File 1 of 2

Surat City, Gujarat

Umra Police Station CR No.274/2002

IPC Sections-465, 467, 468, 471, 420, 114, 120(b)

(Old CC No. 9166/2003)

(New CC No. 389/P.W./2023)

Index of Investigation Papers
Umra Police Station, First C.R. No. 274/2002
Offences under IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

Sr. No.	Particulars of Documents	Date	Page No.
0	*Cover Page and Index*		*01 to 08*
1	Report of PI to PSO asking to register the offence.	02/07/2002	09 to 10
2	Complaint of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar	02/07/2002	11 to 16
3	Further Statement of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar	04/07/2002	17 to 18
4	Further Statement of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar	16/09/2002	19 to 20
5	Statement of Witness – Shailaben Kiranbhai Desai	04/07/2002	21 to 25
6	Statement of Witness – Kashmira Jimmy Kharadi	04/07/2002	26 to 30
7	Statement of Witness – Dharmishthaben Nitinkumar	04/07/2002	31 to 36
8	Statement of Witness – Bhanumatiben Tulsidas Zaveri	09/07/2002	37 to 42
9	Statement of Witness – Umaben Premalkumar Gandhi	09/07/2002	43 to 48
10	Statement of Witness – Kalaben Mahendrabhai Shroff	09/07/2002	49 to 54
11	Statement of Witness – Kamalaben Arunbhai Pradhan	10/07/2002	55 to 59

12	Statement of Witness – Gitaben Niranjanbhai Dalal	10/07/2002	60 to 64
13	Statement of Witness – Rekhaben Nimishbhai Choksi	10/07/2002	65 to 69
14	Statement of Witness – Rajeshreeben Ashokbhai Doctor	12/07/2002	70 to 75
15	Statement of Witness – Vinitaben Dipakbhai Lakdawala	12/07/2002	76 to 80
16	Copies of Resolutions of The Surat Mahila Nagrik Sahakari Bank	—	81 to 86
17	Statement of Accused – Ketan Kantilal Sheth	27/09/2002	87 to 96
18	Further Statement of Accused – Ketanbhai Kantilal Sheth (in English repeated twice)	28/09/2002	97
19	Further Statement of Accused – Ketanbhai Kantilal Sheth	02/10/2002	98 to 99
20	Copy of Supplementary Charge-sheet	---	100 to 104
21	Application of Accused – Nandkishor Shankarlal Trivedi under CrPC Section 239	12/11/2010	105 to 120
22	Copy of Evidence Application and Case Papers submitted by Accused – Nandkishor Shankarlal Trivedi before the Hon'ble Court	—	121 to 180
23	Order of the Hon'ble Court regarding Bail Application of Accused – Nandkishor Shankarlal Trivedi	18/04/2004	181 to 187
24	List of Papers prepared for Supplementary Charge-sheet :	—	-
25	Index	02/07/2002	188 to 189

26	Complaint of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar		190 to 197
27	Further Statement of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar	04/07/2002	198 to 199
28	Further Statement of the Complainant – Smt. Pratibhaben Bhupendrabhai Pachchigar	16/09/2002	200 to 201
29	Statement of Witness – Shailaben Kiranbhai Desai	04/07/2002	202 to 206
30	Statement of Witness – Kashmira Jimmy Navalshah Kharadi	04/07/2002	207 to 211
31	Statement of Witness – Dharmishthaben Nitinbhai Nawab	04/07/2002	212 to 216
32	Statement of Witness – Bhanumatiben Tulsidas Zaveri	09/07/2002	217 to 222
33	Statement of Witness – Umaben Premalkumar Gandhi	09/07/2002	223 to 228
34	Statement of Witness – Kalaben Mahendrabhai Shroff	09/07/2002	229 to 233
35	Statement of Witness – Kamalaben Arunbhai Pradhan	10/07/2002	234 to 238
36	Statement of Witness – Gitaben Niranjanbhai Dalal	10/07/2002	239 to 243
37	Statement of Witness – Rekhaben Nimishbhai Choksi	10/07/2002	244 to 248
38	Statement of Witness – Rajeshreeben Ashokbhai Doctor	12/07/2002	249 to 253
39	Statement of Witness – Vinitaben Dipakbhai Lakdawala	12/07/2002	254 to 258
40	Copies of Resolutions of The Surat Mahila Nagrik Sahakari Bank	—	259 to 264

41	Case papers of information received from HDFC Bank	—	265 to 271
42	Statement of Accused – Neerajkumar Amidhar Surti	24/11/2005	272 to 276
43	Supplementary Statement of Accused – Neerajkumar Amidhar Surti	25/11/2005	277 to 277
44	Statement of Witness – Hansaben Vasantbhai Mevawala along with records produced by her	27/11/2005	278 to 282
45	Statement of Witness – Bharatbhai Vasantbhai Mewawala	27/11/2005	283 to 283
46	Statement of Witness – Tanaji Laxman Kulekar	27/11/2005	284 to 284
47	Arrest Memo of Accused – Neerajkumar Amidhar Surti	24/11/2005	285 to 286
48	Application requesting to take the custody of Accused – Neerajkumar Amidhar Surti after remand.	29/11/2005	287 to 287
49	Supplementary Charge-sheet	—	288 to 293
50	List of Papers of Part–I	—	294 to 297
51	Case papers of information received from HDFC Bank	—	298 to 305
52	Copies of documents of The Surat Mahila Nagrik Sahakari Bank	—	306 to 331
53	Statement and further Statements of Accused – Sanjay Hariram Agrawal	15/01/2003, 16/01/2003, 20/01/2003, 21/01/2003	332 to 340
54	Explanatory Note under CrPC Section 173(1)(b)	22/12/2002	341 to 341
55	Statement of Accused – Nandkishor Shankarlal Trivedi	14/11/2003	342 to 345

56	Further Statement of Accused – Nandkishor Shankarlal Trivedi	16/11/2003	346 to 350
57	Statement of Accused – Subodh Chanddayal Bhandari	15/03/2005	351 to 354
58	List of Papers of Part–II	—	355 to 358
59	Copy of application of The Surat Mahila Nagrik Sahakari Bank	14/09/2002	359 to 370
60	Ledger of A/C No. 400317038	—	371 to 372
61	Details of attendance statements of the Board and Committee of Mahila Bank	—	373 to 373
62	Copy of HDFC Bank Statement	—	374 to 380
63	Contract notes (handwritten)		381 to 382
64	Xerox copy of balance book of Mahila Bank	31/12/2001	383 to 385
65	Copy of IDBI Bank Certificate	—	386 to 386
66	Details of cheque and amount under NI Act Section 138	—	387 to 388
67	Application filed by Mahila Bank against Hometrade	13/06/2002	389 to 397
68	Fax message issued by the Police Commissioner	05/08/2002	398 to 400
69	Documents written by the Bank to Hometrade and other evidences	—	401 to 473
70	Letter by Mahila Bank to Umra Police	17/08/2002	474 to 474
71	Memorandum written by Deear Investor Grievance Service Ltd. to Mahila Bank	05/08/2002	475 to 475
72	Letter of PSI to PI giving details of land, village form 7, 12, 6 etc.	31/08/2002	476 to 477
73	Copies of Village Form No. 8 and (7/12-A), Form No. 6, and Talati letters and other case papers.	—	478 to 481

74	Application of Shatrunjay Co-operative Housing Society Ltd.	__/08/2002	482 to 497
75	Letter of the Police Commissioner regarding seizure in the case against Hometrade, and related papers.	19/09/2002	498 to 503
76	Copy of Search Panchnama of Accused – Ketan Sheth	30/09/2002	504 to 505
77	Statement of Witness – Kaushal Amidhar Surti	04/10/2002	506 to 507
78	Report and cover written by the Treasury Department to PSI Sheikh	23/10/2002	508 to 509
79	Report written by Pune Company to Umra PI along with Hometrade documents	14/11/2002	510 to 584

Date: 16/03/2025

Sd/- Illegible
(K. V. Patel)
Police Inspector
Umara Police Station
Surat City

Umra Police Station, First C.R. No. 274/2002
Offences under IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

Period during which the offence was committed:
From 31/10/2001 to 27/02/2002.
Date and time of registration of offence:
02/07/2002 between 17:00 and 17:15 hours, by the P.S.O.
Place of offence: The Surat Mahila Nagrik Sahakari Bank Limited, Third Floor, Babubhai Chambers, Athwa Gate, Surat.

Accused:
1. Hometrade Ltd., having its office at International Infotech Park, Tower No. 3, Fifth Floor, Vashi Railway Station Complex, Navi Mumbai, District Thane.
2. Sanjay Hariram Agrawal, Chairman of Hometrade, residing at Shalimar C.H.S. Limited, Seventh Floor, Gulmohar Cross Road No. 10, Juhu, Mumbai.
3. Ketan Kantibhai Sheth, Director of Hometrade, residing at 193, Lalit Kutir, C.H.S., Third Floor, Gulmohar Cross Road No. 9, Mumbai.
4. Nandkishor Shankarlal Trivedi, Executive Director of Hometrade, residing at Devbhavan, Second Floor, Room No. 32, Gazdar Mohalla, Chira Bazar, Mumbai.
5. Subodh Bhandari, Signatory of Hometrade, residing at 704-B, Govind Complex, Sector-14, Vashi, Mumbai.
6. Neeraj Surti, residing at Surya Flats, First Floor, Surya Shopping Complex, Bharuch.
7. Shri Kanan Mewawala, residing at Jayant Mahal, Fifth Floor, opposite Wankhede Stadium, Marine Drive, Mumbai.

Brief facts:
That the above-named accused persons, acting in collusion with one another, formed a company in the name of Hometrade Limited and hatched a criminal conspiracy, and by giving assurance and confidence to the Mahila Bank that Government securities would be provided, and by showing false documents, cheated the complainant bank of an amount of Rs. 8,59,65,655/82 paise, and thereby committed the offence.

Complainant: Pratibhaben w/o Bhupendra Ramaniklal Pachchigar, Chief Executive Officer of the said Mahila Bank.

Police Station Officer:
Umra Police Station, Surat City.

Along with this, the complaint lodged before me has been written down and forwarded for registration of the offence. You are requested to register the offence in the present case, prepare a report under Section 157 of the Code of Criminal Procedure, and forward the papers to me for further investigation.

Sd/- Illegible
Police Inspector,
Umra Police Station,
Surat City.

To,
The Police Inspector ,
Umra Police Station, Surat.

With "Jai Bharat", Umra Police Station officer respectfully submits that, as per your instructions, the offence under Umra Police Station First C.R. No. 274/2002 for offences punishable under IPC Sections 465, 467, 468, 471, 420, 114, 120(B), has been registered on the basis of the complaint of Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, residing at Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, Umra Old Jakat Naka, Surat, and a report under Section 157 of the Code of Criminal Procedure has been prepared and the papers have been forwarded to you for further investigation. Kindly take note of the same.

Sd/- Illegible
Police Station Officer
Umara Police Station, Surat City

Date: 02/07/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age about 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat, Residence Phone No. 3223461, Office Phone Nos. 3478151, 3478503.

I have personally appeared and state my complaint facts as under: I reside at the above-mentioned address with my family, and I am serving as the Chief Executive Officer at The Surat Mahila Nagrik Sahakari Bank Limited, whose registered office is situated at Babubhai Chambers, Athwa Gate, Surat.

The administration of our above-mentioned bank is carried out in accordance with the policy guidelines of the Reserve Bank of India, and all decisions taken by our bank are taken by the Board of Directors of our bank keeping in view the policies and guidelines of the Reserve Bank of India. From the funds raised by our bank, we provide loans to our members, and thereafter, from the surplus funds, we invest the same in securities issued by the Government of India. Such investments are made only after obtaining approval of the Board of Directors of our bank.

On Ring Road, Surat city, there is a Supertax Tax Tower Building, situated opposite Kinnary Cinema, wherein a firm named Growth Avenue is functioning. The said firm carries on the business of brokerage, purchase, sale and investment in Government securities and shares. Through the said firm, our bank had earlier also invested in Government securities, and since the year 1995, our bank has been dealing with the said Growth Avenue Company, and in this manner our bank has been in contact with the said company for about the last seven years.

From the said Growth Avenue Company, Neerajbhai Surti, residing at Surya Flats, Surya Shopping Complex, Bharuch, used to frequently visit our bank, and thus we came into contact with him. Through the said Growth Avenue Company, we came into contact with Messrs Ketan Sheth & Co., whose registered office is situated in the Fort area of Mumbai. After some time, Neerajbhai Surti separated from Growth Avenue Company and started his own brokerage business. As our bank had good business relations with him, he arranged the investments of our bank through Messrs Ketan Sheth & Co. The owner of the said company is Ketan Sheth, residing at 193, Lalit Kutir (C.H.S.), Third Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai-49.

Our bank dealt with the said firm from the year 1995 to 2002, and till date, whatever Government securities were purchased by our bank from Messrs Ketan Sheth & Co., delivery of the same was properly given to the bank by the said firm.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti informed our bank that they had formed a company named Giltedge Management Limited, and that they were directors thereof, and that the said company was also engaged in the business of brokerage in Government securities. Accordingly, our bank purchased Government securities from the said Giltedge Company also, and delivery thereof was regularly received by our bank.

Thereafter, around February 1999, Ketan Sheth and Neeraj Surti came to our bank and represented to us that they were promoters of Messrs Euro Asian Securities Limited, which company is a member of the National Stock Exchange, and they suggested that Government securities be purchased through the said company. As we had business relations with Ketan Sheth and Neeraj Surti since the year 1995, we trusted them and started purchasing Government securities through Messrs Euro Asian Securities Limited, and delivery thereof was also given to our bank.

In January 2000, Ketan Sheth and Neeraj Surti personally came to our bank along with two other persons. While introducing them, they informed us that one of the said persons was Sanjay Hariram Agrawal and the other was Nandkishor Shankarlal Trivedi. They further stated that their earlier company Messrs Euro Asian Securities Limited would now carry on brokerage business under the new name Hometrade Limited, and that Sanjay Agrawal would act as Chairman as well as Chief Executive, Ketan Sheth would be Director, Nandkishor Trivedi would be Executive Director, and Subodh Bhandari would work as Authorized Signatory. They further stated that Hometrade Limited is a member of the National Stock Exchange and fulfills all eligibility criteria prescribed by the Reserve Bank of India for purchase and sale of Government securities.

Accordingly, from January 2000, our bank started purchasing Government securities through Hometrade Limited, and initially, all purchases and sales of Government securities through Hometrade Limited were regular. On 31/10/2001, our bank purchased Government of India securities bearing 10.18% interest, maturing in the year 2026, worth Rs. 2,36,28,125/-, for which we issued HDFC Bank Cheque No. 275353 to Hometrade Limited. Thereafter, on 22/11/2001, we purchased Government securities bearing 10.70% interest, maturing in the year 2020, worth Rs. 2,81,22,916.67/-, for which HDFC Bank Cheque No. 275362 was issued. Thereafter, we purchased IDBI securities bearing 11.5% interest, maturing in the year 2011, worth Rs. 3,37,16,166.67, for which HDFC Bank Cheque No. 275372 was issued. Thereafter, on 27/02/2002, we purchased Government of India securities bearing 9.39% interest, maturing in the year 2011, worth Rs. 1,13,43,458.33, for which HDFC Bank Cheque No. 275373 was issued.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank purchased Government securities worth Rs. 9,68,10,666.67 from Hometrade

Limited, and the entire amount was paid to Hometrade Limited through the above-mentioned cheques.

However, despite the usual delivery period having elapsed, the delivery of the said securities was not received. We repeatedly demanded delivery of the said securities through correspondence and telephone with the Directors, Chairman and others of Hometrade Limited, but they did not deliver the securities and made evasive replies and false assurances.

We therefore informed Hometrade that if delivery of the said securities was not given, we would initiate legal proceedings. Thereupon, Ketan Sheth, Neeraj Surti and Nandkishor Trivedi came to our bank and informed us that the securities demanded by us could not be delivered at present. They stated that instead, they could provide Government securities bearing 11.3% interest, maturing in 2012, worth Rs. 3,81,61,000/-, and two securities bearing 8.7% interest, maturing in 2017, one worth Rs. 5,36,50,625/- and the other worth Rs. 5,36,506.25. They further stated that if we did not trust them, they would issue cheques.

Relying upon their assurances, they executed a contract dated 30/03/2002, wherein they orally assured that all the above deliveries would be made by 15/05/2002, and further stated that if we had no confidence, they would give advance cheques. Accordingly, they issued the following cheques:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33

984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

All the above cheques were issued from HDFC Bank, Nariman Point Branch, Account No. 001040017011, totaling Rs. 9,40,37,861.07. Out of the same, cheque No. 984317 for Rs. 80,72,206.25 was honoured. However, despite repeated assurances, delivery of Government securities was not given, and the remaining nine cheques, when deposited on respective dates, were returned due to insufficiency of funds.

Hometrade further sent us, by fax, a certificate stating that they would provide IDBI securities bearing 11.5% interest, maturing in 2011, worth Rs. 5,00,00,000/-, and also sent a xerox copy of a certificate regarding Federal Bank securities bearing 9.39% interest, maturing in 2011, worth Rs. 1,00,00,000/-. However, till date, neither delivery of any Government securities nor refund of the amount paid by us has been made.

Thus, the above-named Directors and others of Hometrade Limited, having hatched a criminal conspiracy from the very beginning, gained the confidence of our bank by showing false certificates and assurances of Government securities, and cheated us of Rs. 8,59,65,655.82 (Rupees Eight Crore Fifty-Nine Lakh Sixty-Five Thousand Six Hundred Fifty-Five and Paise Eighty-Two), thereby committing the offence. Therefore, I lodge this complaint for legal investigation against them.

My witnesses include the Directors and employees of our bank and such persons as may be revealed during investigation.

This is my true and correct complaint fact.

Signature: — Illegible

I have received one copy of the complaint.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station, Surat City

Date: 04/07/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat.

On being asked in person, I state that today you, Sir, read over to me my complaint which I had got written on 02/07/2002, and the same is correct and true as stated by me. Upon further questioning, I state that today you, Sir, asked me to produce whatever evidences are available with me in connection with the complaint stated by me, and accordingly, I produce the following evidence:

1. Copy of Resolution No. 8(7) passed by the Board of Directors of our Bank on 29/10/2001.
2. Copy of Resolution No. 8(4) passed by the Board of Directors of our Bank on 29/11/2001.
3. Copy of Resolution No. 10(7) passed by the Board of Directors of our Bank on 24/01/2002.
4. Copy of Resolution No. 3(2) passed by the Board of Directors of our Bank on 30/01/2002.
5. Copy of Resolution No. 6(14) dated 27/02/2002.
6. Copy of Resolution No. 9(4) dated 27/03/2002.
7. Xerox copy of the contract executed with Hometrade Limited.
8. Copy of the letter received from Hometrade.
9. Xerox copies of correspondence exchanged with Hometrade.
10. Copy of the letter written by Hometrade Limited to the Bank regarding bank statement for securities.
11. Xerox copies of nine (9) cheques issued by Hometrade Limited, which have been returned unpaid.

12.Xerox copy of the HDFC Bank account statement, showing details of cheques issued by the Mahila Bank.

13.List of names of the Directors of the Committee.

All the above xerox copies have been handed over by me to you, Sir.

This is my further statement, which is correct and true as stated by me.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 16/09/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat.

On being asked in person, I state that today you, Sir, read over to me my complaint which I had got written on 02/07/2002, and the same is correct and true as stated by me. Upon further questioning, I state that the copies of the resolutions passed by us for purchasing securities from Hometrade have already been produced earlier. Further, we have been dealing with Hometrade for purchase of securities since the year 1999, and earlier also we have purchased securities from Hometrade, the delivery of which was received by us in due time on each occasion. Therefore, for purchasing the said securities, contract notes were executed with Hometrade, and pursuant thereto, we issued cheques to them.

Further, our bank has made investments for purchasing 25% Government securities in accordance with the rules of the Reserve Bank of India, and trading in SGL has also been carried out in accordance with the policy guidelines of the Reserve Bank of India. Further, at the time when we decided to purchase securities from Hometrade, we executed contract notes with Hometrade, copies of which have also been produced by us earlier. At the time of purchasing the securities, our bank did not have knowledge as to whether Hometrade had any such securities or not; however, since we have been dealing with Hometrade since the year 1999, trusting them, our bank issued cheques to Hometrade. Whenever we purchased securities from Hometrade, contract notes were executed on each occasion. As per the prescribed procedure, contract notes

were executed even on this occasion, and thus, till date, whatever securities our bank has purchased from Hometrade have been purchased strictly in accordance with the fixed policy guidelines and the policy guidelines of the Reserve Bank of India.

This is my further statement, which is correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 04/07/2002

My name is Shailaben, wife of Kiranbhai Haribhai Desai, age 47 years, occupation Director, resident of 11, Sarvodaya Park Society, Bhatar Road, Surat.

On being asked in person, I state that I reside at the above-mentioned address with my family and that I run a hospital named Mother Care on Rander Road, from the income of which I earn my livelihood. I have been serving as a Director of The Surat Mahila Nagrik Sahakari Bank Limited for about the last seven years. Our bank has a total of twelve (12) Directors. The administrative office of our bank is situated on the third floor of Babubhai Chambers near Athwa Gate. All the proceedings and administration of our said bank are carried out strictly in accordance with the prescribed rules and regulations of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested by us in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, which was functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city, and since the year 1995, our bank had dealings with the said Growth Avenue Company. At that time, Neerajbhai Surti used to visit our bank from Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, and whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After establishing relations with the said firm, our bank also started purchasing Government securities from them, and the delivery of all the securities purchased by us from Ketan Sheth

& Co. was properly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, and that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. As Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and accordingly purchased securities from the said Giltedge Company, the delivery of which was also properly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, through which also our bank purchased Government securities, and the delivery thereof was properly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank. At that time, two other persons were with them. Ketan Sheth and Neeraj Surti met the Directors of our bank as well as our Chief Executive Officer, Pratibhaben, and while introducing the said two persons, informed us that one of them was named Sanjay Hariram Agrawal and the other was named Nandkishor Shankarlal Trivedi. They further told us that their earlier company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the new name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nandkishor Trivedi would be the Executive Director, and Subodh Bhandari would be the Authorized Signatory, and that the said company was a member of the National Stock Exchange and possessed all the qualifications required under the policy guidelines of the Reserve Bank of India for purchase and sale of Government securities. As our bank had been dealing with Neeraj Surti and Ketan Sheth since the year 1995, we placed trust

and confidence in them, and therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the securities were regularly delivered to us by the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, in respect of which resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.33, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the

said company by way of correspondence and also by telephone. During telephonic communication, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and also informed Sanjay Agrawal, Ketan Sheth, Nandkishor Trivedi and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nandkishor Trivedi personally came to our bank and met our Board of Directors and informed us that they were not in a position to deliver the four securities demanded by us at present. However, in lieu thereof, they promised to deliver the following three securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India security bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India security bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery of the said securities would be given shortly. As we did not trust them, we demanded some other guarantee. At that time, they issued to us the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33

984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above-mentioned three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. Out of the said cheques, the cheque mentioned at Serial No. 1 was honoured, while all the remaining cheques were returned unpaid due to insufficiency of funds. Thereafter, Hometrade Limited once informed us that they would provide (1) IDBI securities bearing 11.5% interest, maturing in the year 2011, worth Rs. 5 Crore, and (2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, worth Rs. 1 Crore, and sent xerox copies of certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

Thus, the Directors of Hometrade Limited, by gaining the trust and confidence of our bank and assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82, thereby committing the offence.
This is my true and correct statement.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 04/07/2002

My name is Kashmira, wife of Jimmy Navalshah Kharadi, age 47 years, occupation household work, resident of Har Kishan Baug, Adarsh Society, Athwa Lines, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and do household work. My husband is employed at Diamond Jubilee Bank situated on Rander Road. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last 14 years. Our bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is in Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that the names of the said persons were: (1) Sanjay Hariram Agrawal, and (2) Nandkishor Shankarlal Trivedi. They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive of the said company, Ketan Sheth would be the Director, Nandkishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorized Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995 our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing

Government securities through Hometrade Limited, and the same were duly received by us in an orderly manner from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone,

we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nandkishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nandkishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33
984310	07/05/2002	Rs. 1,08,51,066.67

984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Company promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, the said Hometrade Limited informed us that they would provide (1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and (2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore, and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

This is my statement, correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 04/07/2002

My name is Dharmishthaben, wife of Nitinkumar Dineshchandra Nawab, age 39 years, occupation household work, resident of 68, Vrindavan, Subhashnagar Society, near Jamnanagar, Ghod Dod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned address with my family and do household work. My husband runs a loom factory and carries on the business of textiles. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last about fourteen years. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and

(2) Nand Kishor Shankarlal Trivedi.

They further informed us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards

payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33
984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

This is my statement, correct and true as stated by me.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 09/07/2002

My name is Bhanumatiben, wife of Tulsidas Jethalal Zaveri, age 55 years, occupation household work, resident of 2/45005, Shivdas Zaveri-ni Sheri, Sagrampura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and do household work. My husband carries on the business of textiles. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last about fifteen years. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and

(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited (as stated in the text: "Page No. 8/4"), and the said amount

was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
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984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 09/07/2002

My name is Umaben, widow of Premalkumar Laltamohan Gandhi, age 72 years, occupation household work and social worker, resident of 8/C, Vandan Tribhuvan Complex, Ghoddod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I do household work and work as a social worker. Further, since the year 1974, I have been rendering service as the Founder Chairman of The Surat Mahila Nagrik Sahakari Bank Limited. I have two sons, namely: (1) Shreyas and (2) Chinmay, who run an electronics shop in the Meera Ambika Building, situated at our Chowk, opposite Gandhibaug. Our said Mahila Bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by

us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and

(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and

sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to

Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us (as stated in the text: "different dates", and also mentioning the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33
984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 09/07/2002

My name is Kalaben, wife of Mahendrabhai Ishwarlal Shroff, age 54 years, occupation social worker, resident of Block No. 8, First Floor, Building No. 2, Gyandip Society, Athwagate, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I am a social worker. My husband runs a powerloom factory at Katargam ..... I have been serving as the Managing Director of The Surat Mahila Nagrik Sahakari Bank Limited since the year 1974. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of

the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
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3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Cheque No.	Date	Amount
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984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

This is my statement, correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 10/07/2002

My name is Kamalben, wife of Arunbhai Krishnanath Pradhan, age 61 years, occupation household work, resident of Kamal Building, Third Floor, behind T. & T.V. School, near Athwagate, Nanpura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:
(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth.

Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated

time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
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984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

This is my statement, correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 10/07/2002

My name is Gitaben, wife of Niranjanbhai Venilal Dalal, age 56 years, occupation business, resident of 16/21, Maskati Plot, behind Kachchi Super Stores, Parle Point, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I run our computer class situated at Jolly Square Shopping Centre, located at Ram Chowk, Ghod Dod Road. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited since the year 1974. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:
(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company. *(Page No. 12/3)*

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
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4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated

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Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Cheque No.	Date	Amount
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984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2001, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

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This is my statement, correct and true as stated by me.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 10/07/2002

My name is Rekhaben, wife of Nimishbhai Pravinbhai Choksi, age 47 years, occupation household work, resident of 10/9, Siddhakruti Apartment, Sarela Wadi, Ghod Dod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of

the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/11/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards

payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given. Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective

dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

This is my statement, correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 12/07/2002

My name is Rajeshreeben, wife of Ashokbhai Jagdishbhai Doctor, age 46 years, occupation household work, resident of 9/1962, Balaji Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. My husband runs a public dispensary on the ground floor of the building in which we reside, and he is a doctor. For the last about seventeen (17) years, I have been serving as a Director in Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase such Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing

Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government

securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.

4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
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3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33
984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2001, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct.

Before me,

Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 12/07/2002

My name is Vinitaben, wife of Dipakbhai Ishwarbhai Lakdawala, age 49 years, occupation household work, resident of 501, Jaldarshan Building, near the high-rise building, Nanpura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Ltd. Our bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

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(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth.

Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

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time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons together personally came to our bank, met the Directors of our Board, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
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984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

Hometrade Limited once informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and they sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:
"Babubhai Chambers", Athwa Gate,
Surat-395001, Phone – 478503-478151
Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 8(7) of the Board Meeting dated 29/10/2001

As per the fax received today from Ketan Sheth & Co., it is hereby resolved to approve the purchase of physical Government of India securities bearing interest at 10.18% (G.O.I. 2026) for a value of Rs. 2.25 Crore at the rate of Rs. 103.60, with effect from 01/11/2001.

It is further resolved that the cheque shall be sent today through courier.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084
(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033
(3). Bombay Market, Umarawada, SURAT. Phone 640035
(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236
(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:
"Babubhai Chambers", Athwa Gate,
Surat-395001, Phone – 478503-478151
Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 8(4) of the Board Meeting dated 29/11/2001

As read out from the Security Register, the details of the Government securities purchased and sold during the period from 07/11/2001 to 29/11/2001 were taken on record, and the same have been approved and ratified by affixing the signature of the Chairman.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084
(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033
(3). Bombay Market, Umarawada, SURAT. Phone 640035
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Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 10(7) of the Branch Loan Recovery Committee dated 24/01/2002

It is hereby resolved to purchase SLR securities of IDBI–2011 carrying interest at the rate of 11.50%, of the value of Rupees Three Crores, at the price of ₹111.75.

