03/2002, through Contract Number 7453, Rs. 3,56,49,979.17 for 8.07% GOI 2017 with a face value of Rs. 3.50 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- b) On 19/03/2002, through Contract Number 7413, Rs. 5,09,28,541.67 for 8.07% GOI 2017 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- c) On 19/03/2002, through Contract Number 7455, Rs. 10,18,570.83 for 8.07% GOI 2017 with a face value of Rs. 10 lakh purchased via HomeTrade. Physical delivery was not received by the bank.
- d) On 19/03/2002, through Contract Number 7401, Rs. 10,18,57,083.33 for 8.07% GOI 2017 with a face value of Rs. 10 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- e) On 19/03/2002, through Contract Number 7399, Rs. 5,81,98,750.00 for 9.81% GOI 2017 with a face value of Rs. 5 crore purchased via HomeTrade. Physical delivery was not received by the bank.
- The total purchase cost of the five Government of India securities is Rs. 24,76,52,925.00.
- Payment was made by the bank from the total sale proceeds of the following securities to HomeTrade Ltd.:
 - a) On 19/03/2002, through Contract Number 7395, Rs. 6,33,06,250.00 for 10.50% GOI 2014 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - b) On 19/03/2002, through Contract Number 7397, Rs. 8,08,74,150.00 for 9.39% GOI 2011 with a face value of Rs. 7 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.
 - c) On 19/03/2002, through Contract Number 7405, Rs. 3,83,81,250.00 for 11.50% GOI 2011 with a face value of Rs. 3 crore sold via HomeTrade. The

sold security was purchased via HomeTrade but physical delivery was not received.

- d) On 19/03/2002, through Contract Number 411, Rs. 6,56,50,694.44 for 11.7% GOI 2015 with a face value of Rs. 5 crore sold via HomeTrade. The sold security was purchased via HomeTrade but physical delivery was not received.

- The total sale amount of the four securities is Rs. 24,82,12,344.44. Subtracting the total purchase cost of Rs. 24,76,52,925.00 leaves a balance of Rs. 5,59,419.44, paid by HomeTrade Ltd. via HDFC Bank cheque number 984100 dated 19/03/2002, deposited into Navsari Peoples Co-operative Bank Ltd.'s current account at HDFC Bank, Surat.