Sd/- Illegible
Chief Executive Officer

BRANCH:
(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084
(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033
(3). Bombay Market, Umarawada, SURAT. Phone 640035
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Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 3(2) of the Board Meeting dated 30/01/2002

The proceedings of the Branch Loan Recovery Committee dated 24/01/2002 were placed before the meeting and taken up for reading, which were approved by affixing the signature of the Chairman.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236

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Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 6(14) of the Board Meeting dated 27/02/2002

Home Trade Ltd. has, today, purchased Government of India (GOI) 2011 securities carrying interest at 9.39%, of ₹1 crore, in physical form, at the rate of ₹112/-. The same is hereby approved and ratified.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084
(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033
(3). Bombay Market, Umarawada, SURAT. Phone 640035
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Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 9(4) of the Board Meeting dated 27/03/2002

It is hereby resolved that, out of the securities purchased by the Bank from Home Trade Ltd., the following securities shall be sold, and in their place appropriate securities shall be purchased:

1. 11.50% IDBI – 2011
2. 10.70% GOI – 2020
3. 9.39% GOI – 2011
4. 10.18% GOI – 2026

The above resolution is hereby approved.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236

(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

Date: 27/09/2002

My name is Ketan Kantilal Sheth, age 40 years, occupation share broker, residing at 193, Lalit Kutir Co-operative Housing Society, Gulmohar Cross Road No. 9, Juhu Vile Parle Development Scheme, Andheri (West), Mumbai. Upon being asked in person, I state in writing as follows:

I have been residing with my family at the above address for the last about twelve years. Since the year 1990, I have been working as a share broker in Mumbai. At present, my office is situated at Shop No. 103, Liberty Apartment, Sarojini Naidu Road, Vile Parle (West), Mumbai. The name of my office is Giltedge Management Services Limited, which I have been operating for the last about three years.

My father's name is Kantilal Keshavlal Sheth, who is leading a retired life, and my mother's name is Nilaben, who is also leading a retired life. We are three brothers. The eldest brother is Nilesh, who is engaged in share broking work in the Mumbai Stock Market. His firm is named Giltedge Credit Capital Limited, having its office at Sunil Bungalow, Bhagat Singh Road, Vile Parle (West), Mumbai, and he resides with his wife and children at Garibdas Society, 3rd Floor, Juhu Vile Parle Development Scheme, Road No. 5, Vile Parle (West). The youngest brother is Amit Kantilal, who is also engaged in share broking

work along with my elder brother and resides at 184, Juhu Sheetal, Gulmohar Cross Road No. 10, JVPD Scheme, Andheri (West), Mumbai. My parents reside with my elder brother.

I was married in the year 1990 at Mumbai to Jagruti, who was residing at Malhar Bhavan, Khorgath Road, Dadar City. Through this marriage, I have one daughter named Pooja, aged 11 years, who is presently studying in Standard 7 at Jamnabai School, Juhu. My father-in-law was running an automobile spare parts shop, but he passed away about four years ago, and at present the said shop is being run by my brothers-in-law Jitubhai and Nitin. I have studied up to B.Com. and M.B.A. in English medium, and I obtained these degrees from Pune University in the year 1987.

After completing my education, I first joined a firm named Batliwala and Karani in the share market. In that firm, my work included purchase and sale of Government securities and shares, as well as advertising and conducting seminars for new public issues in the share market. In that firm, I was paid a monthly salary of Rs. 2,500/- plus commission, and I worked there for about one year. Thereafter, I worked with a firm named J. G. Shah and Company, situated on the 8th floor of the Bombay Stock Exchange building. In that firm, I did not receive a salary, but I was paid 25% commission on whatever brokerage I generated, and I used to receive about Rs. 40,000 to Rs. 45,000 per month as commission. In this manner, I worked with the said firm on commission basis for about two years.

In the year 1990, for the first time, I established my own proprietary firm named Ketan Sheth and Company and obtained its membership at the Pune Stock Exchange, under which I started purchase and sale of Government securities and shares throughout India. The head office of the said firm was situated at 11, Nafis Chambers, Modi Street, Fort, Mumbai.

Thereafter, in the year 1993, I established a firm named Giltedge Management Services Limited. All the shares of the said firm were in the names of the three brothers and my father, and in the name of the said firm, we obtained a Non-Banking Finance licence from the Reserve Bank of India. Due to this licence, our firm could obtain loans from banks and could also trade (purchase and sale) in Government securities. The office of the said firm was situated at the above address.

Thereafter, in the year 1995, I established a firm named Giltedge Credit, the shares of which were in the names of the three brothers and my father. In the name of this firm, we obtained membership of the National Stock Exchange, due to which we could purchase and sell shares of any company in the name of our firm for our clients. The licence of this firm is presently suspended. The office of the said firm was situated at Sunil Bungalow, Bhagat Singh Road, Vile Parle (West), Mumbai.

Thereafter, in the year 1998 or 1999, I established a firm named Giltedge Investment Banking Limited, the shares of which were in the names of the above four persons. In the name of this firm, I obtained a Merchant Banking

licence from the Securities and Exchange Board of India (SEBI). The office of the said firm is situated at 103, Liberty Apartment, Sarojini Naidu Road, Vile Parle (West), Mumbai.

From the year 1990 till today, under the banner of my proprietary firm Ketan Sheth and Company, as well as Giltedge Management Services Limited and Giltedge Investment Banking Limited, I have been engaged in the business of purchase and sale of Government securities, and also in purchase and sale of Government securities for private limited and public limited companies where employees' provident fund deductions are made, as well as for co-operative banks, nationalised banks, foreign banks, and financial institutions. Collectively, under the above three firms, I have about 1,200 clients.

When I was carrying on the business of purchase and sale of Government securities under my proprietary firm Ketan Sheth and Company, if any bank or institution within Gujarat required Government securities, then the firm Growth Avenue, situated at Supertex Tower on Ring Road, Surat, would purchase the securities from me as per the requirements of its clients and supply the same to them. Through this firm Growth Avenue, I came into contact with Neerajbhai Surti, who was residing at Bharuch. He was working with Growth Avenue, and due to his frequent visits to me for purchase and sale of securities, I became acquainted with him. After some time, Neeraj Surti left Growth Avenue and started independently dealing in Government securities, and as per his requirements, he used to purchase securities from me.

In the year 1997 or 1998, Neeraj Surti purchased Government securities from me for Surat Mahila Nagrik Co-operative Bank, and I delivered the securities to him in time, upon which he paid me the amount. In this manner, Surat Mahila Nagrik Co-operative Bank purchased Government securities from me for the first time and became my client.

Thereafter, the Reserve Bank of India issued a regulation that if any firm or bank wished to purchase or sell Government securities, such transactions were required to be carried out only through a firm holding a Wholesale Debt Market licence of the National Stock Exchange. At that time, my firm did not possess such licence. Therefore, I informed Neeraj Surti that a firm named Lloyds Brokerage Limited, whose Chief Executive was Sanjay Hariram Agarwal, possessed such licence, and that I myself was carrying on Government securities trading through that firm, and advised him to transact through that firm as well.

As per my recollection, in the year 1999, I met Pratibhaben Pachchigar, the Chief Executive Officer of Surat Mahila Nagrik Co-operative Bank, for the first time along with Neeraj Surti. At that time, discussions were held regarding how co-operative banks make investments in the market and about the rules of the Reserve Bank of India. Thereafter, I visited the said Mahila Bank three or four times and met the members of its Board of Directors, and explained to them in detail the benefits of investing in various Government securities and

the prevailing market conditions. In this manner, about two to three times, the Mahila Bank purchased Government securities from me through Neeraj Surti. Subsequently, the said bank started purchasing and selling Government securities through Lloyds Brokerage Limited, which was later renamed Euro Asian Securities Limited, through Neeraj Surti. I did not give any opinion to the Mahila Bank regarding transactions with this firm, and all such dealings were carried out by them solely on the advice of Neeraj Surti.

Thereafter, in the year 2000, the name of Euro Asian Securities Limited was changed to Home Trade Limited.

Prior to this, in the year 1999, Euro Asian Securities Limited had floated a public issue of about Rs. 30 crores. However, due to under-subscription of about Rs. 12 crores, the directors Sanjay Hariram Agarwal and Nand Kishore Trivedi approached me and stated that if the public issue was cancelled by the Stock Exchange due to under-subscription, their firm would collapse. They further stated that Janata Co-operative Bank, Pune, having a branch at Fort, Mumbai, could grant a cash credit limit of Rs. 20 crores, and requested me to obtain such limit and invest in their public issue, assuring that they would immediately return the amount. Trusting them, I invested Rs. 12.5 crores in their issue, which amount was promptly returned to me, and I repaid the same to my cash credit account. In this manner, Sanjay Agarwal gained my trust and developed close relations with me.

Thereafter, under the name Home Trade Limited, two projects relating to financial products and mobile banking were launched, involving several national and international companies and reputed persons as non-executive directors. In the year 2000, Sanjay Agarwal requested me to join Home Trade Limited as a non-executive director, stating that it would be beneficial to both sides. Accordingly, I joined the said company as a non-executive director. Home Trade Limited was also engaged in the business of purchase and sale of Government securities.

Generally, when a bank or institution purchases Government securities from any firm, the delivery of such securities is made within 40 to 45 days after receipt of payment. However, after joining Home Trade Limited as a non-executive director, I noticed that Home Trade and its associates were delivering securities after 90 to 95 days instead of the usual 40 to 45 days. Moreover, Sanjay Agarwal did not convene meetings for any project and spent money arbitrarily. Due to these reasons, being fed up, I resigned as a non-executive director from Home Trade Limited in May 2001.

Thereafter, Surat Mahila Nagrik Co-operative Bank decided to purchase Government securities from Home Trade. For this purpose, Pratibhaben Pachchigar, the Chief Executive Officer of the Mahila Bank, telephoned me and asked which securities should be purchased. I gave my opinion to purchase four different securities. The bank decided to purchase the said securities from Home Trade and executed contract notes with Home Trade. The photocopies of

the said contract notes, shown to me today by the Investigating Officer, bear the signatures on behalf of Home Trade of Subodh Bhandari, Smt. Kanan Mewawala, and Sanjay Agarwal. The bank paid Rs. 9,68,10,666.67 by cheque to Home Trade. The entire amount was credited to the HDFC Bank account of Home Trade Limited, Fort, Mumbai branch. The operation of the said account was carried out through the signatures of Sanjay Agarwal, Subodh Bhandari, and Nand Kishore Trivedi. Although these three persons had authorised me as a signatory for the said account, I have never operated the said account or signed any cheque. The said account was operated only by the above three persons.

After receiving the said amount, Home Trade failed to deliver the four securities to the Mahila Bank within time. The bank repeatedly demanded delivery, and Pratibhaben telephoned me two or three times requesting that Home Trade either return their money or deliver the securities. One day, Nand Kishore Trivedi, Neeraj Surti, and I visited the Mahila Bank and met Pratibhaben. At that time, Neeraj Surti stated that the four securities demanded were not presently available and proposed delivery of three alternative securities, to which Pratibhaben agreed, and I also supported Neeraj Surti's proposal. Thereafter, Nand Kishore Trivedi stated that if the bank did not trust them, they would issue post-dated cheques, and accordingly, ten cheques of different dates and amounts were issued on behalf of Home Trade to the Mahila

Bank. Even thercafter, Home Trade failed to deliver the promised three securities.

Subsequently, my proprietary firm Giltedge Management Services Limited possessed a lot of IDBI securities worth Rs. 5 crores, which was known to Neeraj Surti. Neeraj Surti got photocopies of the certificates and sent one copy each to the Mahila Bank and Udhna Citizen Co-operative Bank, stating that the securities would be delivered by Home Trade. Thereafter, Neeraj Surti came to me with a cheque of Rs. 2 crores for purchase of securities for Udhna Citizen Bank, and I delivered the securities to him, which were duly received by the said bank. Thereafter, in respect of the remaining Rs. 3 crores, instead of paying me, Neeraj Surti routed the amount through Home Trade. Upon receiving Rs. 3 crores from Home Trade, I delivered the remaining securities to Home Trade. However, Home Trade did not deliver these securities to the Mahila Bank and, as per my recollection, delivered them to some party in Calcutta. Out of the cheques issued by Home Trade to the Mahila Bank, about Rs. 80 lakhs was credited to the bank's account, and the remaining cheques were returned unpaid.

All the amounts received by Home Trade in its HDFC Bank account from the Mahila Bank were withdrawn and utilised by Nand Kishore Trivedi, Sanjay Agarwal, and Subodh Bhandari, in collusion with Smt. Kanan Mewawala and Neeraj Surti. I have neither received nor taken a single rupee from this amount, nor do I know how much money was received by whom or where it was

invested. At present, Sanjay Agarwal and Subodh Bhandari are in police custody, and I do not know the whereabouts of the other accused.

This is my statement, which is true and correct as stated by me.

Before,

Police Inspector

Umra Police Station, Surat City

Date: 28/09/2002

My name is Ketanbhai Kantilal Sheth, age 40 years, occupation business, residing at 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri (West), Mumbai.

Upon being asked in person, I state in writing as follows:

Today, you, Sir, read over to me my statement give by me yesterday, dated 27/09/2002, and the same is correct and true as stated by me.

Upon further questioning, I state that the IDBI security of Rupees Three Crores, which I had given to Home Trade from my firm Giltedge Management Services Limited, and which Home Trade had purchased in its own name, is presently mortgaged with an IDBI firm situated at Calcutta by Subodh Bhandari and Kanan Mewawala, and at present the said security is being utilised for the work of the said firm.

Further, with regard to the photocopy of the contract note executed by Home Trade for delivery of four securities to Surat Mahila Nagrik Sahakari Bank, which contract note was shown to me, and regarding the whereabouts of the securities mentioned in the said contract note, I state that if the current accounts / fund accounts and SGL accounts of Federal Bank, HDFC Bank, and Janata Sahakari Bank are checked, it would be possible to ascertain where the said securities are located. Further, by examining the files of each party of Home Trade, which are presently in the custody of the CID Crime Branch, Mumbai, and by checking Home Trade's ledger account and securities account, definite information regarding the said securities can be obtained.

At present, Sanjay Agarwal is in the custody of Valsad Police, and Subodh Bhandari is in the custody of Nagpur Police. As regards the present whereabouts of Neeraj Surti, Kanan Mewawala, and Nand Kishore Trivedi, I do not have any knowledge. However, whenever Neeraj Surti used to come to Mumbai, he would stay at the residence of his cousin sister who resides at Santacruz, though I do not know her exact address.

This is my further statement, which is true and correct as stated by me.

Before,
Police Inspector
Umra Police Station
Surat City

Date: 02/10/2002

My name is Ketanbhai Kantilal Sheth, age 40 years, occupation business, residing at 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri (West), Mumbai.

Upon being asked in person, I state in writing as follows:

Today, you, Sir, read over to me my earlier statements dated 27/09/2002, 28/09/2002, 30/09/2002, and 01/10/2002, which were stated by me, and the same are correct and true as stated by me.

I further state that on the 3rd of May of the current year, at Nagpur city, a complaint was lodged by Nagpur District Co-operative Bank against Home Trade, and in connection with the said complaint, Nagpur Police arrested Sunil Kedar, Chairman of Nagpur District Co-operative Bank. I came to know about this fact when I saw the news telecast on the CNBC TV channel, and at that time, news was also published on television that in this offence, Nagpur Police were also searching for the owner of Giltedge company and another broker. At that time, I realized that police would also arrest me in this offence, and therefore, I contacted Sanjay Agarwal and Neeraj Surti in this regard.

Thereupon, Neeraj Surti told me to come to Pune Railway Station to meet him. Accordingly, I immediately went to Pune, and Neeraj Surti met me at the railway station. He then took me to a house in Pune. I do not know the name of the area where the said house is situated, but if taken there, I would be able to point it out. After going there, I told Neeraj Surti that instead of absconding from police, we should present ourselves before the police, but he refused. On that day, I stayed at Pune with Nilesh Surti during the night.

Thereafter, on 11th May 2002, when another offence was registered against us with the CBI, I came to Mumbai. On 14th May, I surrendered before the officers of CBI at the CBI Office situated at White House, Walkeshwar,

Mumbai. Thereafter, CID Crime Mumbai police officers took me into custody from CBI Mumbai. Subsequently, I was taken into custody by CID Pune officers, thereafter by CID Amravati police officers, and thereafter by CID Nagpur police officers. Subsequently, Valsad Police, Gandevi Police, and Navsari Police of Gujarat also took me into custody in the offences registered by them. All the police agencies obtained my police remand for 8 to 10 days. Thereafter, on 27/09/2002, you police took me into custody and obtained my police remand up to 03/10/2002.

All the police agencies questioned me regarding the address of Neeraj Surti, but I did not disclose this fact to any police. However, I state before you, Sir, that there is a strong possibility that Neeraj Surti can be found at Pune.

Regarding the IDBI security of Rupees Three Crores which was lying with us, I had gone to a company in Calcutta. I do not know the full name and address of that company, but if I am taken to Calcutta, I would be able to point it out. I went to that company and discussed selling the said Three Crore security, and from there I also spoke with Subodh Bhandari and Sanjay Agarwal. Thereafter, I returned to Mumbai, and I handed over the said Three Crore security to Subodh Bhandari, and I came to know that he mortgaged the said security with the Calcutta company and obtained a loan against it. If I recollect any further facts regarding this matter, I shall inform you, Sir.

This is my further statement which is true and correct.

Before,
Police Inspector
Umra Police Station
Surat City

CHARGESHEET

Police Station: Umara Police Station **District:** Surat

First Information Number: I-274/2002 Date: 02/07/

Name, address and occupation of the complainant or informant:

Pratibhaben w/o Bhupendrabhai Ramniklal, Res. 302, Hem Terrace Apartment, Pachchgir, behind Saragam Complex, Umara, near Old Jakatnaka, Surat.

Chargesheet No. **Date:**

Name and address of accused person sent up for trial whether in police custody or on bail	Name and address of accused person not sent up for trial, whether arrested or not arrested, including absconders (show absconders in red ink)	Property (including weapons) found with particulars of where, when, by whom found and whether forwarded to magistrate	Name and address of witness	Charge of information, name of offence and circumstances connected with it, in concise detail and under what section of law charged
1	2	3	4	5
Accused: Neerajkumar Amidhar Surti, age 36 years, resident of 55, Pritam Society, Section-1, Maktampur Road, Bharuch, was arrested on 24/11/2005 at 19:30 hours and has been sent	Accused yet to be arrested: Kanan Mevawala, resident of Jayat Mahal, 5th Floor, opposite Wankhede Stadium, Marine		(1). Complainant Pratibhaben w/o Bhupendrabhai Ramniklal Pachchigar, Res. 302, Hem Terrace, Umara, near Juna Jakatnaka, Surat. Witnesses Witness (2) Shailaben, W/o	Under Sections 465, 467, 468, 471, 420, 114 and 120B of the Indian Penal Code, in the manner that the accused persons shown in Column No. 1 and Column No. 2 established a firm named

within the prescribed period to Your Honour's court custody for judicial confinement.	Drive, Mumbai. <u>Accused arrested:</u> (1). Ketan Kantilal Sheth, age 40 years (2). Sanjay Hariram Agrawal (3). Nand Kishore Shankarlal Trivedi (4). Subodh Bhandari		Kiranbhai Haribhai Desai, Resident of 11, Sarvodaya Park Society, Bhatar Road, Surat. Witness (3) Kashmira, W/o Jimmy Naval Shah Kharadi, Resident of Harkishanbag, Adarsh Society, Athwalines, Surat. Witness (4) Dharmishthaben, W/o Nitinkumar Dineshchandra Nawab, Resident of 68, Vrindavan, Subhashnagar Society, near Jamnanagar, Ghod Dod Road, Surat. Witness (5) Bhanumatiben, W/o Tulsidas Jethalal Zaveri, Resident of 2/45005, Shivdas Zaveri's Sheri. Witness (6) Umaben, widow of Premlakumar Lalit Mohan Gandhi, Resident of 8-C, Vandan Tribhuvan	Home Trade Ltd., and through the said firm they were carrying on the business of purchasing and selling, on brokerage basis, the securities issued by the Government of India or by any private company, to such institutions or individuals who were in need of the said securities. Further, the accused persons shown in Column No. 1 and Column No. 2, with the aid and assistance of one another, contacted the complainant bank and, by hatching a criminal conspiracy, induced the complainant and the Directors of the bank to believe that if they purchased Government securities

			Complex, Ghod Dod Road, Surat. Witness (7) Kalaben, W/o Mahendrabhai Ishwarlal Shroff, Resident of Block No. 8, First Floor, Building No. 2, Athwa Gate, Surat. Witness (8) Kamalben, W/o Arunbhai Krushnanath Pradhan, Resident of Kamal Building, Third Floor, behind T & TV School, near Athwa Gate, Nanpura, Surat. Witness (9) Gitaben, W/o Niranjanbhai Venilal Dalal, Resident of 16/21, Maskati Plot, behind Kachchi Super Stores, Parle Point, Surat. Witness (10) Rekhaben, W/o Nimishbhai Pravinbhai Choksi, Resident of 10/9, Siddhkruti Apartment, Sarela Wadi, Ghod Dod Road, Surat.	through their Home Trade firm, they would earn substantial profit, and by giving such assurance, obtained from the complainant bank, for the purpose of purchasing Government securities, during the period from 31.10.2001 to 27.02.2002, a total amount of Rs. 9,68,10,666-67 by cheques, but did not deliver the corresponding securities. Thereafter, upon making demands, the accused persons gave xerox copies of securities of IDBI and Federal Bank to the complainant and stated that such securities would be delivered, but even thereafter did not deliver the said

			Witness (11) Rajshriben, W/o Ashokbhai Jagdishbhai Doctor, Resident of 9/1962, Balaji Road, Surat. Witness (12) Vinitaben, W/o Dipakbhai Ishwarbhai Lakdawala, Resident of 501, Jaldarshan Building, near Multistorey Building, Nanpura, Surat. Witness (13) Knowledgeable Officer, H.D.F.C. Bank, Parle Point Branch, Surat. Witness (14) Knowledgeable Officer, H.D.F.C. Bank, Fort Branch. Witness (15) Investigating Officer Shri B. V. Ramani, Police Inspector, presently at Athwa Police Station, Surat. Witness (16) Investigating Officer Shri A. M. Rathod, Police Inspector, presently at Special Branch, Surat.	securities, and thereby cheated the complainant bank of Rs. 8,59,65,655-82, and thus committed the offence.

			Witness : (17) Investigating Officer Shri R. G. Jadeja, Police Inspector, Umra Police Station, Surat.	

Note:

1. In this case, the FIR has already been forwarded earlier to the Court.
2. In this case, the accused persons' face identification forms, photographs, and arrest memos are included in the file.
3. In this case, copies of case papers to be supplied to the Hon'ble Court and to the accused persons are included in the file.
4. In this case, it is prayed that summons be issued to the witnesses to remain present on the date fixed.
5. In this case, if further witnesses are required, the same shall be produced before the Hon'ble Court in due course.
6. In this case, arrangements for prosecution have already been made in advance.

Signature/- Illegible
Police Inspector
Umra Police Station
Surat City, Surat

Dispatched respectfully to:
The Court of the Hon'ble Chief Judicial Magistrate, Chief Court, Surat

IN THE COURT OF THE LEARNED CHIEF JUDICIAL MAGISTRATE, SURAT

Criminal Case No.: 179/2004

Applicant/Accused:

(1) Nandkishor Shankarlal Trivedi
Age: about 43 years,
Resident of: 3-A, Pushpam, 3rd Floor,
6, K.D. Road, Vile Parle (West),
Mumbai.

Versus

Opponent: **State of Gujarat**

APPLICATION: For discharging the Applicant/Accused No. 1 without charge in the present case under the provision of Section 239 of the Code of Criminal Procedure

The facts of the present application of us, the Applicant/Accused No. 1, are as under:

(1). I, the Applicant/Accused No. 1, reside at Mumbai at the above-mentioned address with my family.

(2). Against me, a complaint has been lodged by Pratibhaben, wife of Bhupendrabhai Ramaniklal Parchigar, on 02/07/2002, at Umra Police Station, being First C.R. No. 274/2002, for the offences under Sections 465, 467, 468, 471, 420, 114 and 120(B) of the I.P.C., and in the said complaint I have been shown as Accused No. 1. In the said complaint, the complainant has lodged a complaint to the effect that—

(3). The complainant runs a bank at Surat in the name of Mahila Nagrik Sahkari Bank, and she is discharging duty there as the Chief Executive Officer. In the complaint it is shown that the complainant-bank invests in securities issued by the Government of India, and such investment is made after obtaining the approval of the bank's Board of Directors. In the complaint it is also shown that the complainant's bank makes whatever investment it makes in Government securities through a firm named Growth Avenue situated in Super Tax Tower Building at Surat, and that such dealings had been going on in this manner for about the last seven years. In the said Growth Avenue company, Shri Neeraj Surti was working; therefore, they came in contact with him, and through Growth Avenue company they came in contact with M/s. Ketan Sheth & Company. The registered office of the said company is situated at Mumbai in the Fort area. After Shri Neerajbhai Surti left Growth Avenue company, he started his own business, and through him they came in contact with Ketan Sheth & Company. Dealings were carried out with the said company from 1995 to 2002. Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti informed our bank that they had formed a company named Giltage Management, and they are its directors, and that this company also does brokerage work of Government securities; therefore, our bank purchased Government securities from the Giltage company as well. Thereafter, around February 1999, Ketan Sheth and

Neeraj Surti came and made a representation to our bank that they are the persons in charge of M/s. Euro Asian Securities Ltd., and that this company is a member of the National Stock Exchange, and they advised us to purchase Government securities; and since we had business relations with Ketan Sheth and Neeraj Surti since 1995, we trusted them and started purchasing Government securities through M/s. Euro Asian Securities Company. In the year 2000, in the month of January, Ketan Sheth and Neeraj Surti came personally to our bank; at that time two other persons were also with them. While introducing them, Neeraj Surti and Ketan Sheth informed us that out of those two persons, one is named Sanjay Hariram Agrawal and the other is named Nandkishor Shankarlal Trivedi, and further informed that our earlier old company M/s. Euro Asian Securities Ltd. will now do brokerage business under the new name Home Trade Limited, and that in this Home Trade company Sanjay Agrawal will act as Chairman and will also work as Chief Executive, and Ketan Sheth is a director of the company, and Nandkishor Trivedi is its Executive Director, and Subodh Bhandari will work as Authorised Signatory, and that this Home Trade company is a member of the National Stock Exchange, and that it possesses all qualifications for purchase and sale of Government securities as per the policy rules of the Reserve Bank. Hence our bank started dealings with Home Trade Ltd., and in the beginning whatever purchase and sale of Government securities we did from Home Trade Ltd., it was regular.

(4). In the complaint it is also shown that: "On 31/10/2001, our bank purchased from Home Trade Ltd. Government of India securities carrying 10.18% interest, maturing in the year 2026, for Rs. 2,36,28,125/-, for which we issued HDFC Bank Cheque No. 275353 to Home Trade Ltd. Thereafter, on 22/11/2001, we purchased Government

of India securities carrying 10.70% interest, maturing in the year 2020, for Rs. 2,81,22,916=67, for which we issued HDFC Bank Cheque No. 275362. Thereafter, we purchased IDBI securities carrying 11.5% interest, maturing in the year 2011, for Rs. 3,37,16,166=67, for which we issued HDFC Bank Cheque No. 275372. Thereafter, on 27/02/2002, we purchased Government of India securities carrying 9.39% interest, maturing in the year 2011, for Rs. 1,13,43,458=33, for which we issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank purchased Government securities worth Rs. 9,68,10,666=67 from Home Trade Ltd. and our bank paid the entire amount to Home Trade Ltd. through the above cheques. Every time, within the time in which we used to receive securities earlier, we did not receive delivery of the above securities; therefore, through correspondence and/or by telephone, we demanded delivery of the above securities from the directors, chairman etc. of Home Trade Ltd.; however, you did not deliver the securities and kept evading the issue and made false promises.

Therefore, we informed Home Trade that if you do not deliver the above securities, we will take legal action against you. Thereupon, Ketan Sheth, Neeraj Surti and Nandkishor Trivedi, all three persons, came to the bank and informed us that the securities demanded by us are not presently available, therefore at present we can give you the following: Government of India securities carrying 11.3% interest maturing in the year 2012 for Rs. 3,81,61,800/-, and two securities carrying 8.60% interest maturing in the year 2017, namely Rs. 5,36,50,625/- and Rs. 5,36,506/- and 25 paise, and if you do not have trust then we will issue cheques.

Therefore, trusting them, they executed a contract on 30/03/2002, wherein the above three deliveries were to be given by 15/05/2002, and they gave oral assurance accordingly, and further said that if you do not have trust in us, we are giving you cheques in advance, and they issued the following cheques:

Cheque No. — Date — Amount

(1) 984317 — 11/04/2002 — 80,72,206=25

(2) 984302 — 25/04/2002 — 6,36,250=00

(3) 984307 — 16/04/2002 — 53,91,295=83

(4) 984309 — 29/04/2002 — 54,12,566=66

(5) 984308 — 23/04/2002 — 1,08,05,683=33

(6) 984310 — 07/05/2002 — 1,08,51,066=67

(7) 984311 — 17/05/2002 — 1,41,49,828=33

(8) 984323 — 15/05/2002 — 1,29,11,175=00

(9) 984324 — 15/05/2002 — 1,29,04,815=00

(10) 984325 — 15/05/2002 — 1,29,02,975=00

All the above cheques were issued on HDFC Bank's Nariman Point Branch account number 001040017011, totaling Rs. 9,40,37,861=07, out of which the cheque mentioned at serial no. 1 i.e. cheque no. 984317 for Rs. 80,72,206=25 was honored. Even after giving the above assurance, you did not deliver Government securities and did not give any satisfactory reply despite our repeated demand. Therefore, when we presented the remaining nine cheques in the bank on their respective dates, those cheques were returned due to insufficiency of funds, and Home Trade Ltd. stated that it would give us an IDBI security of Rs. 5,00,00,000/- carrying 11.5% interest maturing in the year 2011, and by fax it also sent its certificate, and also stated that it would give a

Federal Bank security carrying 9.39% interest maturing in the year 2011 of Rs. 1 crore, and also sent its certificate photocopy; however, till date they have neither delivered any Government securities to us nor returned to us the money paid for purchasing such securities."

After the above complaint was registered at Umra Police Station, the investigating officer of Umra Police Station started investigation in respect of the said offence, and in the said offence, I, the Applicant, was arrested on 14/11/2003 at 20:00 hours, and police custody remand was obtained up to 18/11/2003 at 15:30 hours. The investigating officer completed the investigation and filed a charge-sheet before the Hon'ble Court on 10/01/2004. In the said charge-sheet, the statements of witnesses on which the prosecution relies and copies of documents have been produced, and as per the provisions of the Code of Criminal Procedure, a copy thereof has been given to us. If the said charge-sheet is studied, one fact becomes self-evident that no prima facie case is made out against me, the Applicant/Accused. Therefore, for the reasons stated below and for such other reasons as may be advanced at the time of hearing of this application, taking all such reasons into consideration, I, the Applicant/Accused No. 1, have filed the present application under Section 239 of the Code of Criminal Procedure for being released without charge.

GROUNDS

(A). In the present case, the complaint filed is such that the facts stated therein are not true. In the complainant's complaint, at no place any direct allegation has been made against me, the Applicant, and in such circumstances, it is not established that in the said alleged incident I, the Applicant/Accused, have played any role.

(B). I, the Applicant/Accused No. 1, was working in Home Trade Limited as a monthly salaried employee, and I, the Applicant/Accused No. 1, was working in the Legal, Company Secretarial and Project Finance Department. In Home Trade Limited, the work of purchase and sale of Government securities was done in the Wholesale Debt Market Department. This department was not within the authority-domain of the Applicant/Accused.

(C). I, the Applicant/Accused No. 1, had never met any officer of the complainant bank at any time before March-2002, nor have I met them, but in order to intentionally join me as an accused, it has been shown that I visited the bank in January 2000. My promotion to the post of Executive Director and Company Secretary has taken place on 01/04/2000, and that appointment letter is produced herewith, which is produced as Exhibit-1.

(D). In the present case, in the charge-sheet which has been filed, none of the contract notes or cheques produced along with it bears my signature, the Applicant/Accused.

(E). As per the charge-sheet produced by the complainant side, it has been shown that the second visit to the bank was made by the Applicant/Accused No. 1 in March-2002. However, if the statement of the complainant is seen, then as per the same, after February-2002 the complainant bank has not given any new cheque or physical security certificate to Home Trade Ltd. In fact, in March-2002, the transaction which took place was only the settlement of earlier transactions entered into by the complainant bank with Home Trade Ltd. Not only that, Home Trade Ltd. had made payment to the bank of Rs. 80,73,206=25.

(F). If the table of financial transactions produced with the charge-sheet is seen, then I, the Applicant/Accused No. 1, have not received any personal financial benefit from the complainant bank's money, and further, the utilization of money received from the bank has not been done under my signature either.

(G). If the complainant's complaint is seen, then as per their say, the Home Trade company was earlier known as Euro Asian Securities, and all dealings carried out between the years 1999 to 30.10.2001 have been completed to the satisfaction of the bank. If the complainant's complaint is seen, then as per their say, delivery has not been received by them for the transactions carried out between 31.10.2001 to 27/02/2002, and due to non-receipt of delivery, the trouble that arose to the bank was removed with their consent, and a contract dated 30/03/2002 was done to take Government of India securities carrying interest of 11.3% maturing in the year 2012 of 3,81,61,800/- and two securities maturing in the year 2017 at the rate of 8.7% (as written) wherein one is 5,36,50,625/- and the other is 5,36,506=25, and it has been stated that an oral assurance was given to deliver all three securities by 15/05/2011. Further, on the same day, Home Trade Ltd. issued cheques of different amounts, payable on different dates, to the complainant bank, totalling Rs. 9,40,37,861=07. Thus, if the above transaction is seen, if the securities are not received from Home Trade Ltd., then against it the bank had taken cheques; in such circumstances, the question of cheating the bank did not arise or does not arise. No contract note or cheque given to the bank bears the signature of the Applicant/Accused No. 1. In such circumstances also, there is a special need to discharge the Applicant/Accused No. 4 (as stated in the source).

(H). I, the Applicant/Accused No. 1, had been working in Home Trade Ltd. right from the beginning in the capacity of a salaried employee and up to the end I have worked only in the capacity of a salaried employee. I have never worked at any time in the Wholesale Debt Market Department of the company, where the business of Government securities purchase and sale was carried out. The above fact is proved from the appointment letter and promotion letter issued by Home Trade Ltd. During investigation, copies of all the above appointment letters and promotion letters have been seized by the investigating officer, but with intention they have not been included in the charge-sheet. I was never a promoter or promoter director of Home Trade Ltd., nor am I.

(I). I, the Applicant/Accused No. 1, was given the post of Executive Director and Company Secretary. In the promotion letter it has been clearly stated that the new post appointment given to him is subject to the conditions mentioned in the main appointment letter dated 16/11/1994. In such circumstances, it clearly follows that I, the Applicant/Accused No. 1, was a salaried employee of Home Trade Ltd., and as a salaried employee, the employee has to perform his lawful duties as per the wishes of the owners. In such circumstances, for the misdeeds of the owners, the salaried employee cannot be held responsible. Therefore also, there is no evidence by which charge can be framed against me, the Applicant/Accused No. 1.

(J). I, the Applicant/Accused No. 1, never handled responsibility of the Government securities department in Home Trade Ltd. I have only performed work in the company's Legal, Secretarial and Project Finance Departments.

(K). On 10/11/2000, Home Trade Ltd. sent to the National Stock Exchange an experience certificate of me, the Applicant/Accused No. 1, under the signature of the company's Chairman and Chief Executive Officer Sanjay Agrawal, in which it has been clearly stated that I, the Applicant/Accused No. 1, work in the company in the capacity of a salaried employee, and in that certificate it has also been stated in which department I have worked. In that certificate it has not been stated that I have worked in Government securities. A copy of that certificate is produced in this case as Exhibit-2.

(L). In Home Trade Ltd., for carrying out the work of Government securities purchase and sale, a separate department was created, and every day many deals were carried out by the company. Since all these transactions were part of the company's daily business, all authority was given to the head of that department, and it was not discussed in the Board of Directors meeting, nor was it necessary. Therefore, its note was not made in the Minutes of Meeting either, nor was it necessary. Copies of the minutes of the meetings of the Board of Directors of the company, seized in connection with the complaint case of Navsari bank and the complaint case of Gandevi bank, have been seized by the investigating officer in the present complaint case and have been supplied to me along with the charge-sheet, and from those also it becomes clear that I, the Applicant/Accused No. 1, have not played any role in Government securities transactions. A copy of those minutes is produced in this case as Exhibit-3.

(M). I, the Applicant/Accused No. 1, have resigned from all posts of Home Trade Ltd. with immediate effect on 25/04/2002, which has been

accepted by the company on the same day. A copy of the said resignation is enclosed herewith as Exhibit-4.

(N). In the present case, during investigation, the investigating officer has interrogated me, the Applicant/Accused No. 1, and even in my statement I have clearly stated that in March-2002, due to Shri Ketan Sheth's health being unwell, on the direction of Chairman Shri Sanjay Agrawal and honoring Ketan Sheth's request, in March-2002 I visited the Surat bank along with Ketan Sheth only in the capacity of a company employee. In the said meeting, no new money or new Government securities transaction was carried out. Only and only the old transactions were settled. Here it is also necessary to note that the complainant bank has carried out dealings since the year 1999 with Home Trade Ltd. (whose old name was Euro Asian Securities) and all transactions up to October 2001 were completed satisfactorily, and the complainant bank had gained benefits in all dealings. Here it is necessary to note that the bank has been working with Home Trade since 1999, but at that time I, the Applicant/Accused, was not working in the company in the capacity of a director. Euro Asian Securities and Home Trade Ltd. company were the same company.

(O). In the present case, I, the Applicant/Accused No. 1, had filed an application before the Sessions Court, Surat, to be released on bail, and my bail application was allowed by the Hon'ble Court, wherein the Hon'ble Court has reached the conclusion that I, the Applicant/Accused No. 1, was an employee of Home Trade Ltd., and since I am an employee and because I have not derived any financial benefit due to the said transactions, therefore, taking that into consideration, I, the Applicant/Accused No. 1, was released on bail. The Sessions Judge,

Surat, has clearly accepted that I, the Applicant/Accused No. 1, am working as an employee in Home Trade company and released me on bail. As per the established principle of law, for the misdeeds of the company owner, an employee cannot be held responsible. Hence, in such circumstances, there is a need to pass an order to discharge me, the Applicant/Accused No. 1, in the present case.

(P). Whatever dealings have taken place in the present case between the complainant bank and the accused company are commercial dealings, and the complainant bank has carried out the purchase and sale of Government securities with the intention of earning profit. Thus, whatever dealings the complainant bank has carried out have been done after calculating profit and loss.

(Q). In the present case, there is special need to take note of one more fact. The Reserve Bank of India has filed a complaint before the Hon'ble Court alleging that the complainant bank and its directors have violated provisions of the Banking Regulation Act. The hearing of the same is pending before the Hon'ble Court.

(R). Since the complainant bank and its directors have violated provisions of the Banking Regulation Act by carrying out Government securities purchase and sale, and for escaping from legal responsibility arising from the Reserve Bank's complaint, the present complaint has been filed. If the entire complaint is seen, it is not established at any place that Accused No. 1 formed a criminal conspiracy and embezzled the complainant bank's money.

(S). The complainant bank has been working in the banking sector for years as a bank and has been authorized. Hence it has extensive experience in the banking sector, and therefore, whatever dealings have been carried out with the company have been done only after thinking over and making calculations. The complainant bank has carried out dealings with the company after estimating all profit and loss. If the complainant's complaint is seen, the complainant itself states that firstly in 1999 the complainant bank started dealings with the accused persons and at that time whatever dealings were carried out were completed by the accused persons, and in fact it cannot be accepted that the intention of the accused was bad from the beginning itself.

(T). In the present case, from the complainant's complaint, one more fact becomes clear that whatever purchase and sale has taken place between the complainant bank and the accused company has been done by both parties. Therefore, in such circumstances also, no prima facie case is made out against me, the Applicant/Accused, in the present case.

(U). In the present case, the complainant side relies upon contract notes. I, the Applicant/Accused, have not signed any such contract note and given it to the complainant. Similarly, in the complaint, at no place the complainant has stated that the contract notes were signed by me, the Applicant/Accused. In the entire complaint, only one allegation has been made against me, the Applicant/Accused, that around January 2000 I went to the complainant bank along with other accused persons. Apart from that, no other talk/discussion has been stated, nor during that visit any Government securities or rupee transaction took place with the bank. Therefore, even in such circumstances, there is a need to discharge me, the Applicant/Accused, in the present case.

(V). In the present case, I, the Applicant/Accused, joined the company on 01/12/1994 as "Company Secretary", and the appointment letter dated 16/11/1994 was given to me, and I, as Company Secretary, used to look after the company's legal details. Here it is important to know that Home Trade Ltd. was earlier known by the name of Euro Asian Securities, and before that it was known by the name of Lloyds Brokerage Ltd. Hence it becomes clear that these three companies are not separate but are one and the same company. A copy of that letter is produced in this case as Exhibit-5.

(W). On 1st April 1995, I, the Applicant/Accused, was promoted as "Company Secretary and Manager Administration and Personnel". Thereafter, on 15 January 1996, my promotion was made as "Company Secretary and Assistant Vice President Sales". Thereafter, on 01/03/1996, the promotion of me, the Applicant/Accused No. 1, was made as "Vice President - Sales and Company Secretary". Copies of these letters are produced in this case as Exhibits 6, 7 and 8.

(X). On 1st April 1999, again my promotion was made as "Director and Company Secretary Finance and Legal Group", and the responsibility of Project Finance and Legal Department was entrusted to me, wherein mainly I used to see legal and secretarial work. The work of the Project Finance Department mainly related to public issue. The appointment given to me as director was only as a functional director, and there was no relation with the Board of Directors. I was not required to remain present in the meeting of the Board of Directors in the capacity of a director, as a board director. Thus, I was not a Board of Director of the accused company, nor was I. I was only the Director of the Legal and

Project Finance Department. A copy of that letter is produced herewith as Exhibit-9.

(Y). I, the Applicant/Accused, was never a promoter of the Home Trade company, nor a promoter director. Home Trade company had a full-time appointment of "Chief Executive Officer and Chairman". They used to keep watch over the day-to-day operations of Home Trade company and all decisions of the company were taken by the Chief Executive Officer. Generally, in a company the Chairman is the owner because the majority shares are with him or with his family members, and all affairs of the company are under the control of the CEO. In a company, the number of executive directors can be more than one, but CEO and Chairman can be only one.

(Z). In the present case, an allegation has been made against the accused that the accused have personally utilised the complainant bank's Government securities funds. If the charge-sheet produced by the complainant side is seen, then at no place in the entire charge-sheet is there any evidence that the amount sent by the complainant bank or Government securities were transferred into my, the Applicant/Accused's account, or that I have taken any amount for my private use, and—

(AA). In the present case, in April 2002, a criminal complaint was filed by Nagpur District Co-op Central Bank against the accused company, the investigation of which was carried out by the State CID, and the investigating agency immediately froze (blocked) all bank accounts of the accused company, and in those circumstances thereafter all transactions of the company have come to a standstill.

(BB). In the present case, during investigation, the complainant side seized certain documents, copies of which have been supplied to me, the Applicant/Accused No. 1, along with the charge-sheet; and even if those documents are seen, they clearly show that in the above offence I, the Applicant/Accused No. 1, have not played any direct or indirect role.

Therefore, for all the reasons stated above and for any other reasons that may be advanced at the time of hearing of the present application, taking all such reasons into consideration, in the larger interest of justice, kindly be pleased to pass an order to discharge (release without charge) me, the Applicant/Accused No. 1, in the present case under Section 239 of the Code of Criminal Procedure, in respect of offences under Sections 465, 467, 468, 471, 420, 114 and 120(B) of the I.P.C. etc.

Date: /11/2010

.....

(Signature of the Applicant/Accused No. 1)

Advocate for the Applicant/Accused

IN THE COURT OF THE LEARNED CHIEF JUDICIAL MAGISTRATE, SURAT

Filc 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

Criminal Case No. 179/2004

Applicant / Accused: Nand Kishor Shankarlal Trivedi

Versus

Opponent: The State of Gujarat

Sr. No.	Particulars	Date
1.	Photocopy copy of the appointment letter issued to the Applicant/Accused No. 4	01/04/2000
2.	Photocopy copy of the experience certificate submitted by the company in the N.S.E.	10/10/2000
3.	Photocopy copy of the Minutes of the Meeting of the Board of Directors of Home Trade (from 11/11/1999 to 20/07/2000)	—
4.	Photocopy copy of the resignation submitted by the Applicant/Accused No. 4	25/04/2002
5.	Photocopy copy of the letter appointing the Applicant/Accused No. 4 as Company Secretary	16/11/1994
6.	Copy of the letter appointing the Applicant/Accused No. 4 as Company Secretary and Manager (Administration and Personnel)	01/04/1995
7.	Copy of the letter appointing the Applicant/Accused No. 4 as Assistant Vice President	15/01/1996
8.	Copy of the letter appointing the Applicant/Accused No. 4 as Vice President (Abs) and Company Secretary	01/03/1996
9.	Letter of appointment of the Applicant/Accused No. 4 as Director (Legal and Project Finance)	01/04/1999

10.	Copy of the order passed by the Learned Additional Sessions Judge, Surat District	18/04/2004

Date: / /

Place: Surat

Signature of Applicant / Accused No. 4

फा 19 (22/2)

April 1, 2000

Mr. Nandkishore Trivedi
Dev Bhuvan, 2nd Floor,
Room No 32, Gazdar Street,
Chira Bazar
Mumbai 400 002

Dear Mr. Trivedi,

We are glad to inform you that you are being promoted as "Executive Director & Company Secretary" with effect from April 1, 2000.

Further, we wish to inform you that your gross annual remuneration have been revised from Rs.3,88,800/- (Rupees Three lac eighty eight thousand eight hundred only), to Rs.9,86,400/- (Rupees Nine lac eighty six thousand four hundred only with effect from today, which includes all allowances and benefits offered by the Company, as per the existing rules. A detailed break up of your revised remuneration is attached as Annexure 'I'.

All other terms of your appointment letter dated November 16, 1994 remains unchanged.

Wishing you all the best.

Yours faithfully,
For Home Trade Limited

Sanjay Agarwal
Chief Executive Officer

home trade ltd.
Tower 3, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 705.
Tel: (91-22) 781 2441-44
Fax: (91-22) 781 2548

42/B

ANNEXURE – I

Name : Mr. Nandkishore Trivedi

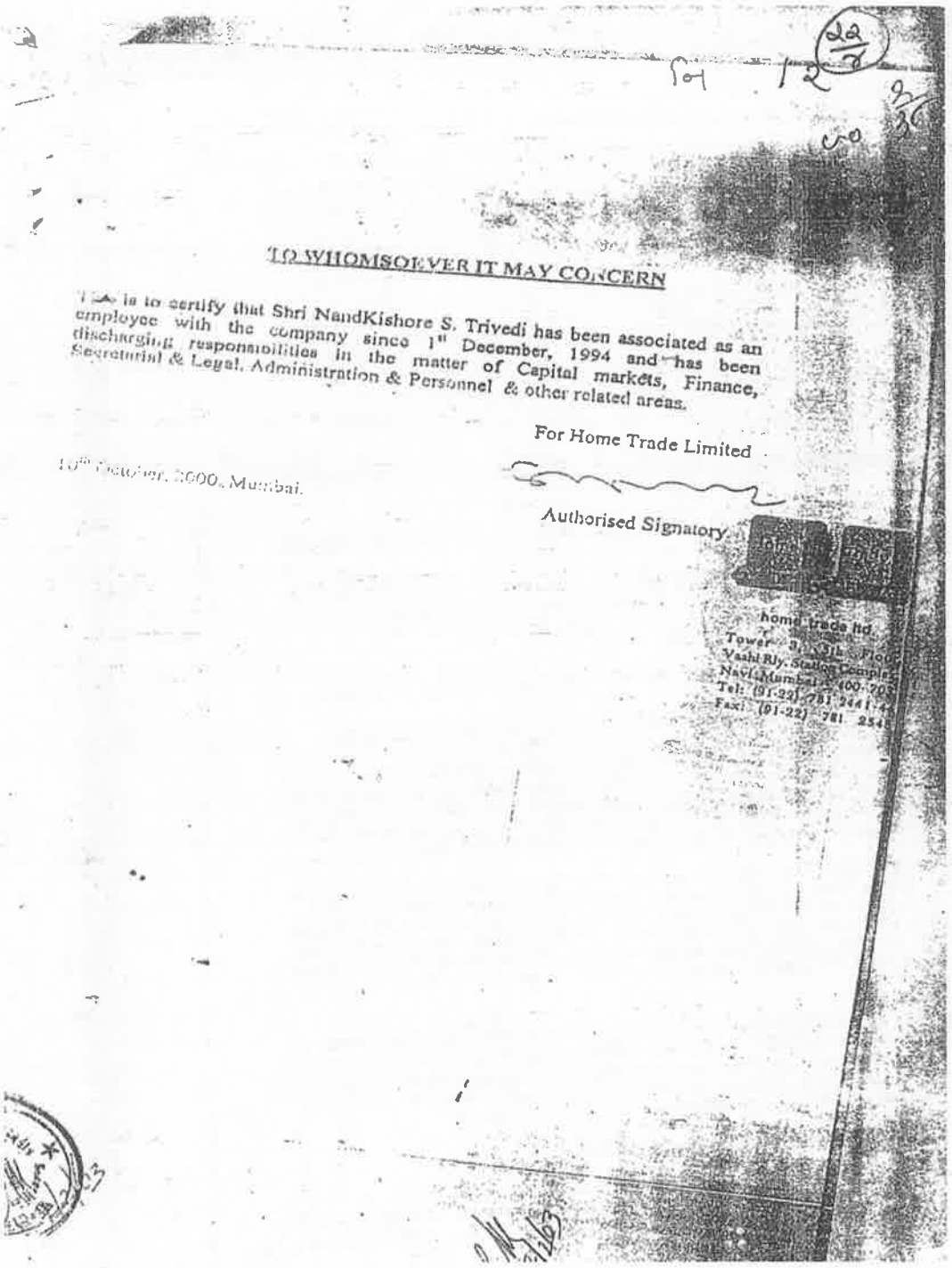
Break up of Gross Remuneration

	Monthly (Rs.)	*Annual (Rs.)*
Remuneration:		
Basic	*60,000/-*	*7,20,000/-*
H.R.A.	*15,000/-*	*1,80,000/-*
Co's Contribution to P.F.	*7,200/-*	*86,400/-*
	82,200/-	*9,86,400/-*

Home Trade™

home trade ltd.

Tower 3, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 705.
Tel: (91-22) 781 2441-44
Fax: (91-22) 781 2548



TO WHOMSOEVER IT MAY CONCERN

This is to certify that Shri NandKishore S. Trivedi has been associated as an employee with the company since 1st December, 1994 and has been discharging responsibilities in the matter of Capital markets, Finance, Secretarial & Legal, Administration & Personnel & other related areas.

For Home Trade Limited

10th December, 2000, Mumbai.

Authorised Signatory

Home Trade ltd.
Tower 3, 3rd Floor
Vashi Rly. Station Complex
Navi Mumbai - 400 703
Tel: (91-22) 781 244[illegible]
Fax: (91-22) 781 254[illegible]

UTE BOOK PAGE 105

HELD AT ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EURO ASIAN SECURITIES LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 143-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON THURSDAY, 11TH NOVEMBER, 1999 AT 11:30 A.M :

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI RAKESH CHANDAK - DIRECTOR
SHRI VIJENDRA KUMAR SURANA - DIRECTOR
SHRI DILIP JAIN - DIRECTOR

ATTENDANCE:

[redacted] TRIVEDI - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 15th October, 1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. OPENING OF REFUND ACCOUNT FOR OFFER FOR SALE :

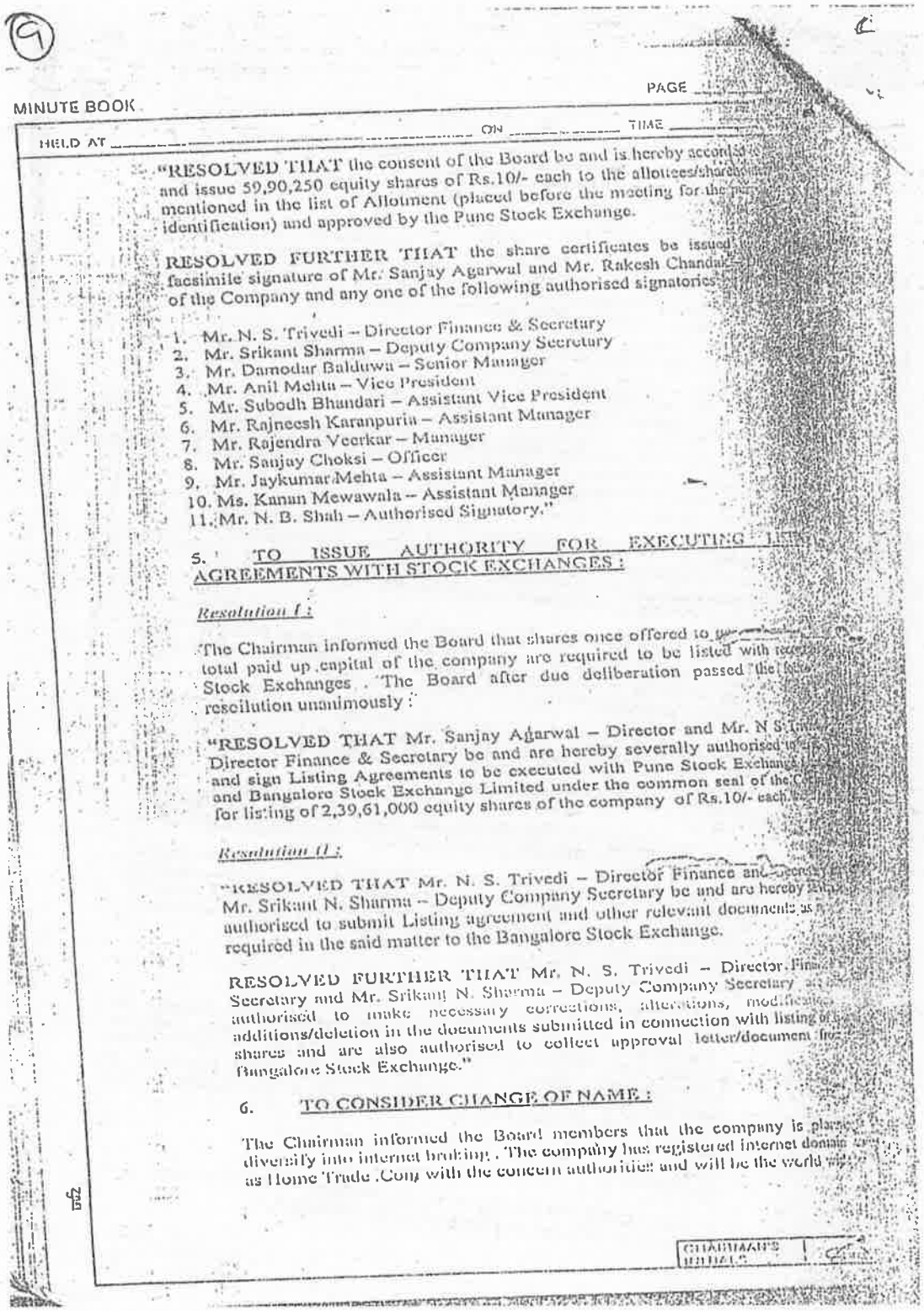
The Board approved the following resolution unanimously for opening a Bank account in the name and style of "Euro Asian Securities Limited (Refund Account)" with the Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai, for the purpose of refunding the excess application money that has been received and collected in connection with the offer for sale of 59,90,250 equity shares :

"RESOLVED THAT the consent of the Board be and is hereby accorded to open a separate Bank Account in the name and style of "Euro Asian Securities Limited (Refund Account)" with the Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai, for the purpose of refunding the excess application money that has been received and collected in connection with the offer for sale of 59,90,250 equity share of Rs.10/- each for cash at a price of Rs.50/- per share by means of an Offer For Sale.

RESOLVED FURTHER THAT the Mr. N. S. Trivedi -- Director Finance & Secretary and Mr. Damodar Balduwa – Senior Manager of the Company be and are hereby authorised severally to sign, drawn endorse all cheques, instructions, orders, advices, etc, in connection with the above mentioned account on behalf of the Company as the "Authorised Signatory" of the Company."

4. ALLOTMENT & ISSUE OF SHARES :

The Chairman informed the Board that pursuant to subscription of 59,90,250 equity shares , the members may consider issue & allotment of shares to such allottees/shareholders as approved by the Stock Exchange. The Board then passed the following resolution unanimously :



MINUTE BOOK PAGE

HELD AT ON TIME

"RESOLVED THAT the consent of the Board be and is hereby accorded to and issue 59,90,250 equity shares of Rs.10/- each to the allottees/shareholders mentioned in the list of Allotment (placed before the meeting for the purpose of identification) and approved by the Pune Stock Exchange.

RESOLVED FURTHER THAT the share certificates be issued under facsimile signature of Mr. Sanjay Agarwal and Mr. Rakesh Chandak, Directors of the Company and any one of the following authorised signatories:

1. Mr. N. S. Trivedi – Director Finance & Secretary
2. Mr. Srikant Sharma – Deputy Company Secretary
3. Mr. Damodar Balduwa – Senior Manager
4. Mr. Anil Mehta – Vice President
5. Mr. Subodh Bhandari – Assistant Vice President
6. Mr. Rajneesh Karanpuria – Assistant Manager
7. Mr. Rajendra Veerkar – Manager
8. Mr. Sanjay Choksi – Officer
9. Mr. Jaykumar Mehta – Assistant Manager
10. Ms. Kanan Mewawala – Assistant Manager
11. Mr. N. B. Shah – Authorised Signatory."

5. TO ISSUE AUTHORITY FOR EXECUTING LISTING AGREEMENTS WITH STOCK EXCHANGES :

Resolution I :

The Chairman informed the Board that shares once offered to [illegible] total paid up capital of the company are required to be listed with recognised Stock Exchanges . The Board after due deliberation passed the following resolution unanimously :

"RESOLVED THAT Mr. Sanjay Agarwal – Director and Mr. N S Trivedi – Director Finance & Secretary be and are hereby severally authorised to execute and sign Listing Agreements to be executed with Pune Stock Exchange Limited and Bangalore Stock Exchange Limited under the common seal of the Company for listing of 2,39,61,000 equity shares of the company of Rs.10/- each."

Resolution II :

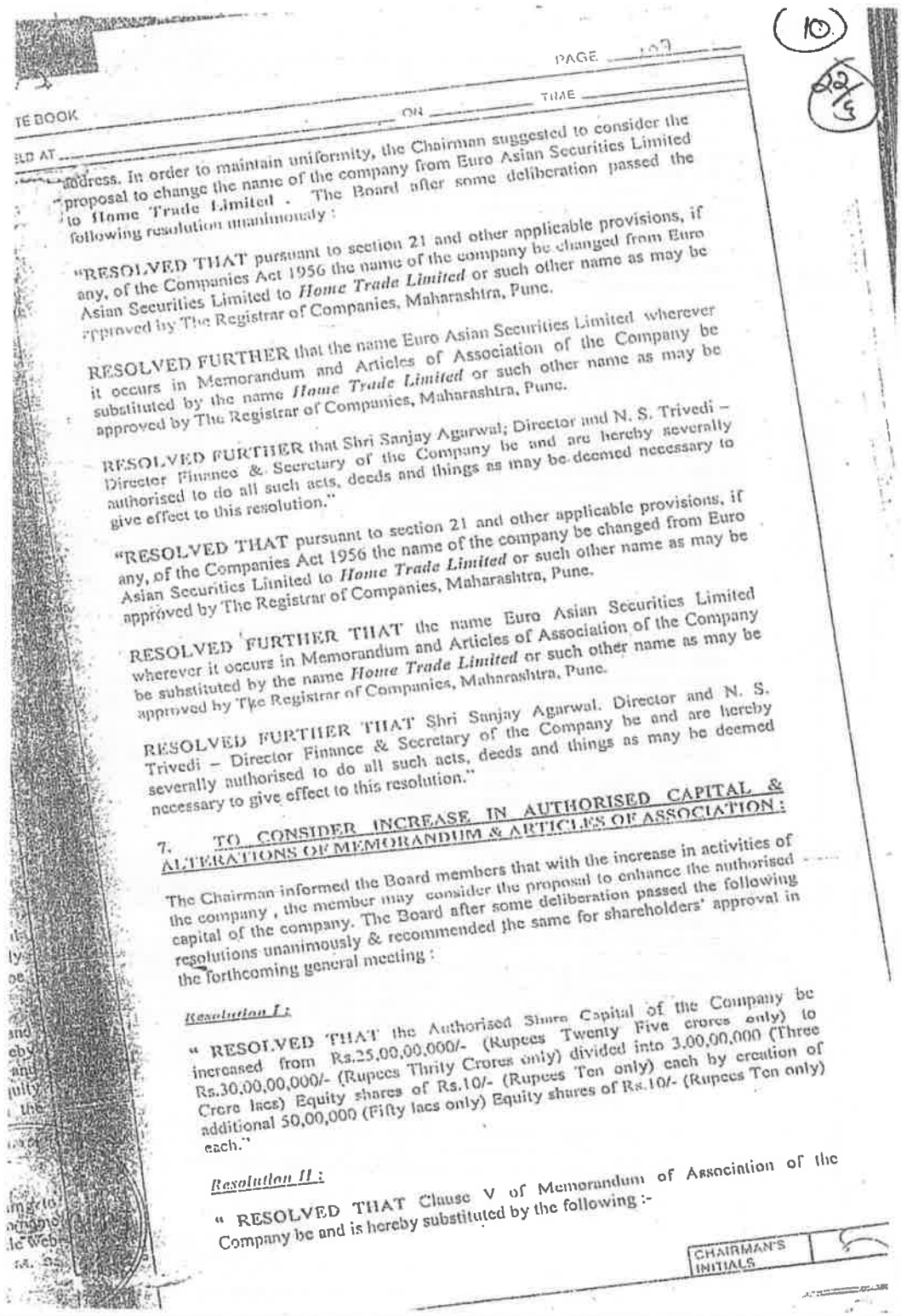
"RESOLVED THAT Mr. N. S. Trivedi – Director Finance and Secretary and Mr. Srikant N. Sharma – Deputy Company Secretary be and are hereby severally authorised to submit Listing agreement and other relevant documents as may be required in the said matter to the Bangalore Stock Exchange.

RESOLVED FURTHER THAT Mr. N. S. Trivedi – Director Finance & Secretary and Mr. Srikant N. Sharma – Deputy Company Secretary are severally authorised to make necessary corrections, alterations, modifications additions/deletion in the documents submitted in connection with listing of the shares and are also authorised to collect approval letter/document from the Bangalore Stock Exchange."

6. TO CONSIDER CHANGE OF NAME :

The Chairman informed the Board members that the company is planning to diversify into internet broking . The company has registered internet domain name as Home Trade .Com with the concern authorities and will be the world wide

CHAIRMAN'S INITIALS



PAGE 107

TE BOOK ON TIME

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address. In order to maintain uniformity, the Chairman suggested to consider the proposal to change the name of the company from Euro Asian Securities Limited to Home Trade Limited . The Board after some deliberation passed the following resolution unanimously :

"RESOLVED THAT pursuant to section 21 and other applicable provisions, if any, of the Companies Act 1956 the name of the company be changed from Euro Asian Securities Limited to ***Home Trade Limited*** or such other name as may be approved by The Registrar of Companies, Maharashtra, Pune.

RESOLVED FURTHER that the name Euro Asian Securities Limited wherever it occurs in Memorandum and Articles of Association of the Company be substituted by the name ***Home Trade Limited*** or such other name as may be approved by The Registrar of Companies, Maharashtra, Pune.

RESOLVED FURTHER that Shri Sanjay Agarwal; Director and N. S. Trivedi – Director Finance &. Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

"RESOLVED THAT pursuant to section 21 and other applicable provisions, if any, of the Companies Act 1956 the name of the company be changed from Euro Asian Securities Limited to ***Home Trade Limited*** or such other name as may be approved by The Registrar of Companies, Maharashtra, Pune.

RESOLVED FURTHER THAT the name Euro Asian Securities Limited wherever it occurs in Memorandum and Articles of Association of the Company be substituted by the name ***Home Trade Limited*** or such other name as may be approved by The Registrar of Companies, Maharashtra, Pune.

RESOLVED FURTHER THAT Shri Sanjay Agarwal. Director and N. S. Trivedi – Director Finance & Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution."

7. TO CONSIDER INCREASE IN AUTHORISED CAPITAL & ALTERATIONS OF MEMORANDUM & ARTICLES OF ASSOCIATION :

The Chairman informed the Board members that with the increase in activities of the company , the member may consider the proposal to enhance the authorised capital of the company. The Board after some deliberation passed the following resolutions unanimously & recommended the same for shareholders' approval in the forthcoming general meeting :

Resolution I :

" RESOLVED THAT the Authorised Share Capital of the Company be increased from Rs.25,00,00,000/- (Rupees Twenty Five crores only) to Rs.30,00,00,000/- (Rupees Thrity Crores only) divided into 3,00,00,000 (Three Crore lacs) Equity shares of Rs.10/- (Rupees Ten only) each by creation of additional 50,00,000 (Fifty lacs only) Equity shares of Rs.10/- (Rupees Ten only) each."

Resolution II :

" RESOLVED THAT Clause V of Memorandum of Association of the Company be and is hereby substituted by the following :-

CHAIRMAN'S INITIALS

JTE BOOK PAGE 164

ELD AT ON TIME

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thrity Crores only) divided into 3,00,00,000 (Three Crore lacs) Equity shares of Rs.10/- (Rupees Ten only) each with power to increase or reduce the same, shares of several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force."

Resolution III :

" **RESOLVED THAT** Clause 3 of the Articles of Association of the Company be and is hereby substituted by the following:

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thrity Crores only) divided into 3,00,00,000 (Three Crore lacs) Equity shares of Rs.10/- (Rupees Ten only) each with power to increase or reduce the same, shares of several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force."

8. PURCHASE & ACQUISITION OF EQUITY SHARES/CONVERTIBLE DEBENTURES UNDER PORTFOLIO INVESTMENT SCHEME :

The Chairman informed the Board members that the Reserve Bank of India has announced a Portfolio Investment Scheme for investment in Indian securities by Non residents Indian (NRIs),Overseas Corporate bodies (OCBs), Foreign Institutional Investors (FIIs) & others upto 24% of the paid up capital of the company by taking prior permission of the shareholders. The members after deliberations passed the following resolution unanimously and recommended same for shareholders' approval :

"**RESOLVED THAT** pursuant to the provision of Foreign Exchange Regulation Act, 1973 & the Portfolio Investment regulations framed thereunder & subject to the approval of the shareholders, the Reserve Bank of India and/ or other appropriate authorities, if applicable, the consent of the Board be and is hereby accorded for purchase/ acquisition of equity shares, convertible debentures or such securities convertible into equity shares of the Company by Non Resident Indian (NRIs) Overseas Corporate bodies (OCBs) ,Financial Institutional Investors (FIIs) etc. under the Portfolio Investment Scheme of the Reserve Bank of India , however that the equity shares /convertible debentures, purchased/acquired under the scheme shall not exceed 24% of the Paid up value of equity share capital / paid up value of each series of convertible debentures of the Company.

RESOLVED FURTHER THAT the said purchase/acquisition of shares/convertible debentures as aforesaid upto a limit of 24% of the paid up equity shares capital / paid up value of each series of convertible debentures shall be subject to the conditions and restrictions laid down under the Portfolio Investment Scheme of the Reserve Bank of India."

9. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN

CHAIRMAN'S INITIALS

DATED:_____, _____.

UTE BOOK PAGE 167

D AT ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EURO ASIAN SECURITIES LIMITED HELD AT THE OFFICE OF THE COMPANY AT 143-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON SATURDAY, 20th DAY OF NOVEMBER, 1999 AT 11:30 A.M.

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

[redacted] - COMPANY SECRETARY.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 11th Nov.,1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. TO CONVENE EXTRA ORDINARY GENERAL MEETING :

The Chairman suggested the members to consider the proposal for convening an extra ordinary general meeting at a shorter notice to transact business as set out in the draft notice. After some discussion the Board members passed the following resolution unanimously :

"RESOLVED THAT an Extraordinary General Meeting of the Company be held on Wednesday, November 24, 1999 at 10.00 a.m. at the registered office of the Company at 124 A, Sohrab Hall, 21, Sassoon Road, Pune – 411 001.

RESOLVED FURTHER THAT the draft notice alongwith explanatory statement as placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved and Mr. N. S. Trivedi – Director – [redacted] Secretary be and is hereby authorised to sign and issue notice to the members."

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED:_____, _____.

CHAIRMAN.

CHAIRMAN'S INITIALS

MINUTE BOOK

PAGE 110

AT _____ ON _____ TIME _____

22/c

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT 143-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON FRIDAY, 10TH DAY OF DECEMBER, 1999 AT 11:00 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

[redacted] S. TRIVEDI - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 20th Nov. 1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. TO AVAIL FINANCIAL ASSISTANCE FROM GLOBAL HOUSING FINANCE CORPORATION OF INDIA, MUMBAI. :

The Chairman suggested the Board members to consider a proposals for availing financial assistances from Global Housing Finance Corporation , Mumbai for purchase of flats by the company. After some deliberations, the members passed the following resolution unanimously :

"RESOLVED THAT the consent of the Board be and is hereby accorded to avail financial assistance of Rs. 55 lacs (Rupees Fifty Five Lacs only) from Global Housing Finance Corporation of India, Mumbai on such terms and conditions as specified in their letter no. GHFCL/ Loan/99, dated 8th December, 1999 for purchase of flats (a copy of the letter was placed before the Board for the purpose of identification)

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Mr. N. S. Trivedi – Directors of the Company and Mr. Damodar Balduwa, Authorised Signatory be and are hereby severally authorised to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution."

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: _____, Mumbai.

CHAIRMAN.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 111

HELD AT ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT 143-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON TUESDAY, 14TH DAY OF DECEMBER, 1999 AT 11:30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

ATTENDANCE

[redacted] - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 10/12/1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. TO AVAIL FINANCIAL ASSISTANCE FROM CITY & INDUSTRIAL DEVELOPMENT COPRORATION OF MAHARASHTRA LTD. (CIDCO) :

The Chairman suggested the Board members to consider a proposals for availing financial assistances from City & Industrial Development Coproration of Maharashtra Ltd. (CIDCO), Mumbai for purchase of flats by the company. After some deliberations, the members passed the following resolution unanimously :

"RESOLVED THAT the consent of the Board be and is hereby accorded to avail financial assistance of Rs. 82,75,686.00 (Rupees Eighty Two Lacs Seventy five Thousand Six Hundred Eighty Six only) from City & Industrial Development Corporation of Maharashtra Limited (CIDCO), Mumbai towards purchase of flats on such terms and conditions as specified in their letter no. CIDCO/MM(NRI - MKTG)/99/130, dated 13th December, 1999 (a copy of the letter was placed before the Board for the purpose of identification).

RESOLVED FURTHER THAT Mr. Sanjay Agarwal , Mr. N. S. Trivedi – Directors of the Company & Mr. Damodar Balduwa, Authorised Signatory be and are hereby severally authorised to sign and execute all necessary applications, forms, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

IT IS FURTHER RESOLVED THAT the Mr. Santosh Gupta, Officer (Administration & Personnel) of the company is hereby authorised by the Board to take possession of the said flats from CIDCO."

VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN'S INITIALS
CHAIRMAN.

ATTESTED: Mumbai.

MINUTE BOOK PAGE 112

HELD AT ON TIME

42/20

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT 143-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON WEDNESDAY, 22ND DAY OF DECEMBER, 1999 AT 10:30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

[redacted] - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 14/12/1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. TO ISSUE POWER OF ATTORNEY FOR FILING PETTION :

"RESOLVED THAT the consent of the Board be and is hereby accorded to file a petition against National Stock Exchange & any other party/ies as may be required with regard to the annual registration fees & other related matters.

RESOLVED FURTHER THAT Mr. Sanjay Agarwal, Director of the Company is hereby authorized by the Board to issue a Power of Attorney in favour of authorised persons, as decided by the Board, for implementing the said matter.

RESOLVED FURTHER THAT Mr. Srikant N. Sharma & Mr. Rajendra Veerkar be and are hereby severally authorised to sign and execute all necessary applications, petitions, deeds & documents as may be required in the said matter and to do all such acts & things in order to implement the foregoing resolution.

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED: _____, Mumbai.

Addl. Supdt. of Police, State C.I.D. Crime Mumbai

M. S

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 113

HELD AT ON TIME

22/22

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT 14/-A, MITTAL COURT, NARIMAN POINT, MUMBAI 400 021, ON FRIDAY, 24TH DAY OF DECEMBER, 1999 AT 11 :00 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

[redacted] - COMPANY SECRETARY.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 22/12/1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. OPENING OF BANK ACCOUNT :

The Chairman suggested the Board members to consider the proposal of opening a bank account with TimesBank , M.G. Road Branch, Fort, Mumbai. The Board members after some deliberation passed the following resolution unanimously :

"RESOLVED THAT a current account be opened in the name of the Company with TimesBank , M.G. Road Branch, Fort, Mumbai and the same be operated severally by Shri Sanjay Agarwal and Shri N S Trivedi, Directors of the Company.

RESOLVED FURTHER THAT TimesBank, M.G. Road Branch, Fort, Mumbai, be and is hereby authorised to honour all cheques, bills of exchange, promissory notes, and other orders for payments drawn, accepted, made or signed on behalf of the Company severally by Shri Sanjay Agarwal and Shri N S Trivedi, Directors 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."

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

Asstt. Supdt. of Police, [illegible]

CHAIRMAN'S INITIALS

CHAIRMAN.

DATED: Mumbai.

MINUTE BOOK PAGE 114

HELD AT _____ ON _____ TIME _____

22/22

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON SATURDAY, 1ST DAY OF JANUARY, 2000 AT 11: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

SHRI N. S. TRIVEDI - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 24/12/1999 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal and Manoj Chandak.

3. APPOINTMENT OF ADDITIONAL DIRECTOR :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Manoj (Mike) Ambalal Shah as Additional Director. In this connection, letters dated 1st January, 2000 was received from the said director giving his consent to act as Director under section 264 of the Companies Act, 1956. The matter was discussed and the following resolutions were passed unanimously.

"RESOLVED THAT Shri Manoj (Mike) Ambalal Shah be and is hereby appointed as an Additional Director of the Company with effect from January 01, 2000.

IT IS FURTHER RESOLVED THAT Shri N. S. Trivedi, Director & Secretary – Finance & Legal Group is hereby authorised to sign & file all necessary forms and documents with the Registrar of Companies, Maharashtra, Pune for the said appointment."

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

Deputy Supdt. of Police, State C. I. D. Crime & Railway Unit M. S. NAGPUR

DATED:_____,Mumbai. CHAIRMAN

CHAIRMAN'S INITIALS

NUTE BOOK PAGE 115

AG AT ON TIME

22/23

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY, 10TH DAY OF JANUARY, 2000 AT 11: 30 A.M

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI RAKESH CHANDAK	- DIRECTOR
SHRI VIJENDRA KUMAR SURANA	- DIRECTOR
SHRI DILIP JAIN	- DIRECTOR

IN ATTENDANCE

[redacted] - COMPANY SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 01/01/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal Mr. Manoj Shah and Mr. Manoj Chandak.

3. APPROVAL OF SHARE TRANSFERS :

The Chairman informed the Board members to approve the share transfers as per details mentioned in the Share Transfer Register (placed before the Board & initialled by the Chairman for the purpose of identification). After some discussion, the following resolution was passed unanimously :-

" RESOLVED THAT the consent of the Board be and is hereby accorded to transfer 2100 equity shares (share transfer no. 1 to 21) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

Deputy Supdt. of Police, State C.I.D. Special Branch, M. S. NAGPUR

CHAIRMAN

DATED:_____Mumbai.

CHAIRMAN'S INITIALS

BOOK PAGE

ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY, 19TH DAY OF JANUARY, 2000 AT 12: 30 P.M.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI MANOJ (MIKE) SHAH - DIRECTOR
SHRI DILIP JAIN - DIRECTOR

IN ATTENDANCE :-

[redacted] - COMPANY SECRETARY

BY INVITATION :-

SHRI KETAN SHETH .

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 10/01/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal , Mr. Manoj Chandak, Mr. Rakesh Chandak & Mr. Vijendra K. Surana.

3. APPOINTMENT OF ADDITIONAL DIRECTOR :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Ketan Sheth as Additional Director. In this connection, letters dated 19th January, 2000 was received from the said director giving his consent to act as Director under section 264 of the Companies Act, 1956. The matter was discussed and the following resolutions were passed unanimously.

"RESOLVED THAT Shri Ketan Sheth be and is hereby appointed as an Additional Director of the Company with effect from January 19, 2000.

IT IS FURTHER RESOLVED THAT Shri N. S. Trivedi, Director & Secretary – Finance & Legal Group is hereby authorised to sign & file all necessary forms and documents with the Registrar of Companies, Maharashtra, Pune for the said appointment."

4. APPOINTMENT OF ADDITIONAL DIRECTOR :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Shri Nandkishore Shankarlal Trivedi as Additional Director. In this connection, letters dated 19th January, 2000 was received from the said director giving his consent to act as Director under section 264 of the Companies Act, 1956. After some deliberations, the members passed following resolutions were passed unanimously :-

Dept. of Police, State C. I. D. Crime Report Unit M. S.

CHAIRMAN'S INITIALS

MINUTE BOOK

PAGE 117

HELD AT _____ ON _____ TIME _____

"RESOLVED THAT Shri Nandkishore Shankarlal Trivedi be and is hereby appointed as an Additional Director of the Company with effect from January 19, 2000.

IT IS FURTHER RESOLVED THAT a Director of the Company is hereby authorised to sign & file all necessary forms and documents with the Registrar of Companies, Maharashtra, Pune for the said appointment."

5. RESIGNATION OF SHRI RAKESH CHANDAK AS WHOLE TIME DIRECTOR OF THE COMPANY :

The Chairman laid on the table, letter dated 19th Janaury, 2000 received from Shri Rakesh Chandak tendering his resignation from the Board. After discussions, it was decided to accept the same and the following resolution was passed :

"RESOLVED THAT the resignation of Shri Rakesh Chandak as Wholetime director from the Board be accepted with effect from January 19, 2000 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 Rakesh Chandak."

6. RESIGNATION OF SHRI VIJENDRA K. SURANA AS DIRECTOR OF THE COMPANY :

The Chairman laid on the table, letter dated 19th Janaury, 2000 received from Shri Vijendra K. Surana tendering his resignation from the Board. After discussions, it was decided to accept the same and the following resolution was passed :

"RESOLVED THAT the resignation of Shri Vijendra K. Surana as director from the Board be accepted with effect from January 19, 2000 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 Vijendra K. Surana."

7. APPOINTMENT OF EXECUTIVE DIRECTOR :

The Chairman informed the Board members that pursuant to the resignation of Mr. Rakesh Chandak, whole time director of the company, a proposal may be considered to appoint Mr. Nandkishore S. Trivedi as Wholetime director. After some discussion, the members passed the following resolution unanimously :-

"RESOLVED THAT subject to the approval of shareholders in the General Meeting, concern Stock Exchanges, Securities and Exchange Board of India, and other approving authorities, if any, and pursuant to the provisions of section 198, 269, 309, 310 and 311 and all other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956, Shri NandKishore S. Trivedi be and is hereby appointed as Executive Director of the Company for a period of five years with effect from 19th January, 2000.

"RESOLVED FURTHER THAT the Company may from time to time alter the term of remuneration as may be decided by the Board of Directors

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 114

HELD AT _____ ON _____ TIME _____

22/8/24

permissible ceilings/guidelines under the provisions of Schedule XIII of the Companies Act or any other amendments issued by the Government from time to time and also subject to the approval of Central Government as and when required.

8. APPOINTMENT OF COMMITTEE OF BOARD OF DIRECTORS :-

The Chairman informed the Board members that in accordance with the provisions of the Articles 150 of the Articles of Association, a proposal may be consider to appoint a committee of Board of Directors by delegating powers for carrying out [illegible]es of the Board expeditely. After some discussion, the members passed the following resolution unnaimously :-

"RESOLVED THAT a pursuant to Article 150 of the Articles of Association of the Company, the consent of the Board be and is hereby accorded to appoint a Committee of the Board of Directors.

RESOLVED FURTHER THAT Shri Sanjay Agarwal, Shri Ketan Sheth and Shri N S Trivedi, Directors of the Company are hereby appointed as the members of the said Committee of Directors and are delegated to do all such acts, deeds and things except these acts which are exclusively exercised only by the Board of Directors under section 292 of the Companies Act, 1956 and to approve share transfers, split, consolidation, replacement & duplicate issue of certificate of the company.

IT IS FURTHER RESOLVED THAT the proceedings of the Committee meetings shall be in accordance with the provisions of the Articles of Association of the company."

9. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED:_____,Mumbai. *CHAIRMAN*

Deputy Supdt. of Police, State C. I. D. Crime Nagpur Unit
M. S.
NAGPUR

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 141

HELD AT _____ ON _____ TIME _____

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON THURSDAY, 10TH DAY OF FEBRUARY 2000 AT 12: 30 P.M.

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN.
SHRI KETAN SHETH	- DIRECTOR.
SHRI MANOJ (MIKE) SHAH	- DIRECTOR
[redacted]	- EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 19/01/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal Mr. Manoj Chandak & Mr. Dilip Jain.

3. ADOPTION OF UNAUDITED FINANCIAL RESULTS :-

The Chairman suggested the Board that pursuant to Clause 41 of the Listing Agreement and as per the extension granted by the Pune Stock Exchange, to consider & adopt the unaudited financial results for the quarter ended 31st December, 1999. After some deliberation, the following resolution was passed unanimously :-

" RESOLVED THAT THE pursuant to Clause 41 of the Listing Agreement , the Board hereby approves & adopts the following unaudited finanacial results for the quarter ended 31st December, 1999 .

HOME TRADE LIMITED
(Formerly know as Euro Asian Securities Limited)
124-A, Sohrab Hall, Sasoon Road, Pune – 411 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 1999.

(in lacs)

Sr. No.	Particulars	Quarter ended on 31-12-1999	Nine Month ended 31-12-1999. (Unaudited)	Previous Year ended on 31-03-1999.
1.	Income from Market operation & brokerage	30	49	797
2.	Other Income	708	714	1261
3.	Total Income	738	763	2058
4.	Total Expenditure	138	338	507

CHAIRMAN'S INITIALS

(24)

MINUTE BOOK PAGE

HELD AT _____ ON _____ TIME _____

5.	Profit before Interest & Depreciation	599	424	153
6.	Interest	68	159	91
7.	Depreciation	14	41	54
8.	Profit before Taxation	517	224	526
9.	Provision for Tax	0	0	190
10.	Net Profit after Tax	517	224	336
11.	Paid Up Equity Capital	2396	2396	2396
12.	Reserve & Surplus	-	-	224

Notes :-

1.The above quarterly results financial results have been taken on record by the Board of Directors at its meeting held on 10th February, 2000.
2.Equity shares of the Company are listed at Pune & Bangalore Stock Exchange w.e.f 15th November, 1999 and hence the comparative financial figures for the period ended on 31st December, 1998 have not been furnished.
3.Provision for Income Tax, if any, will be made at the end of the year.
4. The change over to the year 2000 (Y2K) was smooth.
5.Other income includes profit on sale of investments of Rs. 687.50 lacs.
6.The above figures have been regrouped & rearranged wherever necessary.
7.Equity shares of the Company are available for dematerialization to the shareholders w.e.f 24th December, 1999.

For Home Trade Limited.

Place :- Mumbai
Date :- 10th February, 2000.

Executive Director & Secretary.

IT IS FURTHER RESOLVED THAT Mr. N. S. Trivedi, Executive Director & Secretary of the Company is hereby authorized to publish the said financial results as per the provisions of Clause 41 of the Listing Agreement & to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.".

4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10TH February, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 2600 equity shares (share transfer no.22 to 47) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts; deeds and things as may be necessary to give effect to the foregoing resolution."

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED:_____,Mumbai.

CHAIRMAN

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 121

HELD AT _____ ON _____ TIME _____

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON THURSDAY, 17TH DAY OF FEBRUARY 2000 AT 12: 30 P.M.

PRESENT:

MR. SANJAY AGARWAL - CHAIRMAN
MR. KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR
[redacted] - SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 10/02/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal Mr. Manoj Chandak & Mr. Dilip Jain.

3. APPOINTMENT OF ADDITIONAL DIRECTOR :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Mr. Alan James McMillan as Additional Director. In this connection a consent letter dated 08th February, 2000 was received from the said proposed appointee, giving his consent to act as Director under section 264 of the Companies Act, 1956. After some discussion, the members passed the following resolutions were passed unanimously :-

"RESOLVED THAT Mr. Alan James McMillan be and is hereby appointed as an Additional Director of the Company with effect from February 17, 2000.

IT IS FURTHER RESOLVED THAT Shri N. S. Trivedi, Executive Director & Secretary is hereby authorised to sign & file all necessary forms and documents with the Registrar of Companies, Maharashtra, Pune for the said appointment."

4. APPOINTMENT OF ADDITIONAL DIRECTOR :

The Chairman informed that in order to broad base the Board and with a view to have professional members on the Board of the Company, it was proposed to appoint Mr. Russell H. Boekenkroeger, Jr. as Additional Director. In this connection a consent letter dated 17th February, 2000 was received from the said appointee, giving his consent to act as Director under section 264 of the Companies Act, 1956. After some discussion, the members passed the following resolutions were passed unanimously :-

"RESOLVED THAT Mr. Russell H. Boekenkroeger, Jr. be and is hereby appointed as an Additional Director of the Company with effect from February 17, 2000.

IT IS FURTHER RESOLVED THAT Shri N. S. Trivedi, Executive Director & Secretary is hereby authorised to sign & file all necessary forms and documents with the Registrar of Companies, Maharashtra, Pune for the said appointment."

CHAIRMAN'S INITIALS

State C. I. D. Crime Branch M. S.

MINUTE BOOK PAGE

HELD AT ..... ON ..... TIME .....

5. RESIGNATION OF SHRI DILIP JAIN AS DIRECTOR OF THE COMPANY :

The Chairman informed the Board members that Mr. Dilip Jain, Director has tendered his resignation as a director from the Board. After some discussions, it was decided to accept the same and the following resolution was passed :

"RESOLVED THAT the resignation of Shri Dilip Jain as director from the Board be accepted with effect from February17, 2000 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 Dilip Jain."

6. RESIGNATION OF SHRI MANOJ CHANDAK AS DIRECTOR OF THE COMPANY :

The Chairman informed the Board members that Shri Manoj Chandak, Director has tendered his resignation as a director from the Board. After discussions, it was decided to accept the same and the following resolution was passed :

"RESOLVED THAT the resignation of Shri Manoj Chandak as director from the Board be accepted with effect from February17, 2000 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 Manoj Chandak."

7. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN

DATED:_____,Mumbai.

CHAIRMAN'S INITI

MINUTE BOOK PAGE 122

HELD AT ON TIME

MINUTES OF THE MEETING OF THE BORAD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY, 22ND DAY OF FEBRUARY 2000 AT 10: 30 A.M.

PRESENT:

MR. SANJAY AGARWAL - CHAIRMAN
MR. KETAN SHETH - DIRECTOR
MR. N. S. TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 17/02/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Mike Shah, Mr. Dhananjay Agarwal, Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. OPERATION OF BANK ACCOUNT :-

The Chairman suggested to consider a proposal to induct Mr Damodar Balduwa, Senior Manager of the Company as an additional signatory for the operation of Company's Bank Account no. *2020/016105/001* with TimesBank, M.G. Road Branch, Fort, Mumbai. After some deliberations, the following resolution was passed unanimously :-

"RESOLVED THAT in supersession of all earlier resolutions, Mr Damodar Balduwa, Senior Manager of the Company be and is hereby Authorised to operate severally, the Company's Bank Account no *2020/016105/001* with TimesBank , M.G. Road Branch, Fort, Mumbai.

RESOLVED FURTHER THAT henceforth the said bank account be operated by the following persons as under :-

Name		Designation	Authority
Mr Sanjay Agarwal	)	Director	Severally
Mr N S Trivedi	)	Exe. Director & Secretary	Severally
Mr. Damodar Balduwa	)	Senior Manager	Severally

(subject to a maximum limit of Rs.10,00,000/- (Rupees Ten lacs only)

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 severally by Mr. Sanjay Agarwal, Director of the Company or by Mr N S Trivedi, Executive Director & Company Secretary or by Mr. Damodar Balduwa Senior Manager subject to a maximum limit of Rs.10,00,000/- (Rupees Ten lacs only) 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.

CHAIRMAN'S INITIALS

8. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN

DATED:_____,Mumbai.

MINUTE BOOK

PAGE 125

HELD AT _____ ON _____ TIME _____

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY, 10TH DAY OF MARCH 2000 AT 12: 30 P.M.

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI MANOJ (MIKE) SHAH	- DIRECTOR
SHRI KETAN SHETH	- DIRECTOR
[redacted]	EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 22/02/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr

3. CREDIT FACILITIES :-

The Chairman informed the Board that at the request of the Company, INDUSIND BANK LIMITED, Nariman Point Branch has sanctioned under mentioned credit facilities

Description of credit facilities	Amount / limit (Rs.)
Short Term Loan	35 lacs
Letter of Credit facility	1.59 crores

The terms and conditions set out in the Bank's sanction letter and he placed before the Board a copy of the said sanction letter. He further informed that in terms of the said sanction letter various securities/charges are to be created in favour of the INDUSIND BANK LIMITED.

The Chairman requested the Board to pass necessary resolutions for the said purpose.

After some discussions following resolutions were passed :-

(1) RESOLVED THAT the company do borrow and avail of the following credit facilities from the INDUSIND BANK LIMITED Nariman Point branch viz.,

Description of credit facilities	Amount / limit (Rs.)
Short Term Loan	35 lacs
Letter of Credit facility	1.59 crores

On the terms and conditions as set out in the Bank's sanction letter as placed before the Board and initialled by the Chairman for the purpose of identification, and that Shri Sanjay Agarwal & Shri N.S. Trivedi be and are hereby are severally authorised to convey the acceptance thereof to INDUSIND BANK LIMITED for and on behalf of the company.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 6

HELD AT _____ ON _____ TIME _____

(2) RESOLVED FURTHER THAT the company do approve the drafts of the following security documents in the form required by INDUSIND BANK LIMITED and as placed before the Board.

1. Application cum Documentation -- Advance against Demat Shares.
2. 3rd party pledge letter.
3. Agreement for accepting deposits as margin for Bank Guarantee / Letter of Credit.
4. Agreement for Term / Short Term Loan.
5. Guarantee Deeds.
6. Agreement for Letter of Credit facility.

And that Shri Sanjay Agarwal , Shri N.S. Trivedi directors & Shri Damodar Balduwa, Authorised Signatory be and are hereby severally authorised to settle and finalize the same for and on behalf of the company and the company do execute the said security documents affixed to the stamped engrossment of such security documents and agreements in the presence of any one of Shri Sanjay Agarwal , Shri N.S. Trivedi directors of the company & Shri Damodar Balduwa, Authorised Signatory and by the Board in that behalf who do sign the same in token thereon.

(3) RESOLVED FURTHER THAT the company do request Shri Sanjay Agarwal/Shri N.S. Trivedi to offer and execute guarantee in favour of INDUSIND BANK LIMITED to guarantee and to secure the repayment of the aforementioned credit facilities granted to the company together with interest cost, expenses and other charges thereon.

(4) RESOLVED FURTHER THAT the company do file the requisite particulars of charge/s with the Registrar of the Companies, Maharashtra, Pune in respect of the said credit facilities after execution of respective documents within the time prescribed by law.

(5) RESOLVED FURTHER THAT certified true copies of the aforesaid resolutions and are hereby forwarded to the INDUSIND BANK and they we requested to act thereon.

4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th February, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 2700 equity shares (share transfer no.48 to 73) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN'S INITIALS

DATED:_____,Mumbai. *CHAIRMAN*

MINUTE BOOK PAGE 127

HELD AT _____ ON _____ TIME _____

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY, 31ST DAY OF MARCH 2000 AT 12: 30 P.M.

PRESENT:

SHRI. SANJAY AGARWAL	- CHAIRMAN
SHRI MANOJ (MIKE) SHAH	- DIRECTOR
SHRI KETAN SHETH	- DIRECTOR
[redacted]	- EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 10/03/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Beckenkroeper, Jr

3. LOAN FACILITY :-

The Board was informed that at the request of the company, HDFC Bank Limited has sanctioned a loan facility to the extent of Rs. 20,00,00,000/- (Rupees Twenty Crores only) for the purchase of Government of India securities in the form of various short term loans on the terms & conditions mentioned in the sanction letter. After discussion, following resolution was passed.

"RESOLVED that the company do avail loan facility to the extent of Rs. 20,00,00,000/- (Rupees Twenty Crores only) in aggregate from HDFC Bank Ltd. Hindustan Times House, 18/20 KJ Marg, New Delhi by way of short term loans from time to time for the purpose of purchase of Government of India securities. Mr. Sanjay Agarwal ,Mr. N.S Trivedi, directors of the company & Mr. Damodar Balduwa are severally authorized to negotiate & settle the terms & conditions of the loan facility with the bank.

Mr. Sanjay Agarwal, Mr. N.S Trivedi & Mr. Damodar Balduwa, are authorized, severally, to execute the security documents required by the bank for the above said purpose and also to avail the short term loans from time to time, to purchase or sell the GOI securities, to authorise bank to purchase or sell the GOI securities on behalf of the company, to pledge the GOI securities in favour of bank and to do all such acts incidental to purchase/sale of GOI securities and to the availment of loan facility from time to time.

A copy of this resolution duly certified to be true copy by the Chairman jointly with Mr. N.S Trivedi be given to the bank.

4. OPENING OF SGL ACCOUNT :-

The Chairman informed the Board members to consider a proposal to open a Subsidiary General Ledger (SGL) account for dealing with government securities. After some discussion, the following resolution was passed unanimously :-

CHAIRMAN'S INITIALS

M. S. NAGPUR

MINUTE BOOK

HELD AT _____ ON _____ TIME _____

"RESOLVED that a Subsidiary General Ledger (SGL) account be opened in the name of "HOME TRADE LIMITED" with HDFC Bank Ltd. and the following Officers/ Directors, be and are hereby authorised to operate the said account:

Name of the Officers/ Directors	Mode of Operation	Limit (Market Value)
1. Mr. Sanjay Agarwal	Singly	No limit.
2. ~~Mr. N.S. Trivedi~~	Singly	No limit.

FURTHER RESOLVED that the above mentioned Officers/ Directors be hereby authorised to operate the Subsidiary General Ledger and they be hereby further authorised to sign for, sell, purchase, transfer, negotiate otherwise deal in Government securities, State government securities, bills and other Subsidiary General Ledger securities upto the limits stated their names.

"RESOLVED FURTHER THAT the above mentioned Officers/ Directors are hereby authorised to execute letters of Indemnity and Declarations applications and execute any other documents, receive interest and pay thereof on behalf of the said Fund/ Company and to do such other deeds matters and things as may be desirable, necessary and expedient.

"RESOLVED FURTHER THAT any Director or the Company Secretary is hereby authorised to furnish a copy of the resolution certified as true to Bank Ltd.

5. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th March, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded transfer 400 equity shares (share transfer no.74 to 77) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

6. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED: _____, Mumbai.

CHAIRMAN'S INIT

MINUTE BOOK

HELD _____ ON _____ TIME _____ PAGE 12.9

22/22

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY, 07th DAY OF APRIL, 2000 AT 11: 00 A.M.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 31/03/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Mike Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr

3. DECLARATION OF INTERIM DIVIDEND :-

The Chairman suggested the Board members to consider a proposal to declare an interim for the financial year 1999-2000. After some deliberation, the members passed the following resolution unanimously :-

" RESOLVED THAT the consent of the Board be and is hereby accorded to declare 5(five) percent interim dividend for the financial year 1999-2000 to those shareholders whose name appears on the Register of Members as on 20th May, 2000 & the same shall be considered as the 'record date' for the said purpose.

RESOLVED FURTHER THAT Mr. N.S. Trivedi, Executive Director & Secretary of the company be and is hereby authorized to comply all statutory requirements for the said purpose & to do all acts, deeds & things to implement the foregoing resolution."

4. DISCLOSURE OF INTEREST :-

The Board took note of the disclosure of interest made by the directors of the company.

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

Dated:_____, Mumbai.

CHAIRMAN.

Supdt. of Police, State C. I. D. Crime Navi Mumbai

M. S.

CHAIRMAN'S INITIALS

BOOK PAGE 154

ON TIME

(22/22)

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON SATURDAY, 29TH DAY OF APRIL 2000 AT 10: 30 A.M.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR
[redacted] - SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 07/04/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. ADOPTION OF UNAUDITED FINANCIAL RESULTS :-

The Chairman informed the Board that pursuant to Clause 41 of the Listing Agreement, the Board members are requested to consider & adopt the unaudited financial results for the quarter ended 31st March, 2000. After some deliberation, the following resolution was passed unanimously :-

" RESOLVED THAT THE pursuant to Clause 41 of the Listing Agreement , the Board hereby approves & adopts the following unaudited financial results for the quarter ended 31st March, 2000 .

HOME TRADE LIMITED
(Formerly known as Euro Asian Securities Limited)
124-A, Sohrab Hall, Sassoon Road, Pune – 411 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2000.

(in lacs)

Sr. No.	Particulars	Quarter ended on 31-03-2000 (Unaudited)	For the year ended 31-03-2000. (Unaudited)	Previous Year ended on 31-03-99. Audited
1.	Business Income.	25	74	797
2.	Other Income	594	1308	1261
3.	Total Income	619	1382	2058
4.	Total Expenditure	145	484	507
5.	Profit before Interest & Depreciation	474	898	1551
6.	Interest	108	267	971
7.	Depreciation	21	62	54
8.	Profit before Taxation	345	569	526

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE

HELD AT _____ ON _____ TIME _____

9.	Provision for Tax	0	125	
10.	Net Profit after Tax	345	444	
11.	Paid Up Equity Capital	2396	2396	
12.	Reserve & Surplus	-	-	

Notes :-

1.The above quarterly results financial results have been taken on record by the Board of Directors at its meeting held on 29th April, 2000.
2.Equity shares of the Company are listed at Pune & Bangalore Stock Exchange w.e.f 15th November, 1999 and hence the comparative financial figures for the period ended on 31st December, 1998 are not mentioned/compiled.
3.The Board of Directors have declared an interim dividend of 05% for the financial year 1999-2000. The record date for the said purpose is 20th
4.Other income includes profit on sale of investments of Rs. 437.50 lacs.
5.The above figures have been regrouped & rearranged wherever necessary.

For Home Trade Limited.

Place :- Mumbai
Date :- 29th April, 2000.

Executive Director & Secretary.

IT IS FURTHER RESOLVED THAT Mr. N. S. Trivedi, Executive Director & Secretary of the Company is hereby authorized to publish the said financial results as per the provisions of Clause 41 of the Listing Agreement & to do all such acts, deeds & things as may be necessary to implement the foregoing resolution.".

4. APPOINTMENT OF AUDITORS :

The Chairman informed the Board members that pursuant to section 224 of the Companies Act, 1956, the members in the sixth Annual General Meeting held on 30th June, 1999 had appointed M/s Parimal R. Shah & Co., Mumbai as Statutory Auditor of the company for the financial year 1999- 2000. As the said Auditor has expressed his inability to continue as Statutory Auditor of the company, the Board members are requested to consider the proposal of appointing M/s Pricewaterhouse, Chartered Accountants, Mumbai, for filling up of the said casual vacancy. After some discussion the Board members passed the following resolution unanimously :-

" RESOLVED THAT subject to Members' approval & pursuant to the provisions of Section 224 of the Companies Act, 1956, the Board hereby recommends the appointment of M/s Pricewaterhouse, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company & to fill up the casual vacancy caused by the resignation of the Statutory Auditors, M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai.

5. CONVENING OF EXTRA ORDINARY GENERAL MEETING

The Chairman informed the Board that pursuant to the resignation of the Statutory Auditors, M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai, the Board has recommended appointment of M/s Pricewaterhouse, Chartered Accountants, Mumbai, for filling up of the said casual vacancy. The Board after discussions passed the following resolution unanimously :-

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 122

HELD AT _____ ON _____ TIME _____

" RESOLVED THAT an Extraordinary General Meeting of the Company be called in as per the Draft Notice (placed before the meeting initialled by the Chairman for the purpose of identification) and the same be held on Monday, May 22, 2000 at 11.00 a.m. at the registered office of the Company and Shri. N S Trivedi, Executive Director & Secretary be authorised to issue the said notice to the shareholders . "

6. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

(i) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th April, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.78 to 79) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

(ii) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th April, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 300 equity shares (share transfer no.80 to 82) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

7. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: _____, Mumbai. CHAIRMAN.

Dy. Supdt. of Police, S.I.B. C.I.D. Crime Nagpur Unit M. S.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 153

HELD AT ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON TUESDAY 09TH DAY OF MAY 2000 .

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 29/04/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. TRANSFER OF DEPOSITS:

The Chairman informed the Board members that pursuant to the change of name of the company, deposits and other credit balances lying with the National Stock Exchange of India Limited in the name of Lloyds Brokerage Limited/ Euro Asian Securities Limited be transferred to the accounts of Home Trade Limited . After some discussion, the Board passed the following resolution unanimously :-

"RESOLVED that pursuant to the change in the name of the Company from Lloyds Brokerage Limited to Euro Asian Securities Limited and then to Home Trade Limited, the company be and is hereby authorised to transfer all the deposits and other credit balances standing with the National Stock Exchange of India Limited in the name of Lloyds Brokerage Limited/ Euro Asian Securities Limited to the accounts of Home Trade Limited without any recourse.

FURTHER RESOLVED THAT Shri N.S Trivedi , Executive Director & Secretary of the Company is hereby authorised to sign & execute the said Undertaking & any other documents in this regard and to do all such acts, deeds and things as deemed fit to implement the foregoing resolution.

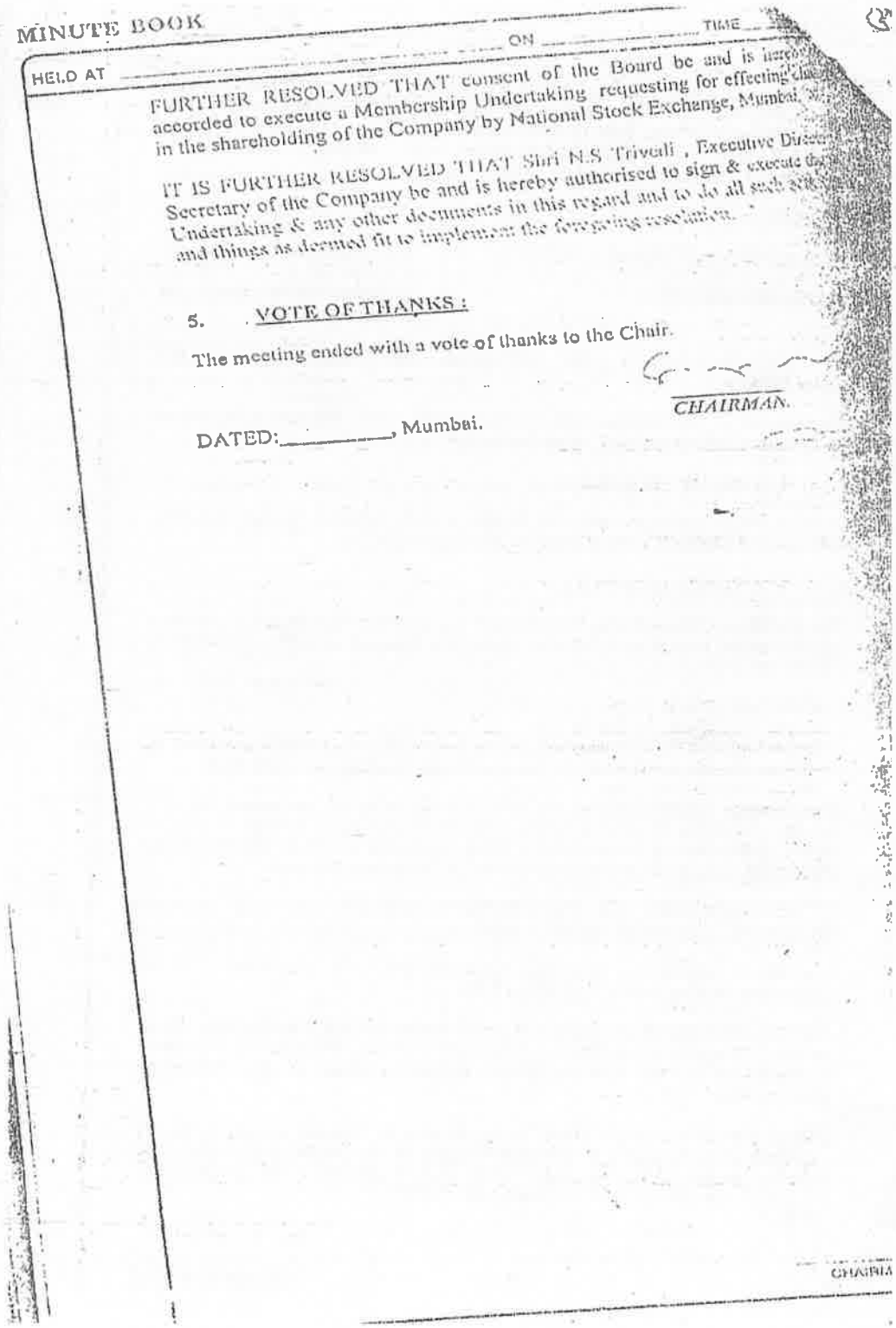
4. INTIMATION OF CHANGES IN THE SHAREHOLDING PATTERN OF THE COMPANY :

The Chairman requested the Board members to approve the shareholding pattern of the Company (as placed before the Board & initialled by the Chairman for the purpose of identification) & the same be communicated to the National Stock Exchange for effecting such changes. After some deliberation, the members passed the following resolution unanimously :-

"RESOLVED THAT the Board be and is hereby approves the shareholding pattern of the company, a copy of the statement of holding was placed before the Board and the same was initialled by the Chairman for purpose of identification .

CHAIRMAN'S INITIALS

Deputy Supdt. of Police, State M. S. NAGPUR



MINUTE BOOK

HELD AT _____ ON _____ TIME _____

FURTHER RESOLVED THAT consent of the Board be and is hereby accorded to execute a Membership Undertaking requesting for effecting change in the shareholding of the Company by National Stock Exchange, Mumbai.

IT IS FURTHER RESOLVED THAT Shri N.S Trivedi , Executive Director Secretary of the Company be and is hereby authorised to sign & execute the Undertaking & any other documents in this regard and to do all such acts and things as deemed fit to implement the foregoing resolution.

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED:_____, Mumbai.

CHAIRM

NUTE BOOK PAGE

ON TIME

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON THURSDAY 16TH DAY OF MAY 2000.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 09/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. INTERIM DIVIDEND :-

The Chairman informed the Board members that the Company has received representations from shareholders to rescind the payment of Interim dividend as [illegible] the Board passed the following resolution unanimously:

" RESOLVED THAT the consent of the Board be and is hereby accorded to rescind the interim dividend of 5 (five) % for the financial year 1999-2000.

RESOLVED FURTHER that the Borad be and is hereby authorised Mr. N.S Trivedi, Executive Director & Secretary of the Company to execute & sign all letters, applications & documents for the said purpose and to do all such things and acts as may be necessary to implement the foregoing resolution."

4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th May, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.83 to 84) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Deputy Company Secretary of the company is authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

M. B. KACHCHH

CHAIRMAN'S INITIALS

MINUTE BOOK

HELD AT _____ ON _____ TIME

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED:_____, Mumbai.

CHAIRMAN'S IN

PAGE 132

HELD AT _____ ON _____ TIME _____

22/26

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON MONDAY 22ND DAY OF MAY 2000 .

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 16/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. AUTHORIZATION TO REPRESENT THE COMPANY :-

The Chairman informed the Board that the Company has filed a suit against Mr. Rajendra Kumbhatt, vide case no. 97/S of 1998 in the court of Additional Chief Metropolitan Magistrate 40th Court, Girgaon, Mumbai. He further suggested that Mr. Rajendra Shukla, Accounts Officer of the company may be authorized to represent the company in the said matter. After some deliberation the following resolution was passed unanimously :-

"RESOLVED THAT the Board be and is hereby authorized Mr. Rajendra Shukla, Accounts Officer, to represent for & on behalf of the company in the Case no. 97/S of 1998 in the court of Additional Chief Metropolitan Magistrate 40th Court,

FURTHER RESOLVED THAT Shri Rajendra Shukla , Accounts Officer, be and is hereby authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the said matter

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED:_____,Mumbai.

Deputy Supdt. of Police, State C. I. D. Crime Nagpur Unit
M. S.
NAGPUR

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 158

HELD AT _____ ON _____ TIME _____

92/29

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON FRIDAY 02ND DAY OF JUNE 2000.

PRESENT:

SHRI SANJAY AGARWAL	- CHAIRMAN
SHRI KETAN SHETH	- DIRECTOR
SHRI N. S. TRIVEDI	- EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 22/05/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boekenkroeger, Jr.

3. OVERDRAFT FACILITIES :-

The Chairman suggested the Board to consider a proposal to avail Overdraft facilities from Janata Sahakari Bank Limited, Pune, Fort Branch, Mumbai. The Company has made an application in the prescribed format for availing Rs 20,00,00,000/- (Rupees Twenty Crores only) as an Overdraft against pledge of its securities. After discussion on the subject the following resolution was passed unanimously :

"RESOLVED THAT the Company do borrow not exceeding a sum of Rupees Twenty five Crores from Janata Sahakari Bank Limited, Pune, 1444 Shukrawar Peth, Bajirao Road, Pune - 411 002, to be utilised for the business activities of the Company

FURTHER RESOLVED THAT Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary be and are hereby severally authorised on behalf of the Company to sign and execute all deeds, documents, forms and agreements and to do such acts and things, as may be required, in connection with the borrowing.

FURTHER RESOLVED THAT the Common Seal of the Company be affixed to all such deeds, documents, forms and agreements, as may be required in the presence of and be signed by any one of the Director and Shri N. S. Trivedi, Executive Director & Secretary.

FURTHER RESOLVED THAT the Acts of Shri Sanjay Agarwal, Chief Executive Officer & Director and Shri N. S. Trivedi, Executive Director & Secretary, inter alia relating to borrowing from Janata Sahakari Bank Limited, Pune, are binding on the Company.

4. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: _____, Mumbai.

CHAIRMAN

State C... Dept. of Police ... M. S. NAGPUR

MINUTE BOOK

PAGE 134

HELD AT _____ ON _____ TIME _____

42/25

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 703 ON MONDAY 12TH DAY OF JUNE, 2000 .

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] - EXECUTIVE DIRECTOR & SECRETARY.

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 02/06/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Dhananjay Agarwal , Mr. Alan James McMillan & Mr. Russell H. Boelkenkroeger, Jr.

3. NETBANKING FACILITY :-

The Chairman suggested the members to consider a proposal to avail netbanking facility with HFDC Bank Limited, Nariman Point branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to avail *netbanking facility* for the company's current account no. 00121500000478 with HDFC Bank, Nariman Point Branch, Mumbai.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. N S Trivedi, Directors of the Company , Mr. Damodar Baldua, Mr. Hiren Upadhyay & Ms. Kanan [illegible] are hereby authorized severally to access the Net banking services in the said account for non financial transactions.

IT IS 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."

4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 10th June, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 200 equity shares (share transfer no.85 to 86) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

CHAIRMAN'S INITIALS

Deputy Supdt. of Police, Sitabuldi M. S. NAGPUR

MINUTE BOOK

HELD AT _____ ON _____ TIME _____

5. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

DATED: _____, Mumbai.

CHAIRMAN.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE 151

HELD AT _____ ON _____ TIME _____

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HOME TRADE LIMITED HELD AT THE OFFICE OF THE COMPANY AT INTERNATIONAL INFOTECH PARK, TOWER NO. 3, 5TH FLOOR, VASHI RAILWAY STATION COMPLEX, NAVI MUMBAI 400 603 ON WEDNESDAY 26TH DAY OF JULY, 2000.

PRESENT:

SHRI. SANJAY AGARWAL - CHAIRMAN
SHRI KETAN SHETH - DIRECTOR
[redacted] TRIVEDI - EXECUTIVE DIRECTOR & SECRETARY

1. CONFIRMATION OF MINUTES OF PREVIOUS BOARD MEETING :

The Minutes of the Meeting held on 12/06/2000 which had been circulated to the Directors, were approved, signed and dated by the Chairman.

2. LEAVE OF ABSENCE :

Leave of absence was granted to Mr. Manoj Shah, Mr. Bhuwaney Agarwal, Mr. Alan James McMillan & Mr. Russell H. Beckenbrueger, Jr.

3. PHONEBANKING FACILITY :-

The Chairman suggested the members to consider a proposal to avail phonebanking facility with HDFC Bank Limited, Nariman Point branch, Mumbai. After some deliberation, the following resolution was passed unanimously :-

"RESOLVED THAT the consent of the Board be and is hereby accorded to avail *Phonebanking facility* for the company's current account no. 0012150000478 with HDFC Bank, Nariman Point Branch, Mumbai.

FURTHER RESOLVED THAT Mr. Sanjay Agarwal, Mr. N S Trivedi, Directors of the Company , Mr. Damodar Baldua, Mr. Hiren Upadhyay & Ms. Kanan Mewawala be and are hereby authorized severally to access the Net banking services in the said account for non financial transactions.

IT IS 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."

4. RATIFICATION OF RESOLUTION PASSED AT THE SHARE TRANSFER COMMITTEE MEETING :-

(i) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 26th June, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 900 equity shares (share transfer no.87 to 95) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

CHAIRMAN'S INITIALS

Deputy Supdt. of Police, S... NAGPU...

MINUTE BOOK

HELD AT _____ ON _____ TIME _____

(ii) The Board ratified the following resolution passed at the Share Transfer Committee meeting held on 25th July, 2000 :-

" RESOLVED THAT the consent of the Committee be and is hereby accorded to transfer 300 equity shares (share transfer no.96 to 98) as per the details mentioned in the Share Transfer Register (placed before the Board for the purpose of identification) .

RESOLVED FURTHER THAT a Mr. Srikant N. Sharma, Authorized Signatory is hereby authorised to sign the Memorandum of Transfer for effecting the said transfer of shares and to all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

5. SUB-DIVISION OF SHARES :-

The Chairman informed Board that in order to provide better liquidity & marketability of shares , a proposal to sub- divide the equity shares of the company, may be considered by the members. Accordingly, the Memorandum & Articles of the Company be altered for the said sub-division of shares. After the deliberations, the Board passed the following resolutions unanimously for members' approval :-

(i) Sub – Division of Shares :-

" RESOLVED THAT , subject to the approval of shareholders, provisions of Section 94 of the Companies Act, 1956 and Article 9 of the Articles of Association, the Authorized Capital of Rs. 30,00,00,000 (Rupees Thirty crores only) divided into 300,00,000 (Three crores only) of Rs. 10/- (Rupees Ten only) each be sub-divided into 15,00,00,000 (Fifteen crores only) of Rs.2/- (Rupees Two only) each, and the Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be altered accordingly.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to cancel with effect form the date as they may fix, the certificates of Equity shares of Rs.10/- each and in lieu thereof, to issue proportionately certificates of Equity shares of the face value of Rs. 2/- (Rupees Four only) each and to do all such things necessary and incidental thereto."

(ii) Alteration of Memorandum of Association :-

"RESOLVED THAT clause V of Memorandum of Association of the Company be and is hereby substituted by the following:

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty crores only) divided into 15,00,00,000 (Fifteen crores fifty lacs) Equity shares of Rs.2/- (Rupees Two only) each with power to increase or reduce the same in shares of several classes, permissible under the Act and to attach respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force."

(iii) Alteration of Articles of Association :-

"RESOLVED THAT clause 3 of Articles of Association of the Company be and is hereby substituted by the following:

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE

HELD AT ON TIME

The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty crores only) divided into 15,00,00,000 (Fifteen crores) Equity shares of Rs.2/- (Rupees Two only) each with power to increase or reduce the same in shares of several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modify, abrogate and deal with any such rights, privileges and conditions in the manner provided in law, for the time being in force."

6. APPOINTMENT OF STATUTORY AUDITORS :-

The Chairman informed the Board members that M/s Pricewaterhouse, Chartered Accountants, Mumbai, statutory auditors of the company has expressed their inability to continue as auditors of the Company. Accordingly, the Chairman suggested the Board members to consider appointment of statutory auditors for the financial year 2000 –2001. He further informed the Board members that a letter has been received by the Company under section 224 of the Companies Act, 1956 for the said purpose. After some deliberations, the Board recommended the following resolution for shareholders approval :-

" RESOLVED THAT M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai be are hereby appointed as the Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of M/s Pricewaterhouse, Chartered Accountants, Mumbai.

FURTHER RESOLVED THAT M/s Parimal R. Shah & Co., Chartered Accountants, Mumbai, shall hold office till the conclusion of the next Annual General Meeting of the Company.

T IS FURTHER RESOLVED THAT the Board be and is hereby authorised to fix the remuneration for the said appointment."

7. ALTERATION OF ARTICLES OF ASSOCIATION :-

The Chairman informed the Board members that with the enactment of Depositories Act, 1996 and the induction of company's shares in compulsory dematerialization category, the alteration in the Articles of the Company has become necessary. After some deliberations, the Board recommended the following resolution for shareholders approval :-

" RESOLVED THAT pursuant to Section 31 and other applicable provisions, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) the Articles of Association of the Company be and are hereby amended, altered and/or substituted in the manner and to the extent as is set out hereinbelow :

A. Article 2 of the Articles of Association shall include the following definitions in alphabetical order with marginal notes :

Beneficial Owner 'Beneficial Owner shall mean beneficial owner as defined in clause (a) of sub-section (1) of section 2 of the Depositories Act, 1996.

Depositories Act 'Depositories Act' means the Depositories Act, 1996 including any statutory modification or re-enactment thereof for the time being in force.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE

HELD AT _____ ON _____ TIME _____

Depository Depository shall mean a Depository as defined under clause (e) of subsection (1) of Section 2 of the Depositories Act, 1996.

Member Member means the duly registered holder from time to time of the shares of the Company and includes the subscribers of the Memorandum of Association of the Company and the beneficial owner(s) as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

Every person holding securities of the company whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the company. The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities (of the members) in respect of the securities which are held by a Depository.

B. Article 11 of the Articles of Association be substituted by the following :

Register and Index of Members

The Company shall cause to be kept a Register and Index of Members in accordance with Section 150 and 151 of the applicable provisions of the Companies Act, 1956 and the Depositories Act, 1996 with details of shares held in material and dematerialised forms in any media as may be permitted by law including in any form of electronic mode. The Company shall be entitled to keep in any state or country outside India a branch Register & Index of Members resident in that State of country.

C. Article 12 of the Articles of Association be substituted by the following :

Shares to be numbered Progressively and no share to be sub-divided

The shares in the capital shall be numbered progressively according to their several denominations, provided however, that the provision relating to progressive numbering shall not apply to the shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinbefore mentioned, no share shall be sub-divided. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.

D. The following article with marginal note be inserted after existing Article 12 and be numbered as Article 12A.

Dematerialised Shares

The Company shall be entitled to dematerialise its existing shares, rematerialise its shares held in the Depositories and/or to offer/allot its fresh shares in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

CHAIRMAN

MINUTE BOOK PAGE

HELD AT ON THAT

Article 22 of the Articles of Association be substituted by the following:

Company not bound to recognise any interest in share either than that of registered holder

Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognise any benami, trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any shares in the joint names of any two or more persons or the survivor or survivors of them or to the nominee(s) duly appointed by the shareholder(s) under section 109A/109B of the Companies Act.

F. Article 51 of Articles of Association be substituted by the following

Register of Transfers

The Company shall keep a "Register of Transfers" and shall have recorded therein fairly and distinctly particulars' of every transfer or transmission of any share held in material form.

G. Following Article shall be inserted as 65-A of the Articles of Association and shall read as follows :

Transfer and Transmission of shares held in electronic form

In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.

8. APPOINTMENT OF EXECUTIVE DIRECTOR :-

The Chairman suggested the Board members to recommend the following

" RESOLVED that in accordance with the provisions of Sections 198, 269, 309, 310 and other applicable provisions if any, of the Companies Act, 1956, read with Schedule XIII to the Act, the Company hereby approves and ratifies the appointment of Mr. N.S. Trivedi as the Executive Director of the Company for a period of five years with effect from 19th January, 2000 on the terms and conditions and remuneration payable to him as per the draft Agreement placed at the Meeting and approved by the Board.

Police, State C. I. D. Crime Meerut Unit

M. S.

CHAIRMAN'S INITIALS

MINUTE BOOK PAGE

HELD AT ON TIME

RESOLVED FURTHER that in the event of any statutory amendments or modification or relaxation by the Central Government to Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorized to vary or increase the remuneration, including salary, commission, perquisites, allowances etc. within the prescribed limits or ceiling and the said Agreement between the Company and Mr. N.S Trivedi be suitably amended to give effect to such modification, relaxation or variation without any further reference to the general meeting.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such things necessary and incidental to give effect to this resolution."

9. CONVENING OF EXTRA ORDINARY GENERAL MEETING

The Chairman informed the members that as the Board has approved, among other things, sub-division of equity shares of the company, subject to the approval of members in the general meeting, members are requested to consider the date, time & venue for holding an extra ordinary general meeting for the said approvals. After some deliberation, the members passed the following resolution unanimously :

"RESOLVED THAT an Extraordinary General Meeting of the Company be held on 30th August, 2000 at 11.00 a.m. at the registered office of the Company at 124-A, Sohrab Hall, 21, Sasoon Road, Pune – 411 001.

RESOLVED FURTHER THAT the draft notice alongwith explanatory statement as placed before the Board and initialled by the Chairman for the purpose of identification be and is hereby approved and Mr. N. S. Trivedi, Executive Director & Secretary be and is hereby authorised to sign and issue notice to the members."

10. VOTE OF THANKS :

The meeting ended with a vote of thanks to the Chair.

CHAIRMAN.

DATED: , Mumbai.

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खरी प्रत

P.S. 12/12

पोलीस निरीक्षक
राज्य गुन्हे अन्वेषण शिक्षा
नागपूर

Deputy Supdt. of Police, State C.I.D. Crime Nagpur Unit
M. S.
NAGPUR

CHAIRMAN'S INITIALS

1 of 18

Nandkishore S. Trivedi
3A Pushpam, 6, K.D. Road
Vile Parle (W), Mumbai - 400 056
Date: April 25, 2002

92/32

Mr. Sanjay Agarwal
The Chairman & CEO
M/S Home Trade Ltd.
International Infotech Park
Tower No. 3, 5th floor
Vashi, Navi Mumbai

Dear Sir,

Subject: Resignation

I hereby resign from the post of 'Executive Director & Secretary' of the Company with immediate effect. I request you to accept my resignation by signing a copy of this letter. I also request you to inform all the concerned authorities about my decision at the earliest

Thanking you,

Yours sincerely

(N.S. TRIVEDI)

Accepted.
(Sanjay Agarwal)

For 14

42/99

Lloyds Brokerage Limited
601, Raheja Centre, Nariman Point, Bombay-400 021.
Tel.: 285 2831 to 36 • Fax: 91-22-285 4459.

Date : November 16, 1994.

MR. NANDKISHORE TRIVEDI.
Address: Dev Bhuvan, 2nd Floor,
Room No. 32, Gazdar Street,
Chira Bazar,
BOMBAY - 400 002.

Dear Mr. Nandkishore Trivedi,

Re: Your application for employment in our organisation.

In connection with the above, we are pleased to offer you an appointment as Company Secretary in our organisation on the following broad terms and conditions:

1. You will draw a Gross Annual Remuneration plus Reimbursements of Rs. 1,20,000/- (Rupees One Lac Twenty Thousand only) which includes all allowances and benefits offered by the Company as per the existing Rules. A detailed breakup of your Remuneration is attached as Annexure - 1.

2. You will be presently posted at our Bombay office, but your services are transferable to any other department, location or to other Associate Company anywhere in India as may be considered necessary.

3. You will be on probation for a period of 3 months from the date of your joining duty. On successful completion of probation you will be confirmed as a permanent employee. The Company may terminate the probation at any time at its discretion.

4. During the period of employment your services can be terminated with a minimum notice of three months or salary in lieu thereof without assigning any reason whatsoever by either party.

5. Your appointment is subject to the existing Rules & Regulations framed by the Company for its employees; and amended, altered, modified by the Company from time to time.

Lloyds Brokerage Limited
601, Raheja Centre, Nariman Point, Bombay-400 021.
Tel.: 285 2831 to 36 • Fax: 91-22-285 4459.

82/98

6. You will be in the whole time employment of the company and will not engage yourself in any work, profession, or employment either honorary or otherwise during the period of your employment with us.

7. You will not divulge/make personal use of any Confidential Information regarding the company, its associates, its Clients or any other entity; which becomes available to you in the course of performance of your duties or otherwise.

We are forwarding this letter to you in duplicate. If the terms and conditions of employment aforesaid are acceptable, kindly return the duplicate copy of this letter duly signed as a token of your acceptance and let us know the probable date of joining. The appointment will be subject to medical examination by the Company Doctors at our cost and to satisfactory confirmation from your references.

We look forward to your having a long and successful career with our Company.

Wishing you All The Best!

Yours faithfully
For LLOYDS BROKERAGE LIMITED

(SANJAY AGARWAL)
Chief Executive

I agree to abide by the above terms

Signature:
Date : 16/11/94
Name : M. S. TRIVEDI
Date of Joining: 1st Dec. 1994

Lloyds Brokerage Limited
601, Raheja Centre, Nariman Point, Bombay- 400 021
Tel.: 285 2831 to 36 • Fax: 91-22-285 4459

22/84

ANNEXURE - 1

Name : Mr. Nandkishore Trivedi.

Break up of Gross Remuneration & Reimbursements

	Monthly (Rs.)	Annual (Rs.)
Basic	5,300	63,600
H.R.A	1,000	12,000
Education Allowance	100	1,200
Special Allowance	70	840
Co's Contribution to P.F.	530	6,360
		36,000
Expense Reimbursements:		
Conveyance	3,000	1,20,000

NOTE :

The above structure excludes incentives that the Company may sanction on a yearly basis, payable for the actual period served during the year.

Tom 15

LLOYDS BROKERAGE LTD.

1st April, 1995

MR. NANDKISHORE TRIVEDI
Dev Bhuvan,
2nd Floor, R.No.32
Gazdar Street,
Chira Bazar,
BOMBAY - 400 002.

Dear Mr.Trivedi,

We are glad to inform you that you are being promoted as Company Secretary & Manager - Administration & Personnel with effect from today.

You will draw a Gross Annual Remuneration plus Reimbursements of Rs. 1,80,000/- (Rupees One Lac Eighty Thousand Only) which includes all allowances and benefits offered by the Company, as per the existing rules. A detailed breakup of your remuneration is attached as Annexure-1.

All other terms of your appointment letter dated November 16th 1994 remain unchanged. However, our letter dated November 23rd 1994 regarding annual performance incentive, shall cease to be effective from today.

Please return a copy of this letter duly signed in acceptance of the above.

Wishing you All the Best !

Yours sincerely,
For LLOYDS BROKERAGE LTD.,

(SANJAY AGARWAL)
Chief Executive.

I accept the above

Name : M.S. Trivedi

Signature : M.S. Trivedi

Date : 28th April, 1995.

Accounts and Settlement Office: 143, Mittal Court, A Wing, Nariman Point, Bombay 400 021. Tel: 284 6114-18.
Regd. Office: 709, Raheja Centre, Nariman Point, Bombay 400 021. Tel: 285 2831-36. Fax: 91-22-285 4459.

22/89

ANNEXURE - 1

Name : Mr. Nandkishore Trivedi.

Break up of Gross Remuneration & Reimbursements

	Monthly (Rs.)	Annual (Rs.)
Remuneration :		
Basic	7,000	84,000
H.R.A.	1,300	15,600
Education Allowance	100	1,200
Special Allowance	400	4,800
Co's Contribution to P.F.	700	8,400
Expense Reimbursements :		
Conveyance		50,000
Books & Periodicals		8,000
Medical Reimbursement		10,000
		1,80,000

NOTES :

1) The above structure excludes incentives that the Company may sanction on a yearly basis, payable for the actual period served during the year.

To 19

22/3C

LLOYDS BROKERAGE LTD.

Date : 15th January, 1996.

MR. NANDKISHORE TRIVEDI
Address : Dev Bhuvan, 2nd Floor,
Room No.32, Gazdar Street,
Chira Bazar,
Bombay - 400 002.

Dear Mr. Trivedi,

We are gald to inform you that you are being promoted as 'Company Secretary and Assistant Vice President - Sales' with effect from 01st January, 1996.

You will draw a gross annual remuneration plus reimbursements of Rs.2,40,000/- (Rupees Two Lacs Forty Thousand only), which includes all allowances and benefits offered by the Company, as per the existing rules. A detailed breakup of the same is attached as Annexure - I.

All other terms of your appointment letter dated 16th November, 1994, remain unchanged.

Please return a copy of this letter duly signed in acceptance of the above.

Wishing you all the best,

Yours faithfully,
For LLOYDS BROKERAGE LIMITED

(SANJAY AGARWAL)
Chief Executive

I accept the above.

Name _____

Signature _____

Date _____

Accounts and Settlement Office: 143, Mittal Court, A Wing, Nariman Point, Bombay 400 021. Tel: 284 6114-18.
Regd. Office: 709, Raheja Centre, Nariman Point, Bombay 400 021. Tel: 285 2831-36. Fax: 91-22-285 4459.

22/36

ANNEXURE - I

Name : Mr. Nandkishore Trivedi.

Break up of Gross Remuneration & Reimbursements

	Monthly (Rs.)	Annual (Rs.)
Remuneration :		
Basic	10,000	1,20,000
Education Allowance	100	1,200
H.R.A.	1,000	12,000
Special Allowance	400	4,800
Co's contribution to P.F	1,000	12,000
Expense Reimbursements :		
Attire Upkeep	1,000	12,000
Books and Periodicals	667	8,000
Medical Reimbursement	833	10,000
Conveyance	5,000	60,000
	20,000	2,40,000

NOTE :

The above structure excludes incentives that the Company may sanction on a yearly basis, payable for the actual period served during the year.

for 16

LLOYDS BROKERAGE LTD.

Date : 01st March, 1996.

MR. NANDKISHORE TRIVEDI
Address : Dev Bhuvan, 2nd Floor,
Room No.32, Gazdar Street,
Chira Bazar,
Bombay - 400 002.

Dear Mr. Trivedi,

We are gald to inform you that you are being promoted as 'Vice President - Sales and Company Secretary' with effect from today.

You will draw a gross annual remuneration plus reimbursements of Rs.3,00,000/- (Rupees Three Lacs only), which includes all allowances and benefits offered by the Company, as per the existing rules. A detailed breakup of the same is attached as Annexure - I.

All other terms of your appointment letter dated 16th November, 1994, remain unchanged.

Please return a copy of this letter duly signed in acceptance of the above.

Wishing you all the best,

Yours faithfully,
For LLOYDS BROKERAGE LIMITED

(SANJAY AGARWAL)
Chief Executive

I accept the above.

Name _____

Signature _____

Date _____

Accounts and Settlement Office: 143, Mittal Court, A Wing, Nariman Point, Bombay 400 021. Tel: 284 6114-18.
Regd. Office: 709, Raheja Centre, Nariman Point, Bombay 400 021. Tel: 285 2831-36. Fax: 91-22-285 4459.

ANNEXURE - I

Name : Mr. Nandkishore Trivedi.

Break up of Gross Remuneration & Reimbursements

	Monthly (Rs.)	Annual (Rs.)
Remuneration :		
Basic	11,000	1,32,000
H.R.A.	1,500	18,000
Education Allowance	100	1,200
Special Allowance	1,800	21,600
Co's Contribution to P.F.	1,100	13,200
Expense Reimbursements :		
Attire Upkeep	2,300	27,600
Car Washing and Parking	2,800	33,600
Driver's Salary	2,800	33,600
Books & Periodicals	767	9,204
Medical Reimbursement	833	9,996
	25,000	3,00,000

NOTE :

The above structure excludes incentives that the Company may sanction on a yearly basis, payable for the actual period served during the year.

EURO ASIAN
SECURITIES LIMITED

April 1, 1999

Mr. Nandkishore Trivedi
Dev Bhuvan, 2nd Floor,
Room No 32, Gazdar Street,
Chira Bazar
Mumbai 400 002

Dear Mr. Trivedi,

We are glad to inform you that you are being promoted as "Director & Company Secretary – Finance & Legal Group" with effect from April 1, 1999.

Further, we wish to inform you that your gross annual remuneration have been revised from Rs.2,91,600/- (Rupees Two lac ninety one thousand six hundred only) to Rs.3,88,800/- (Rupees Three lac eighty eight thousand eight hundred only), with effect from today, which includes all allowances and benefits offered by the Company, as per the existing rules. A detailed break up of your revised remuneration is attached as Annexure 'I'.

All other terms of your appointment letter dated November 16, 1994 remains unchanged.

Wishing you all the best.

Yours faithfully,
For **Euro Asian Securities Limited**

Sanjay Agarwal
Chief Executive Officer

143, Mittal Court, A Wing, Nariman Point, Mumbai 400 021.
Tel: 91-22 282 1211, 284 6114 – 6118. Fax: 91-22 282 5193.

EUROASIAN
SECURITIES LIMITED

ANNEXURE – I

Name : Mr. Nandkishore Trivedi

Break up of Gross Remuneration

	Monthly (Rs.)	Annual (Rs.)
Remuneration:		
Basic	20,000/-	2,40,000/-
H.R.A.	10,000/-	1,20,000/-
Co's Contribution to P.F.	2,400/-	28,800/-
	32,400/-	3,88,800/-

143, Mittal Court, A Wing, Nariman Point, Mumbai 400 021.
Tel: 91-22 282 1211, 284 6114 - 6118. Fax 91-22 282 5193.

EURO ASIAN
SECURITIES LIMITED

22/80

April 2, 1999

Mr. Nandkishore Trivedi
Dev Bhuvan, 2nd Floor,
Room No 32, Gazdar Street,
Chira Bazar
Mumbai 400 002

Dear Mr. Trivedi,

We refer to your increment letter dated April 1, 1999. In this connection, we would like to inform you that in addition to the remuneration payable to you, you shall be entitled to the following reimbursements subject to production of bills /supporting.

Breakup of the reimbursements :

	Monthly (Rs.)	Annual (Rs.)
Books & Periodicals	2,900/-	34,800/-
Medical	1,250/-	15,000/-
Gas, Water, Electricity	1,200/-	14,400/-
Car Washing & Parking	4,000/-	48,000/-
Drivers Salary	4,500/-	54,000/-
Petrol	3,750/-	45,000/-
Total	17,600/-	2,11,200/-

Thanking you

Yours faithfully,
For **Euro Asian Securities Limited**

Sanjay Agarwal
Chief Executive Officer

143, Mittal Court, A Wing, Nariman Point, Mumbai 400 021.
Tel: 91-22 282 1211, 284 6114 - 6118 Fax: 91-22 282 5193.

IN THE COURT OF THE ADDITIONAL SESSIONS JUDGE, SURAT DISTRICT, SURAT

Criminal Miscellaneous Bail Application No.: 1893/2003

Applicant / Accused: Nandkishor Shankarlal Trivedi
Resident of: 6, K.D. Road, Vile Parle (West), Mumbai–56.

Versus

Opponent: State Government

Appearance:
Advocate for the Applicant: Mr. D. C. Zaveri.
Advocate for the Opponent: A.P.P. Mr. D. V. Tewar.

Judgement

1. In the present matter, the Applicant/Accused has filed the present bail application under Section 439 of the Criminal Procedure Code, seeking release on bail in respect of the offence registered at Umra Police Station, First C.R. No. 274/2002, punishable under I.P.C. Sections 420, 465, 467, 468, 471, 114, 120(B), etc.
2. Learned Advocate for the Applicant, Mr. D. C. Zaveri, while advancing arguments, submits that the present Applicant was an employee of Home Trade Company, and has not obtained any unlawful benefit; the persons who obtained unlawful benefit are the Board of Directors. Even upon perusal of the documents produced along with the bail application, it

emerges that the Applicant was an employee of the company. Hence, under these circumstances, the Applicant/Accused ought to be released on bail.

3. Learned Advocate Mr. Zaveri further submits that along with the present bail application, a photocopy of an order of the Hon'ble Gujarat High Court has been produced, and upon perusal of the same, it appears that in this company, another employee, Subodhchand Dayalchand, has been released on anticipatory bail by the Hon'ble Gujarat High Court. The role of the present accused is similar to the role of the accused who has been released; therefore, on the ground of parity as well, the Applicant/Accused ought to be released on bail. Learned Advocate Mr. Zaveri further argues that the Applicant/Accused is a permanent resident of Mumbai, resides with his family, is not likely to abscond, and gives assurance that he will not tamper with evidence; therefore, on that ground also, the accused ought to be released on bail.
4. Whereas, on the other hand, learned A.P.P. Mr. D. V. Tewar, while arguing, submits that there is prima facie evidence regarding the alleged offence; the offence is of a serious nature; therefore, the accused should not be released on bail.
5. A letter issued to the accused by Lloyds Brokerage Limited has been produced along with the bail application; upon perusal of the same, it appears that the Applicant/Accused was an employee of that company. From the said company's letter dated 16-11-1994 also, it emerges that the Applicant/Accused was an employee of the company. Similarly, from the letters dated 01-04-1995, 01-03-1999, 01-10-1996, and 01-11-1996 (Page No. 23/2), the same fact emerges. Thereafter, the company came into existence as 'Euro Asian Securities Limited', and from the letters produced by the accused of that company dated 01-04-1999 and 02-04-1999 also, it emerges that the accused was an employee of that company.

Keeping in view the copy of the agreement dated 19-01-2000 executed between Home Trade Company and the present Applicant/Accused, it appears that the Applicant/Accused is an employee of this company, and by virtue of this agreement the Applicant/Accused has been given the authority to sign and to execute contracts on behalf of the company. Thus, prima facie from these documents it appears that the Applicant/Accused was an employee of this company.

From the photocopy of the order of the Hon'ble Gujarat High Court, it emerges that in the same offence, co-accused Subodhchand Dayalchand has been granted anticipatory bail. He too had worked as an employee in the company.

Therefore, considering these circumstances, and considering that the accused resides permanently at Mumbai with his family and does not appear to be likely to abscond, and gives assurance that he will not tamper with evidence, it does not appear improper if, subject to appropriate conditions, the accused is released on bail. Hence, I pass the following order.

ORDER

The bail application of the Applicant/Accused is allowed. In the offence registered at Umra Police Station, First C.R. No. 274/2002, punishable under I.P.C. Sections 420, 465, 467, 468, 471, 114, 120(B), etc., the accused Nandkishor Shankarlal Trivedi shall be released on bail upon furnishing solvent surety of Rs. 10,000/- (Rupees Ten Thousand Only) and executing a personal bond of the like amount, subject to the following conditions:

CONDITIONS

1. The accused shall not tamper with the prosecution evidence, nor shall he threaten, intimidate, or induce the witnesses.
2. The accused shall not leave the territory of India until the final disposal of the case without prior permission of this Court.
3. The accused shall submit a pursis of his present residential address before the Court below and at Umra Police Station, and if there is any change in the address, he shall immediately give written intimation thereof to the said Police Station as well as the Court.
4. The accused shall remain regularly present at Umra Police Station on any date, during the period from 1st to 10th of every English calendar month, at any time between 9:00 a.m. and 5:00 p.m. (Page No. 23/3).
5. If the accused holds a passport, he shall deposit the passport at the Umra Police Station; if he does not hold a passport, he shall submit an affidavit to that effect.
6. The accused shall fully cooperate with the police investigation.

If the accused violates any of the above conditions, his bail will be cancelled.

One copy of this order shall be sent to Umra Police Station, and one copy shall be sent to the lower Court.

This order is read over and pronounced in open court today, i.e., on 18th March, 2004.

Date: 18-04-2004

Signature/Illegible

(A. S. Budhwani)

Additional Sessions Judge, Surat.

[TRANSLATION FROM GUJARATI LANGUAGE]

IN THE COURT OF ADDITIONAL SESSIONS JUDGE, DISTRICT SURAT, AT SURAT

CR. MISC. APPLICATION FOR BAIL

No. 1893/2003

APPLICANT : Nandkishor Shankarlal Trivedi
ACCUSED Resident of 6, K. D. Road,
Vile Parle (W), Mumbai 400 056.

V/s.

OPP. PARTY : The State

Shri D. C. Jhaveri, Advocate for Applicant

A.P.P., Shri D. V. Tevar, for opposite party

– JUDGMENT –

1. This is an application for bail made under S. 439 of the Criminal Procedure Code for release of the applicant on bail in respect of the offences registered by the Umra Police Station under Crime Reg. No. 274/2002 for offences U/Ss. 406, 420, 465, 467,468,471,114, 120B etc. of the I. P. Code.

2. On behalf of the applicant, Sr. Advocate Shri D. C. Jhaveri argued that the present applicant was an employee of Home Trade Company and he has not obtained any wrongful gain. The persons who obtained wrongful gain are the directors. On perusing the documents produced with the application for bail, it appears that the applicant was an employee of the company. Hence, and in these circumstances, the applicant accused should be released on bail.

3. Sr. Advocate Shri Jhaveri further submits that along with the present application for bail, a Xerox copy of an order passed by the Hon'ble High Court of Gujarat has been annexed. On perusal of the said order also, it

appears that another employee of this company viz. Subodhchandra Dayalchandra has been released on bail by virtue of an order of the Hon'ble High Court of Gujarat granting anticipatory bail. The present accused and the accused who has been released have similar role in the matter. Hence, on grounds of parity also the applicant/accused should be released on bail. Sr. vakil Shri Jhaveri further argued that the applicant/accused is a permanent resident of Bombay and resides with his family. He is not likely to abscond and is giving an assurance not to tamper with evidence. For this reason also, the accused should be released on bail.

4. On the other hand, the A.P.P., Shri D. V. Tevar argues that there are prima facie evidences in respect of the charges leveled, that the offences are grave. The accused therefore, should not be released on bail.

5. On perusal of a letter given by Lloyds Brokerage Ltd. to the accused which has been annexed to the application for bail, it appears that the applicant/accused was an employee of the company. From a letter dated 16/11/94 of the same company also it appears that the applicant/accused was an employee of the company. Likewise, from the letters dated 1/4/95, 1/3/96, 1/10/96, 1/11/96 also the same thing is seen. The same company, thereafter came into being as "Euro Assign Securities Limited". From the letters of the said company dated 1/4/99, 2/4/99 to the accused, it again appears that the accused was an employee of the company. Taking into account the copy of the agreement dated 19/1/2000 arrived at between Home Trade Company and the present applicant/accused, which has been annexed to the application for bail, it also appears that the applicant/accused was in the employment and that by virtue of this agreement the applicant/accused was authorized to sign on behalf of the company and to enter into agreements on behalf of the company. Thus, prima facie, these documents show that the applicant/accused was in the employment of the company. From the order of the Hon'ble the High Court of Gujarat, e Xerox copy whereof is produced, it appears that in connection with the same offence, the co-accused, Subodhchandra Dayalchandra has been released on anticipatory bail. He also was in the employment of the company. On taking into account these circumstances and the fact that the accused is a permanent resident of Mumbai along with his family, is not likely to abscond. He is assuring of not tampering with the evidence. In these circumstances, it will not be improper to release the accused on bail on proper conditions. Hence, I pass the following order.

Criminal Bail Application No. 1893/2003

– ORDER –

The application for bail of applicant/accused is granted. The accused Nandkishor Shankarlal Trivedi who is charged by Umra Police Station under Crime Reg. No. 274/2002, u/Ss. 406, 420, 465, 467, 468, 471, 114, etc. of I. P. Code shall be enlarged on bail on a personal bond of Rs. 10,000/- with a solvent surety in the like amount on the following conditions:

– CONDITIONS –

(1) The accused shall not tamper with the evidence of the prosecution and shall not offer intimidation, threats, or inducements to the witnesses of the prosecution.

(2) The accused shall not go out of the territory of India without the prior permission of the Court till the final disposal of the case.

(3) The accused should file a purshis in respect of his present residential address in the lower court as well as at the Udhna Police Station and also intimate in writing, any change in his address to the said police station and to the court.

(4) The accused shall attend at the Umra Police Station every month on any day between 1st and the 10th of each calendar month, at any time between 9:00 am to 5:00 pm regularly.

(5) The accused shall deposit his passport if any, with the Umra Police Station, and if he does not hold a passport, he should make an affidavit in that behalf.

(6) The accused shall fully co-operate with the police in their investigation.

If the accused commits breach of any of the foregoing conditions, the bail shall be cancelled.

One copy of this order to be sent to the Umra Police Station and one copy to the lower court.

INDEX OF PAPERS

(Relating to investigation conducted in Umra Police Station First C.R. No. 274/2002 for offences punishable under Sections 465, 467, 468, 471, 420, 114, 120(B) of the I.P.C., in connection with the Supplementary Charge-sheet)

Sr. No.	Particulars of Papers	Pages	Date
1	Police Station Intimation/Report submitted for registration of offence	1	02.07.2002
2	Complaint of Complainant Mrs. Pratibhaben w/o Bhupendrabhai Ramaniklal Pachchigar	3	02.07.2002
3	Statement of Complainant Mrs. Pratibhaben	4	04.07.2002 and 16.09.2002
4	Statement of Shailaben w/o Kiranbhai Haribhai Desai	6	04.07.2002
5	Statement of Kashmira w/o Jimmy Naval Shah Kharadi	5	04.07.2002
6	Statement of Dharmishthaben w/o Nitinbhai Dineshchandra	5	04.07.2002
7	Statement of Bhanumatiben w/o Tulsidas Jethalal Chaudhary	5	04.07.2002
8	Statement of Umaben, widow of Premlal Kumar Lalit Mohan Gandhi	5	09.07.2002
9	Statement of Kalaben w/o Mahendrabhai Ishwarlal Shroff	5	09.07.2002
10	Statement of Kamalben w/o Arunbhai Krushnanath	5	10.07.2002
11	Statement of Gitaben w/o Niranjanbhai Venilal Dalal	5	10.07.2002
12	Statement of Rekhaben w/o Nemishbhai Pravinbhai Choksi	5	10.07.2002
13	Statement of Rajshreeben w/o Ashokbhai Jagdishbhai	5	12.07.2002
14	Statement of Vinitaben w/o Dipakbhai Ishwarbhai Lakdawala	5	12.07.2002

15	Resolutions passed in Board Meetings of The Surat Mahila Nagrik Co-operative Bank Ltd. regarding purchase of securities	6	19.10.2001 29.11.2001 24.01.2002 30.01.2002 27.02.2002 27.03.2002
16	Photocopy of information received from HDFC Bank	1	07.09.2002
17	Photocopy of Contract Notes	4	—
18	Statements of Accused Neeraj Amidhar Surti	5	24.11.2005 25.11.2005
19	Statement of Hansaben w/o Vasantbhai Devjibhai Mevawala and record produced	3	27.11.2005
20	Statement of Bharatbhai Vasantbhai Mevawala	1	27.11.2005
21	Statement of Tanaji Laxman Kubekar	1	27.11.2005
22	Copy of Custody Memo	1	29.11.2005
23	Supplementary Charge-sheet	1	—

Sd/- Illegible

Police Inspector

Umara Police Station

Surat

Umra Police Station First C.R. No. 274/2002

Offences punishable under Sections 465, 467, 468, 471, 420, 114, 120(B) of the I.P.C.

Period during which offence committed: From 31/10/2001 to 27/02/2002

Date of registration of offence: 02/07/2002 **Time:** 17:00 to 17:15 hours

By: P.S.O.

Place of offence: The Surat Mahila Nagrik Co-operative Bank Limited, Third Floor, Babubhai Chambers, Athwa Gate, Surat.

Accused :

1. Hometrade Limited,
   Address: International Infotech Park, Tower No. 3, Fifth Floor, Vashi Railway Station Complex, Navi Mumbai, District Thane.
2. Sanjay Hariram Agrawal, Chairman of Hometrade,
   Residing at: Shalimar, C.H.C. Limited, 7th Floor, Gulmohar Cross Road No. 10, Juhu, Mumbai.
3. Ketan Kantilal Sheth, Director of Hometrade,
   Residing at: 193, Lalit Kutir, C.H.S., Third Floor, Gulmohar Cross Road No. 9, Mumbai.
4. Nandkishor Shankarlal Trivedi, Executive Director of Hometrade,
   Residing at: Devbhuvan, Second Floor, Room No. 32, Gazdar Mohalla, Chira Bazar, Mumbai.
5. Subodh Bhandari, Signatory of Hometrade,
   Residing at: 704-B, Govind Complex, Sector-14, Vashi, Mumbai.
6. Neeraj Surti,

Residing at: Surya Flats, First Floor, Surya Shopping Complex, Bharuch.

7. Shri Kanan Mevawala,
   Residing at: Jayant Mahal, Fifth Floor, Opposite Wankhede Stadium, Marine Drive, Mumbai.

Brief Facts

That in the manner stated above, the accused persons, by aiding and abetting one another, formed a company in the name of Hometrade Limited and, by hatching a criminal conspiracy, gave false assurance and confidence to the Mahila Bank that they would provide Government Securities, showed false documents, and thereby cheated the complainant bank of Rs. 8,59,65,655/82 paise, and thus committed the offence.

Complainant: Pratibaben w/o Bhupendra Ramaniklal Pachchigar, Chief Executive Officer of the Mahila Bank.

Police Station Officer
Umra Police Station, Surat City

It is hereby submitted that the complaint lodged in person before me has been taken in writing and is forwarded herewith for registration of offence. Kindly register the offence in this matter and prepare a report under Section 157 of the Cr.P.C. and forward the papers to us for further investigation.

Sd/- Illegible
Police Inspector, Umra
Umra Police Station, Surat City

To,

Police Inspector ,

Umra Police Station, Surat.

With "Jai Bharat", Umra Police Station officer respectfully submits that, in respect of the complaint of Pratibaben w/o Bhupendrabhai Ramaniklal Pachchigar, residing at 302, Hem Terrace Apartment, behind Sargam Complex, Umra Old Jakat Naka, Surat, offence bearing Umra Police Station First C.R. No. 274/2002 for offences punishable under Sections 465, 467, 468, 471, 420, 114, 120(B) of the I.P.C. has been registered and a report under Section 157 Cr.P.C. has been prepared and forwarded to you for further investigation. Kindly take note.

Date: 02/07/2002

Sd/- Illegible

Police Station Officer

Date: 02/07/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age about 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat, Residence Phone No. 3223461, Office Phone Nos. 3478151, 3478503.

I personally appear and state my complaint facts as under: I reside at the above-mentioned address with my family, and I am serving as the Chief Executive Officer at The Surat Mahila Nagrik Sahakari Bank Limited, whose registered office is situated at Babubhai Chambers, Athwa Gate, Surat.

The administration of our above-mentioned bank is carried out in accordance with the policy guidelines of the Reserve Bank of India, and all decisions taken by our bank are taken by the Board of Directors of our bank keeping in view the policies and guidelines of the Reserve Bank of India. From the funds raised by our bank, we provide loans to our members, and thereafter, from the surplus funds, we invest the same in securities issued by the Government of India. Such investments are made only after obtaining approval of the Board of Directors of our bank.

On Ring Road, Surat city, there is a Supertex Tax Tower Building, situated opposite Kinnary Cinema, wherein a firm named Growth Avenue is functioning. The said firm carries on the business of brokerage, purchase, sale and investment in Government securities and shares. Through the said firm, our bank had earlier also invested in Government securities, and since the year 1995, our bank has been dealing with the said Growth Avenue Company, and in this manner our bank has been in contact with the said company for about the last seven years. From the said Growth Avenue Company, Neerajbhai Surti, residing at Surya Flats, Surya Shopping Complex, Bharuch, used to frequently

visit our bank, and thus we came into contact with him. Through the said Growth Avenue Company, we came into contact with Messrs Ketan Sheth & Co., whose registered office is situated in the Fort area of Mumbai. After some time, Neerajbhai Surti separated from Growth Avenue Company and started his own brokerage business. As our bank had good business relations with him, he arranged the investments of our bank through Messrs Ketan Sheth & Co. The owner of the said company is Ketan Sheth, residing at 193, Lalit Kutir (C.H.S.), Third Floor, Gulmohar Cross Road No. 9, J.V.P.D., Mumbai-49. Our bank dealt with the said firm from the year 1995 to 2002, and till date, whatever Government securities were purchased by our bank from Messrs Ketan Sheth & Co., delivery of the same was properly given to the bank by the said firm. Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti informed our bank that they had formed a company named Giltedge Management Limited, and that they were directors thereof, and that the said company was also engaged in the business of brokerage in Government securities. Accordingly, our bank purchased Government securities from the said Giltedge Company also, and delivery thereof was regularly received by our bank. Thereafter, around February 1999, Ketan Sheth and Neeraj Surti came to our bank and represented to us that they were promoters of Messrs Euro Asian Securities Limited, which company is a member of the National Stock Exchange, and they suggested that Government securities be purchased through the said company. As we had business relations with Ketan Sheth and Neeraj Surti since the year 1995, we trusted them and started purchasing Government securities through Messrs Euro Asian Securities Limited, and delivery thereof was also given to our bank.

In January 2000, Ketan Sheth and Neeraj Surti personally came to our bank along with two other persons. While introducing them, they informed us that one of the said persons was Sanjay Hariram Agrawal and the other was Nandkishor Shankarlal Trivedi. They further stated that their earlier company Messrs Euro Asian Securities Limited would now carry on brokerage business

under the new name Hometrade Limited, and that Sanjay Agrawal would act as Chairman as well as Chief Executive, Ketan Sheth would be Director, Nandkishor Trivedi would be Executive Director, and Subodh Bhandari would work as Authorized Signatory. They further stated that Hometrade Limited is a member of the National Stock Exchange and fulfills all eligibility criteria prescribed by the Reserve Bank of India for purchase and sale of Government securities. Accordingly, from January 2000, our bank started purchasing Government securities through Hometrade Limited, and initially, all purchases and sales of Government securities through Hometrade Limited were regular.

On 31/10/2001, our bank purchased Government of India securities bearing 10.18% interest, maturing in the year 2026, worth Rs. 2,36,28,125/-, for which we issued HDFC Bank Cheque No. 275353 to Hometrade Limited. Thereafter, on 22/11/2001, we purchased Government securities bearing 10.70% interest, maturing in the year 2020, worth Rs. 2,81,22,916.67, for which HDFC Bank Cheque No. 275362 was issued. Thereafter, we purchased IDBI securities bearing 11.5% interest, maturing in the year 2011, worth Rs. 3,37,16,166.67, for which HDFC Bank Cheque No. 275372 was issued. Thereafter, on 27/02/2002, we purchased Government of India securities bearing 9.39% interest, maturing in the year 2011, worth Rs. 1,13,43,458.33, for which HDFC Bank Cheque No. 275373 was issued.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank purchased Government securities worth Rs. 9,68,10,666.67 from Hometrade Limited, and the entire amount was paid to Hometrade Limited through the above-mentioned cheques.

However, despite the usual delivery period having elapsed, the delivery of the said securities was not received. We repeatedly demanded delivery of the said securities through correspondence and telephone with the Directors, Chairman and others of Hometrade Limited, but they did not deliver the securities and made evasive replies and false assurances.

We therefore informed Hometrade that if delivery of the said securities was not given, we would initiate legal proceedings. Thereupon, Ketan Sheth, Neeraj Surti and Nandkishor Trivedi came to our bank and informed us that the securities demanded by us could not be delivered at present. They stated that instead, they could provide Government securities bearing 11.3% interest, maturing in 2012, worth Rs. 3,81,61,000/-, and two securities bearing 8.7% interest, maturing in 2017, one worth Rs. 5,36,50,625/- and the other worth Rs. 5,36,506.25. They further stated that if we did not trust them, they would issue cheques.

Relying upon their assurances, they executed a contract dated 30/03/2002, wherein they orally assured that all the above deliveries would be made by 15/05/2002, and further stated that if we had no confidence, they would give advance cheques. Accordingly, they issued the following cheques:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83
4	984309	29/04/2002	Rs. 54,12,566.66
5	984308	23/04/2002	Rs. 1,08,05,683.33
6	984310	07/05/2002	Rs. 1,08,51,066.67
7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

All the above cheques were issued from HDFC Bank, Nariman Point Branch, Account No. 001040017011, totaling Rs. 9,40,37,861.07. Out of the same, cheque No. 984317 for Rs. 80,72,206.25 was honoured. However,

despite repeated assurances, delivery of Government securities was not given, and the remaining nine cheques, when deposited on respective dates, were returned due to insufficiency of funds.

Hometrade further sent us, by fax, a certificate stating that they would provide IDBI securities bearing 11.5% interest, maturing in 2011, worth Rs. 5,00,00,000/-, and also sent a xerox copy of a certificate regarding Federal Bank securities bearing 9.39% interest, maturing in 2011, worth Rs. 1,00,00,000/-. However, till date, neither delivery of any Government securities nor refund of the amount paid by us has been made.

Thus, the above-named Directors and others of Hometrade Limited, having hatched a criminal conspiracy from the very beginning, gained the confidence of our bank by showing false certificates and assurances of Government securities, and cheated us of Rs. 8,59,65,655.82 (Rupees Eight Crore Fifty-Nine Lakh Sixty-Five Thousand Six Hundred Fifty-Five and Paise Eighty-Two), thereby committing the offence. Therefore, I lodge this complaint for legal investigation against them.

My witnesses include the Directors and employees of our bank and such persons as may be revealed during investigation.

This is the true and correct statement of my complaint.

Signature: — Illegible

I have received one copy of the complaint.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station, Surat City

Date: 04/07/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat.

On being asked in person,, I state as under that today you, Sir, read over to me my complaint which I had got written on 02/07/2002, and the same is correct and true as stated by me. Upon further questioning, I state that today you, Sir, asked me to produce whatever evidence is available with me in connection with the complaint written by me, and accordingly, I produce the following evidence:

1. Copy of Resolution No. 8(7) passed by the Board of Directors of our Bank on 29/10/2001.
2. Copy of Resolution No. 8(4) passed by the Board of Directors of our Bank on 29/11/2001.
3. Copy of Resolution No. 10(7) passed by the Board of Directors of our Bank on 24/01/2002.
4. Copy of Resolution No. 3(2) passed by the Board of Directors of our Bank on 30/01/2002.
5. Copy of Resolution No. 6(14) dated 27/02/2002.
6. Copy of Resolution No. 9(4) dated 27/03/2002.
7. Xerox copy of the contract executed with Hometrade Limited.
8. Copy of the letter received from Hometrade.
9. Xerox copies of correspondence exchanged with Hometrade.
10. Copy of the letter written by Hometrade Limited to the Bank regarding bank statement for securities.
11. Xerox copies of nine (9) cheques issued by Hometrade Limited, which have been returned unpaid.

12. Xerox copy of the HDFC Bank account statement, showing details of cheques issued by the Mahila Bank.

13. List of names of the Directors of the Committee.

All the above xerox copies have been handed over by me to you, Sir.

This is my further statement, which is correct and true as stated by me.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 16/09/2002

My name is Pratibhaben, wife of Bhupendrabhai Ramaniklal Pachchigar, age 58 years, occupation service, resident of Flat No. 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat.

On being asked in person,, I state that today you, Sir, read over to me my complaint which I had got written on 02/07/2002, and the same is correct and true as stated by me. Upon further questioning, I state that the copies of the resolutions passed by us for purchasing securities from Hometrade have already been produced earlier. Further, we have been dealing with Hometrade for purchase of securities since the year 1999, and earlier also we have purchased securities from Hometrade, the delivery of which was received by us in due time on each occasion. Therefore, for purchasing the said securities, contract notes were executed with Hometrade, and pursuant thereto, we issued cheques to them.

Further, our bank has made investments for purchasing 25% Government securities in accordance with the rules of the Reserve Bank of India, and trading in SGL has also been carried out in accordance with the policy guidelines of the Reserve Bank of India. Further, at the time when we decided to purchase securities from Hometrade, we executed contract notes with Hometrade, copies of which have also been produced by us earlier. At the time of purchasing the securities, our bank did not have knowledge as to whether Hometrade had any such securities or not; however, since we have been dealing with Hometrade since the year 1999, trusting them, our bank issued cheques to Hometrade. Whenever we purchased securities from Hometrade, contract notes were executed on each occasion. As per the prescribed procedure, contract notes

were executed even on this occasion, and thus, till date, whatever securities our bank has purchased from Hometrade have been purchased strictly in accordance with the fixed policy guidelines and the policy guidelines of the Reserve Bank of India.

This is my further statement, which is correct and true as stated by me.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 04/07/2002

My name is Shailaben, wife of Kiranbhai Haribhai Desai, age 47 years, occupation Director, resident of 11, Sarvodaya Park Society, Bhatar Road, Surat.

On being asked in person, I state that I reside at the above-mentioned address with my family and that I run a hospital named Mother Care on Rander Road, from the income of which I earn my livelihood. I have been serving as a Director of The Surat Mahila Nagrik Sahakari Bank Limited for about the last seven years. Our bank has a total of twelve (12) Directors. The administrative office of our bank is situated on the third floor of Babubhai Chambers near Athwa Gate. All the proceedings and administration of our said bank are carried out strictly in accordance with the prescribed rules and regulations of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested by us in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, which was functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city, and since the year 1995, our bank had dealings with the said Growth Avenue Company. At that time, Neerajbhai Surti used to visit our bank from Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, and whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After establishing relations with the said firm, our bank also started purchasing Government securities from them, and the delivery of all the securities purchased by us from Ketan Sheth

& Co. was properly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, and that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. As Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and accordingly purchased securities from the said Giltedge Company, the delivery of which was also properly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, through which also our bank purchased Government securities, and the delivery thereof was properly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank. At that time, two other persons were with them. Ketan Sheth and Neeraj Surti met the Directors of our bank as well as our Chief Executive Officer, Pratibhaben, and while introducing the said two persons, informed us that one of them was named Sanjay Hariram Agrawal and the other was named Nandkishor Shankarlal Trivedi. They further told us that their earlier company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the new name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nandkishor Trivedi would be the Executive Director, and Subodh Bhandari would be the Authorized Signatory, and that the said company was a member of the National Stock Exchange and possessed all the qualifications required under the policy guidelines of the Reserve Bank of India for purchase and sale of Government securities. As our bank had been dealing with Neeraj Surti and Ketan Sheth since the year 1995, we placed trust

and confidence in them, and therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the securities were regularly delivered to us by the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, in respect of which resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.33, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the

said company by way of correspondence and also by telephone. During telephonic communication, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and also informed Sanjay Agrawal, Ketan Sheth, Nandkishor Trivedi and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nandkishor Trivedi personally came to our bank and met our Board of Directors and informed us that they were not in a position to deliver the four securities demanded by us at present. However, in lieu thereof, they promised to deliver the following three securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India security bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India security bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery of the said securities would be given shortly. As we did not trust them, we demanded some other guarantee. At that time, they issued to us the following cheques of different dates:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83
4	984309	29/04/2002	Rs. 54,12,566.66

5	984308	23/04/2002	Rs. 1,08,05,683.33
6	984310	07/05/2002	Rs. 1,08,51,066.67
7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above-mentioned three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. Out of the said cheques, the cheque mentioned at Serial No. 1 was honoured, while all the remaining cheques were returned unpaid due to insufficiency of funds. Thereafter, Hometrade Limited once informed us that they would provide (1) IDBI securities bearing 11.5% interest, maturing in the year 2011, worth Rs. 5 Crore, and (2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, worth Rs. 1 Crore, and sent xerox copies of certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

Thus, the Directors of Hometrade Limited, by gaining the trust and confidence of our bank and assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82, thereby committing the offence.

This is my true and correct statement.

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 04/07/2002

My name is Kashmira, wife of Jimmy Navalshah Kharadi, age 47 years, occupation household work, resident of Har Kishan Baug, Adarsh Society, Athwa Lines, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and do household work. My husband is employed at Diamond Jubilee Bank situated on Rander Road. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last 14 years. Our bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is in Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that the names of the said persons were: (1) Sanjay Hariram Agrawal, and (2) Nandkishor Shankarlal Trivedi. They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive of the said company, Ketan Sheth would be the Director, Nandkishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorized Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995 our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing

Government securities through Hometrade Limited, and the same were duly received by us in an orderly manner from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone,

we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nandkishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nandkishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Cheque No.	Date	Amount
984317	11/04/2002	Rs. 80,72,206.25
984302	25/04/2002	Rs. 6,36,250/-
984307	16/04/2002	Rs. 53,91,295.83
984309	29/04/2002	Rs. 54,12,566.66
984308	23/04/2002	Rs. 1,08,05,683.33

984310	07/05/2002	Rs. 1,08,51,066.67
984311	17/05/2002	Rs. 1,41,49,828.33
984323	15/05/2002	Rs. 1,29,11,175/-
984324	15/05/2002	Rs. 1,29,04,815/-
984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Company promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, the said Hometrade Limited informed us that they would provide (1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and (2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore, and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,

Signature: — Illegible

Police Inspector

Umra Police Station

Surat City

Date: 04/07/2002

My name is Dharmishthaben, wife of Nitinkumar Dineshchandra Nawab, age 39 years, occupation household work, resident of 68, Vrindavan, Subhashnagar Society, near Jamnanagar, Ghod Dod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned address with my family and do household work. My husband runs a loom factory and carries on the business of textiles. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last about fourteen years. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and

(2) Nand Kishor Shankarlal Trivedi.

They further informed us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67, which amount was credited to the account of Hometrade Limited. Despite receipt of

the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83

4	984309	29/04/2002	Rs. 54,12,566.66
5	984308	23/04/2002	Rs. 1,08,05,683.33
6	984310	07/05/2002	Rs. 1,08,51,066.67
7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station, Surat City

Date: 09/07/2002

My name is Bhanumatiben, wife of Tulsidas Jethalal Zaveri, age 55 years, occupation household work, resident of 2/45005, Shivdas Zaveri-ni Sheri, Sagrampura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and do household work. My husband carries on the business of textiles. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited for the last about fifteen years. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Co.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and

(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to

Hometrade Limited (as stated in the text: "Page No. 8/4"), and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us the following cheques of different dates:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83
4	984309	29/04/2002	Rs. 54,12,566.66
5	984308	23/04/2002	Rs. 1,08,05,683.33
6	984310	07/05/2002	Rs. 1,08,51,066.67
7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade Limited promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 09/07/2002

My name is Umaben, widow of Premalkumar Laltamohan Gandhi, age 72 years, occupation household work and social worker, resident of 8/C, Vandan Tribhuvan Complex, Ghoddod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I do household work and work as a social worker. Further, since the year 1974, I have been rendering service as the Founder Chairman of The Surat Mahila Nagrik Sahakari Bank Limited. I have two sons, namely: (1) Shreyas and (2) Chinmay, who run an electronics shop in the Meera Ambika Building, situated at our Chowk, opposite Gandhibaug. Our said Mahila Bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing

Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were: (1) Sanjay Hariram Agrawal, and (2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and

sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
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4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to

Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons together, personally came to our bank, met our Board of Directors, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us (as stated in the text: "different dates", and also mentioning the following cheques of different dates:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
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8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct.

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 09/07/2002

My name is Kalaben, wife of Mahendrabhai Ishwarlal Shroff, age 54 years, occupation social worker, resident of Block No. 8, First Floor, Building No. 2, Gyandip Society, Athwagate, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I am a social worker. My husband runs a powerloom factory at Katargam ..... I have been serving as the Managing Director of The Surat Mahila Nagrik Sahakari Bank Limited since the year 1974. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:
(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

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From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

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2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of

Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others by telephone. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
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3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
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9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 10/07/2002

My name is Kamalben, wife of Arunbhai Krishnanath Pradhan, age 61 years, occupation household work, resident of Kamal Building, Third Floor, behind T. & T.V. School, near Athwagate, Nanpura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:
(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth.

Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
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4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated

time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan-Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given. Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83
4	984309	29/04/2002	Rs. 54,12,566.66
5	984308	23/04/2002	Rs. 1,08,05,683.33

6	984310	07/05/2002	Rs. 1,08,51,066.67
7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.
In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.
The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 10/07/2002

My name is Gitaben, wife of Niranjanbhai Venilal Dalal, age 56 years, occupation business, resident of 16/21, Maskati Plot, behind Kachchi Super Stores, Parle Point, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family, and I run our computer class situated at Jolly Square Shopping Centre, located at Ram Chowk, Ghod Dod Road. I have been serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited since the year 1974. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:
(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank

of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company. *(Page No. 12/3)*

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2026, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of

Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given. Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
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7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2001, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 10/07/2002

My name is Rekhaben, wife of Nimishbhai Pravinbhai Choksi, age 47 years, occupation household work, resident of 10/9, Siddhakruti Apartment, Sarela Wadi, Ghod Dod Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were:

(1) Sanjay Hariram Agrawal, and
(2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of

the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/11/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards

payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given. Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective

dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 12/07/2002

My name is Rajeshreeben, wife of Ashokbhai Jagdishbhai Doctor, age 46 years, occupation household work, resident of 9/1962, Balaji Road, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. My husband runs a public dispensary on the ground floor of the building in which we reside, and he is a doctor. For the last about seventeen (17) years, I have been serving as a Director in Surat Mahila Nagrik Sahakari Bank Limited. Our said bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase such Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time,

Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were: (1) Sanjay Hariram Agrawal, and (2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the

year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

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4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did

not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given.

Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons, personally came to our bank, met the Directors of our bank, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

4. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
5. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
6. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

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After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account. On one occasion, Hometrade Limited informed us that they would provide:
(1) IDBI securities bearing 11.5% interest, maturing in the year 2001, valued at Rs. 5 Crore, and
(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,
and sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

Date: 12/07/2002

My name is Vinitaben, wife of Dipakbhai Ishwarbhai Lakdawala, age 49 years, occupation household work, resident of 501, Jaldarshan Building, near the high-rise building, Nanpura, Surat.

On being asked in person, I state that I reside at the above-mentioned place with my family and I do household work. Further, I am serving as a Director in The Surat Mahila Nagrik Sahakari Bank Ltd. Our bank has a total of twelve (12) Directors, and the administrative office of the bank is situated on the third floor at Babubhai Chambers, Athwa Gate. All proceedings and administration of our said bank are carried out in accordance with the prescribed rules of the Reserve Bank of India. From the deposits received by our bank, we grant loans to persons as per requirement, and the remaining deposits are invested in Government securities.

Earlier, our bank used to purchase such Government securities from a firm named Growth Avenue, functioning at Super Tex Tower, situated opposite Kinnary Cinema in Surat city. Since the year 1995, our bank has been dealing with the said Growth Avenue Company. At that time, Neerajbhai Surti used to come to our bank from the said Growth Avenue Company, whom I know well. Thereafter, through the said Growth Avenue Company, our bank came into contact with Messrs Ketan Sheth & Co., which also carries on the business of purchase and sale of Government securities, whose office is situated at Mumbai, and whose proprietor is Ketanbhai Sheth. After dealings commenced with the said company, our bank also carried out transactions of purchasing Government securities from them. The delivery of all securities purchased by us from Ketan Sheth & Co. was duly received by us. After some time, Neerajbhai Surti separated from Growth Avenue and joined Messrs Ketan Sheth & Company.

Thereafter, in the year 1999, Ketan Sheth and Neeraj Surti personally came and informed our bank that they had formed a company named Giltedge Management Limited, that both of them were Directors of the said company, and that the said Giltedge Company also carried on the business of purchase and sale of Government securities. They advised our bank to purchase Government securities from the said company. Since the above-mentioned Neeraj Surti and Ketan Sheth had been dealing with our bank since the year 1995, we trusted them and purchased securities from the said Giltedge Company, the delivery of which was duly received by us. Thereafter, once again, the said Ketan Sheth and Neeraj Surti formed another company named Euro Asian Securities Company, and through that company also our bank purchased Government securities, the delivery of which was duly received by us.

In the month of January 2000, Ketan Sheth and Neeraj Surti came to our bank, and at that time, two other persons were also with them. Ketan Sheth and Neeraj Surti met the Directors of our bank and the Chief Executive Officer Pratibhaben, and introduced the said two persons stating that their names were: (1) Sanjay Hariram Agrawal, and (2) Nand Kishor Shankarlal Trivedi.

They further told us that their old company Euro Asian Securities Limited would now carry on the business of purchase and sale of Government securities under the name Hometrade Limited, and that Sanjay Agrawal would be the Chairman and Chief Executive, Ketan Sheth would be the Director, Nand Kishor Trivedi would be the Executive Director, and Subodhbhai Bhandari would be the Authorised Signatory, and that the said company is a member of the National Stock Exchange and possesses all qualifications for purchase and sale of Government securities as per the policy guidelines of the Reserve Bank of India. Our bank relied upon and trusted their statements because since the year 1995, our bank had been dealing with Neeraj Surti and Ketan Sheth. Therefore, from January 2000, we started purchasing Government securities

through Hometrade Limited, and the same were duly and systematically received by us from the said company.

From the said Hometrade Limited, in the year 2001, our bank decided to purchase the following securities, and in respect thereof, resolutions were also passed in the meetings of the Board of Directors of our bank, which were unanimously approved:

1. On 31/10/2001, Government of India securities bearing 10.18% interest, maturing in the year 2006, valued at Rs. 2,36,28,125/-, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275353 to Hometrade Limited.
2. On 22/11/2001, Government of India securities bearing 10.70% interest, valued at Rs. 2,81,22,916.67, maturing in the year 2020, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275362.
3. On 28/01/2002, securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 3,37,16,166.67, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275372.
4. Government of India securities bearing 9.39% interest, maturing in the year 2001, valued at Rs. 1,13,43,458.30, were decided to be purchased, and towards payment thereof, our bank issued HDFC Bank Cheque No. 275373.

Thus, during the period from 31/10/2001 to 27/02/2002, our bank decided to purchase the above four (4) securities from Hometrade Limited, and towards payment thereof, our bank paid a total amount of Rs. 9,68,10,666.67 to Hometrade Limited, and the said amount was credited to the account of Hometrade Limited. Despite receipt of the said amount, the said company did not deliver the above-mentioned Government securities within the stipulated time. Therefore, we informed the said company by way of correspondence and

also by telephone. On telephone, we contacted Subodhbhai Bhandari and Smt. Kanan Mewawala, and we also informed Sanjay Agrawal, Ketan Sheth, Nand Kishor Trivedi, and others. They gave evasive replies and false assurances and assured us that our bank would receive delivery of the securities within a short time. However, even thereafter, the delivery of the securities was not given. Therefore, we informed the said company that we would initiate legal proceedings against them. Thereupon, Ketan Sheth, Neeraj Surti, and Nand Kishor Trivedi, all three persons together personally came to our bank, met the Directors of our Board, and informed us that they were not in a position to deliver the four (4) securities demanded by us at present. However, in lieu thereof, they promised to give the following three (3) securities:

1. Government of India security bearing 11.03% interest, maturing in the year 2002, valued at Rs. 3,81,61,800/-.
2. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,50,625/-.
3. Government of India securities bearing 8.07% interest, maturing in the year 2017, valued at Rs. 5,36,506.25.

They stated that delivery would be given within a short time. As we did not trust them, we told them to give some other guarantee. At that time, they issued to us cheques of different dates as under:

Sr. No.	Cheque No.	Date	Amount
1	984317	11/04/2002	Rs. 80,72,206.25
2	984302	25/04/2002	Rs. 6,36,250/-
3	984307	16/04/2002	Rs. 53,91,295.83
4	984309	29/04/2002	Rs. 54,12,566.66
5	984308	23/04/2002	Rs. 1,08,05,683.33
6	984310	07/05/2002	Rs. 1,08,51,066.67

7	984311	17/05/2002	Rs. 1,41,49,828.33
8	984323	15/05/2002	Rs. 1,29,11,175/-
9	984324	15/05/2002	Rs. 1,29,04,815/-
10	984325	15/05/2002	Rs. 1,29,02,975/-

After issuance of the above cheques, Hometrade promised to deliver the above three securities. However, as the promise was not fulfilled within the stipulated time, we deposited the said cheques in the bank on their respective dates. The cheque mentioned at Serial No. 1 was honoured, and all the remaining cheques were returned due to insufficiency of funds in the account.

Hometrade Limited once informed us that they would provide:

(1) IDBI securities bearing 11.5% interest, maturing in the year 2011, valued at Rs. 5 Crore, and

(2) Federal Bank securities bearing 9.39% interest, maturing in the year 2011, valued at Rs. 1 Crore,

and they sent xerox copies of the certificates of the said securities by fax. However, the original securities have not been delivered to us till date.

In this manner, the Directors of Hometrade Limited gained the trust and confidence of our bank and by assuring delivery of Government securities, have cheated our bank of Rs. 8,59,65,655.82.

The above fact stated by me is true and correct. .

Before me,
Signature: — Illegible
Police Inspector
Umra Police Station
Surat City

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:
"Babubhai Chambers", Athwa Gate,
Surat-395001, Phone – 478503-478151
Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 8(7) of the Board Meeting dated 29/10/2001

As per the fax received today from Ketan Sheth & Co., it is hereby resolved to approve the purchase of physical Government of India securities bearing interest at 10.18% (G.O.I. 2026) for a value of Rs. 2.25 Crore at the rate of Rs. 103.60, with effect from 01/11/2001.

It is further resolved that the cheque shall be sent today through courier.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236

(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:

"Babubhai Chambers", Athwa Gate,

Surat-395001, Phone – 478503-478151

Gram: MANSI

E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 8(4) of the Board Meeting dated 29/11/2001

As read out from the Security Register, the details of the Government securities purchased and sold during the period from 07/11/2001 to 29/11/2001 were taken on record, and the same have been approved and ratified by affixing the signature of the Chairman.

Sd/- Illegible

Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

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Surat-395001, Phone – 478503-478151

Gram: MANSI

E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 10(7) of the Branch Loan Recovery Committee dated 24/01/2002

It is hereby resolved to purchase SLR securities of IDBI–2011 carrying interest at the rate of 11.50%, of the value of Rupees Three Crores, at the price of ₹111.75.

Sd/- Illegible

Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

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THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:
"Babubhai Chambers", Athwa Gate,
Surat-395001, Phone – 478503-478151
Gram: MANSI
E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 3(2) of the Board Meeting dated 30/01/2002

The proceedings of the Branch Loan Recovery Committee dated 24/01/2002 were placed before the meeting and taken up for reading, which were approved by affixing the signature of the Chairman.

Sd/- Illegible
Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084
(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033
(3). Bombay Market, Umarawada, SURAT. Phone 640035
(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236
(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:

"Babubhai Chambers", Athwa Gate,

Surat-395001, Phone – 478503-478151

Gram: MANSI

E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 6(14) of the Board Meeting dated 27/02/2002

Home Trade Ltd. has, today, purchased Government of India (GOI) 2011 securities carrying interest at 9.39%, of ₹1 crore, in physical form, at the rate of ₹112/-. The same is hereby approved and ratified.

Sd/- Illegible

Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236

(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. & Admn. Office:

"Babubhai Chambers", Athwa Gate,

Surat-395001, Phone – 478503-478151

Gram: MANSI

E-mail: suratmahila@sify.com

Dt. 200

True Copy of Resolution No. 9(4) of the Board Meeting dated 27/03/2002

It is hereby resolved that, out of the securities purchased by the Bank from Home Trade Ltd., the following securities shall be sold, and in their place appropriate securities shall be purchased:

5. 11.50% IDBI – 2011
6. 10.70% GOI – 2020
7. 9.39% GOI – 2011
8. 10.18% GOI – 2026

The above resolution is hereby approved.

Sd/- Illegible

Chief Executive Officer

BRANCH:

(1). "Swayamsiddha", Balaji Road, SURAT-395003, Phone 7442964-7442084

(2). Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT, Phone 630033

(3). Bombay Market, Umarawada, SURAT. Phone 640035

(4). Ghod dod Rd. 0-4&5. Bhavik Appartment, Turning Point, Surat. P. 256236

(5). Mobile-1 Phone 98251-37875 Mobile – 2 Phone 98251-37876

HDFC BANK

HDFC Bank Ltd.
Chaitanya Jyoti,
Opp. Raymond's Showroom,
Surat Dumas Road,
Athwa Lines, Surat - 395 007.
Tel. : 218847/48, 218850-7.

September 07, 2002

To
The Police Inspector
Umra Police Station
Athwa Lines,
Surat

Sir,

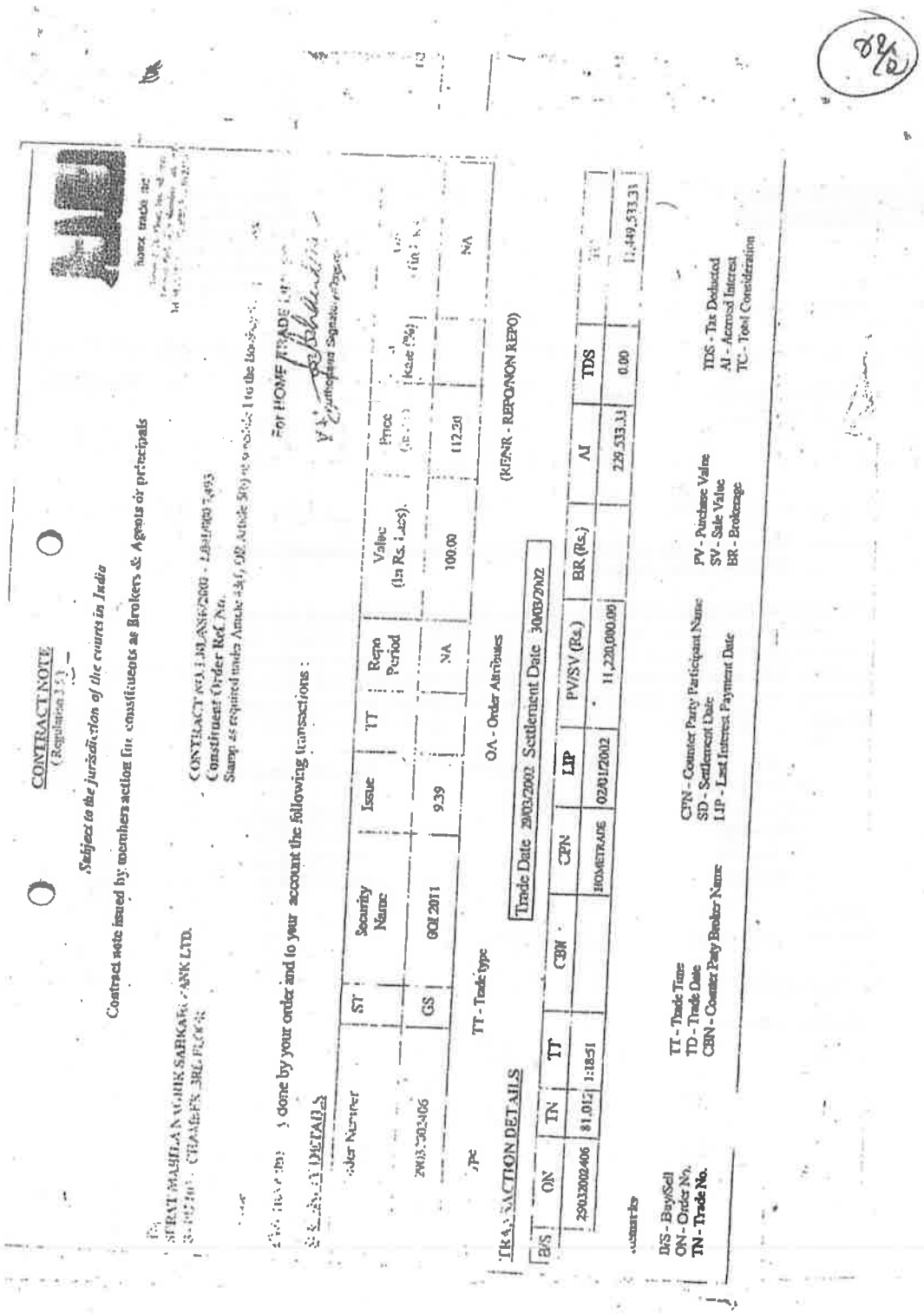
Subject: Query regarding payment by The Surat Mahila Nagrik Sahakari Bank Ltd to Home Trade Limited

In response to your inquiry regarding payment by The Surat Mahila Nagrik Sahakari Bank Ltd to Home Trade Ltd we hereby state that the following cheques issued by The Surat Mahila Nagrik Sahakari Bank Ltd in favour of Home Trade Limited were cleared on the respective dates mentioned against them and the funds were transferred to Account No **0010400317011** of Home Trade Limited at our Fort, Mumbai Branch by the respective amounts.

Date	Cheque Number	Amount (Rupees)
01-Nov-2001	275353	23,628,125.00
22-Nov-2001	275362	28,122,916.67
19-Nov-2001	275361	28,100,625.00
28-Jan-2002	275372	33,716,666.67
27-Feb-2002	275373	11,343,458.33

Sincerely,
For HDFC Bank Limited

Authorised Signatory



CONTRACT NOTE
(Regulation 3 (1))

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

...SHAH MAHILA NAGAR SAHAKARI BANK LTD.
...CHAMBERS 3RD FLOOR

CONTRACT NO.1.03.JAN/2002 - 1.01.JAN/2003
Constituent Order Ref. No.
Stamp as required under Article 43(1) Of Article 5(h) of Schedule I to the Indian Stamp Act, 1899

For HOME TRADE LTD.

...s done by your order and to your account the following transactions :

TRANSACTION DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price	Rate (%)	
2903202406	GS	08I 2011	9.39		NA	100.00	112.50		NA

...pe TT - Trade type OA - Order Attributes (REPO - REPO/NON REPO)

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	
	2903202406	81.012	1:18:51		HOMETRADE	02/01/2002	11,220,000.00		229,533.33	0.00	11,449,533.33

...marks

BS - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER 3RD FLOOR

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,147
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED

Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
28012002202	GZ	IDBI 2011	11.50		NA	300.00	111.75		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

Trade Date 28/01/2002 Settlement Date 28/01/2002

TRANSACTION DETAILS

B/S	ON	TN	TT	CBN	CPN	LIP	FV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	28012002202	58.01	3:01:40		HOMETRADE	08/01/2002	33,525,000.00		191,666.67	0.00	33,716,666.67

Remarks :

B/S - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

0261 - 3418052

0642 - 43227

This contract is made subject to the Rules,Bye-Laws and Regulations, and usages of the National Stock Exchange of India Limited,Bombay and other Government/Regulatory bodies as applicable.

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to jurisdiction of the courts in Bombay.

In the event of any claim(whether admitted or not) difference or dispute arising between you and me/us out of these transactions the matter shall be referred to arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims(whether admitted or not),differences and dispute irrespect of any dealings , transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings , transactions or contracts of a date been entered into or not) shall be submitted to and decided by Arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

BOMBAY

Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For ROME TRADE LIMITED

Authorised Signatory/Director

0261-3478052
02642-43227

This contract is made subject to the Rules,Bye-Laws and Regulations, and usages of the National Stock Exchange of India Limited,Bombay and other Government/Regulatory bodies as applicable.

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to jurisdiction of the courts in Bombay.

In the event of any claim(whether admitted or not) difference or dispute arising between you and me/us out of these transactions the matter shall be referred to arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims(whether admitted or not),differences and dispute inrespect of any dealings , transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings , transactions or contracts of a date been entered into or not) shall be submitted to and decided by Arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

BOMBAY

Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For HOME TRADE LIMITED

Authorised Signatory/Director

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

CONTRACT NOTE
(Regulation 3 (1))

Subject to the jurisdiction of the Courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

Home trade ltd.

S. 17 MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

Pin Code:

CONTRACT NO. LBL/NSE/2001 - 2,002/000 6,897
Constituent Order Ref. No.
Stamp as required under Article 43(1) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

For HOME TRADE LIMITED

Authorised Signatory/Director

WAYS INDIA VASHI

001

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Rep Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
191120001504	GS	CG 2020	10.70		NA	250.00	111.60		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - RF 'O'NON REPO)

TRANSACTION DETAILS

Trade Date 19/11/2001 Settlement Date 22/11/2001

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	191120001504	51,07	12:10:24		HOME TRADE	22/10/2001	27,900,000.00		222,916.6	0.00	28,122,916.67

CODES

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
Bk - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

CONTRACT No.
(Republish 1.3)

Subject to the jurisdiction of the centre in India

Contract note issued by members of this for constituents as Brokers & Agents or principals

home trade ltd.

CONTRACT NOLLEL/NSE/200... 4,002,600 6,03
Constituent Order Ref. No.
Stamp duty collected under Article 4(1) (i) Article 5(h) of schedule 1 to the Bombay Stamp Act, 1958.

For HOME TRADE LIMITED

Authorised Signatory/Director

We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (in Rs. Lacs)	Price (in Rs.)	Repo Rate (%)	OA (in Lacs)
30102001154	BQ	GOI 26	10.18		NA	225.00	103.60		NA

ST - Security Type TT - Trade type OA - Order Attribute (REPOR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 30/10/2001 Settlement Date 31/10/2001

B/S	ON	TN	TT	CBN	CPN	EP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	30102001154	54.01	214838		HOME TRADE	11/02/2001	1,000.00		318,125.00	0.00	23,638,125.00

CODES

B/S - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

Date: 24/11/2005

My name is Neerajkumar Amidhar Surti, Age: 36 years, Occupation: Chartered Accountant, residing at 55, Pritam Society, Section-1, Maktampur Road, Bharuch. Phone (O): 02642-264197, Mobile: 93277 26423 (R): 240007.

Upon being asked in person, I state in writing that I reside with my family at the above-mentioned address. My office is situated at First Floor, Surya Flats, Sevashram Road, Bharuch, in the name and style of Neeraj A. Surti & Associates, Chartered Accountants. I have passed B.Com. and have studied for C.A. I completed my C.A. studies in the year 1993 and since then I am running this office.

My wife is named Kruti. I got married in the year 1995. My in-laws reside at Narmadanagar Society, near Hostel Ground, Bharuch. My wife has studied up to B.Sc. and M.S.W. She is a housewife. I have one daughter named Palak, Age: 9 years, who is studying in 4th Standard, English medium.

My father is an Income Tax Consultant. I have one younger brother named Kaushal, Age: 39 years, who lives with my father and assists him in his business. My father resides at "Matrashish Bungalow", Mazmudar Compound, Sidhwai Road, Bharuch, and my younger brother resides there along with his family and my parents.

After passing the C.A. examination in 1993, initially I worked as a Chartered Accountant for about one and a half years in Overseas Group of Companies, situated behind Sumul Dairy, Surat, where I was receiving a monthly salary of Rs. 9,000/-. Thereafter, due to heavy workload, I left that job. At that time, I used to commute daily from Bharuch. After about one month, I joined Growth Avenue Ltd., situated at Supertex Tower, Ring Road, Surat.

In that company, I was required to look after investment of funds of Government Banks and Limited Companies located in South Gujarat and also transactions relating to purchase and sale of various securities. I used to receive salary and commission from this company. I worked in that company for about two to two and a half years. During that period, as I was required to devote more time, I left that job and started my independent office at the above-mentioned address from the year 1997, and tendered my resignation to Growth Avenue Ltd.

When I was working in Growth Avenue Ltd., I used to visit Mahila Bank, Panchsheel Bank, Diamond Bank in Surat. Deposits of these banks were placed with GNFC, Bharuch, and GNFC was giving higher interest. When deposits were placed by the banks, they were receiving higher interest, and our company was receiving brokerage from GNFC.

In the year 1997, after I left Growth Avenue Ltd., I started my own independent consultancy. While I was working in Growth Avenue Ltd., our company used to have dealings with Ketan Sheth of M/s Ketan Sheth & Company, Mumbai, and since that time I know him. Ketan Sheth himself was the owner of that company and was a member of Pune Stock Exchange. He informed me that he had about 100 to 125 banks from Gujarat and Maharashtra doing Government Securities trading with him. He also stated that he was handling Provident Fund work of large companies. He showed and gave lists of such names. Thereafter, banks started having direct dealings with Ketan Sheth & Company, wherein banks were directly making transactions by cheque. Apart from this, I also facilitated direct dealings of banks with J.M. Morgan Stanley Ltd., JS Securities, Kotak Securities, etc. I used to receive my professional fees from the bank or from the respective company. All these transactions were functioning properly.

Thereafter, during the year 1998-99, Ketan Sheth informed me that for carrying out Government Securities transactions, it is necessary as per Reserve

Bank rules to be a member of National Stock Exchange. He stated that since his company was a member of Pune Stock Exchange, such business was being conducted through another company of his which is a member of National Stock Exchange, named Euro Asian Securities Ltd., having its office at Mittal Court, Nariman Point, Mumbai. He also told me that he is a Director in that company and that Sanjay Agrawal and Nandkishor Trivedi are the main Directors along with him. That company is a member of National Stock Exchange, Bombay Stock Exchange, Pune Stock Exchange, and Over The Counter Exchange of India Ltd. He also told me that this company is much larger than his earlier company. He showed and gave the certificate issued by SEBI regarding National Stock Exchange membership. Thereafter, banks started dealing directly with Euro Asian Securities Ltd., and those transactions were carried out in the same manner as earlier, and I used to receive my professional fees.

After about one year (I do not presently remember the exact year), the company informed all concerned that the company name has been changed from Euro Asian Securities Ltd. to Hometrade Limited, and that all transactions should thereafter be carried out in the name of Hometrade. Thereafter, the above-mentioned banks were doing purchase and sale of securities in the name of Hometrade. All transactions handled by me with Hometrade were properly completed.

As far as I remember, during my Diwali vacation, I along with my family members, my parents and my brother had gone to Singapore and Malaysia. I do not presently remember my passport number. I obtained the passport during 2000-2009 period. I had gone abroad for about fifteen to twenty days. During that period, Mahila Bank had direct dealings with Hometrade through Ketan Sheth.

In the first week of January 2002, news was published in Economic Times, Mumbai that another company of Hometrade named Wage India Ltd.

did not even have funds to pay staff salaries. Subsequently, the same news was published in Vartaman newspaper, Ahmedabad dated 08/01/2002. Therefore, I apprehended that Hometrade might be in difficulty. I sent copies of the said newspapers to banks with whom I was working, and also informed them by telephone that Wage India Ltd. is a branch of Hometrade and that it would be advisable not to have further dealings with Hometrade. I gave such information to concerned persons.

Thereafter, on banks informing me and requesting help, I went to the bank. The bank contacted Ketan Sheth and Nandkishor Trivedi and called them in person. I was also present at that time. I asked them about the true facts regarding the bad news about Wage India Ltd. All the Directors of the bank also asked Ketan Sheth and Trivedi, whereupon they gave a written reply stating that the news was false and that the Wage site developed by Hometrade was in competition with Economic Times website and therefore false news was published to defame them, and that in fact their company had achieved good sales and profit.

When the bank sought my advice, I told them that the securities for which money has been paid should be immediately obtained back, and if securities are not delivered, then money should be recovered. The bank informed me by phone that they were making such efforts.

Thereafter, I did not wish to have any dealings with Hometrade. However, on 27/02/2002, the bank called me by phone, and I went to the Mahila Bank office at Athwa Lines. At that time, the bank Directors, Chairman, and Pratibaben Pachchigar were present, as well as Ketan Sheth and Nandkishor Trivedi from Hometrade. When the bank demanded pending delivery or money, Ketan Sheth and Trivedi stated that they had taken securities from a party at Calcutta and had not yet received them, but efforts were going on and they would deliver immediately on receipt. As far as I remember, they also gave something in writing. They further stated that they wanted to give money and

asked the bank to keep post-dated cheques. They stated that these post-dated cheques were towards sale value of old securities. They also gave contracts for purchase of new securities.

I objected and pointed out to Mahila Bank that until old securities are received, selling them and buying new securities is not advisable. Nevertheless, the bank accepted those post-dated cheques.

Thereafter, in early April 2002, news was published that a company connected with a finance portal was in trouble. On learning this, I again informed the banks. Thereafter, I along with Mahila Bank Directors went to the Mumbai office of Hometrade and Ketan Sheth. They stated that they would give money the next day or would give some property. However, when we went again the next day, no one was found. Thereafter also I remained in contact with the bank and advised them to lodge a proper police complaint.

The security which was taken by Mahila Bank on 27/02/2002 was taken ignoring my advice.

I am not a member or Director in any company. I am a Chartered Accountant and initially I was being paid advisory fees. Later, the bank stopped paying special fees and told me to recover my fees from the concerned broker. Accordingly, I used to receive my fees from brokers for transactions handled. Kanan Mevawala was working as a dealer in Hometrade. All correspondence on behalf of Hometrade was done through Kanan Mevawala, and we used to meet him at the company. I do not know where he resides, but I can identify him by face.

I have not committed any cheating or breach of trust with the bank.
My statement is true and correctas stated by me.

Before Me
Police Inspector
Umra Police Station
Surat

Date: 25/11/2005

My name is Neerajkumar Amidhar Surti, Age: 36 years, Occupation: Chartered Accountant, resident of 55, Pritam Society, Section-1, Maktampur Road, Bharuch.

Upon being asked in person, I state in writing that I reside at the above-mentioned address. My office in the name and style of Neeraj A. Surti & Associates, Chartered Accountants is situated on the first floor, Surya Flats, Sevashram Road, Bharuch.

Today, Sir showed me my statement which I had written yesterday on 24/11/2005, and the same is correct and true as stated by me.

Upon further inquiry in connection therewith, I state in writing that, yesterday on 24/11/2005 at about 19:30 hours, I was arrested by you in connection with Umra Police Station First I-C.R. No. 247/02, and intimation regarding my arrest has been given to my father by telephone.

That is my further statement.

Before Me

Police Inspector

Umra Police Station

Surat

Date: 27-11-2005

My name is Hansaben, wife of Vasantbhai Devjibhai Mevawala, Age: 53 years, Occupation: Housework, resident of Jayant Mahal Society, 27-B Road, Churchgate, Mumbai–20, Phone No. 022-22819290.

Upon being asked in person, I state in writing that I reside at the above-mentioned address with my family members and I do housework. My husband is leading a retired life. I have one son named Bharat, Age: 34 years, who is working at Foraj Jewellers at Opera House. I also have one daughter named Kanan, who is presently Age: 29 years.

My daughter Kanan was working in Home Trade Company. For the last three years, she has left the house without informing us anything. In this regard, we have also given an application/notice at Azad Maidan Police Station about my daughter being missing. My daughter Kanan was working at Vashi in Home Trade company, and she was getting a monthly salary of Rs. 15,000/-. My daughter Kanan has studied up to B.Com. and thereafter M.B.A. She worked in Home Trade from the year 2000 to 2002.

Thereafter, after my daughter Kanan Mevawala was arrested by Bombay C.I.D., we got her released on bail, and thereafter, for some reason, she left the house without informing us anything. In this regard, I had also submitted an application at Azad Maidan Police Station on 29-06-2002.

Till today, there is no trace of my daughter Kanan, and if she is ever found, I will inform Surat Umra Police Station on phone No. 2669428.

That is all my statement, which is correct and true as stated by me.

Before me,

Police Inspector

Umra Police Station

Surat

FROM: HANSA VASANT MEVAWALA
27-B Jayant Mahal, 'D' Road,
Churchgate, Mumbai 400 020.

Date: 26.6.2002.

TO

The Senior Inspector in charge,
Azad Maidan Police Station,
Mumbai 400 001.

Dear Sir,

I am a citizen of India and domiciled in the State of Maharashtra. I am residing at the above address with my husband, my son, my daughter in law and with my daughter called Kanan Vasant Mevawala. My daughter Kanan Vasant Mevawala is a spinster.

2. My daughter was rrested by Inspector of Police Economic Offence Wing GBCBCID Unit-I, Bombay and on 12.6.2002 my daughter Kanan Vasant Mevawala was ordered to be released on bail in the sum of Rs. 25,000/- with one solvent surety for the like amount, or cash in lieu of surety. However she was directed to attend the office of GB CB CID Mumbai between 12.30 p.m. to 4.30 p.m. for 15 days except Saturday and Sunday. Accordingly my daughter after depositing the Cash amount of Rs. 25,000/- in lieu of surety was released on bail, and thereafter from 13th June 2002 on words she was giving her attendance before the GB CB CID Mumbai. During thetime she was giving attendance she was in a dippressed state of mind.

contd. 2.

3. On 20.6.2002 she left the house at about 2.30 P.M. in order to give her attendance to GB CB CID and thereafter she has not returned home. When Kanan left the house she informed me that after giving attendance she will directly go to Nagpur. Nagpur Police Station telephoned to our residence and intended to make enquiry about Kanan. It appears that Nagpur Police Station wanted to interrogate and/or investigate Kanan. However, she had informed the Officer that she would be reaching Nagpur within 2 days. After two days i.e. on 22.6.2002 I received a phone call from officer by name Mr. Bele of Nagpur Police Station who informed me that Kanan has not come to Nagpur Police Station. I told him that she had gone to Nagpur at that time I was surprised and shocked to know that she has not reached at Nagpur. Thereafter I made inquires with CID Office and was informed that Kanan did not attend on 20.6.2002. As such I did not lodge a complaint for two days.

4. Every day after the attendance she used to return home and used to shouted me loudly. She was in a depressed state of mind. I as a mother tried to pacify her. However once or twice she did told me in a loud tone that she was going to commit suicide. She did not desire to live in this World. She is totally fed up with all this calling by Police. I being a mother tried to pacify her and console her. I was afraid that she may commit suicide.

contd. 3.

(NW/3)

- 3 -

5. On 20.6.2002 she left our house and I received a phone call from Mr. Bele on 22.6.2002. After 22.6.2002 till today we have been trying to search her whereabouts at our relatives and friends house. We have verified at the hospitals and railway stations and every where else in order to search Kanan but efforts were futile. However, she is not found at the above places. I am now sure that she has left the house and she might have committed some untoward act. I therefore put it on record and request you to help me out to find out my only daughter Kanan who is missing from 20.6.2002.

Yours truly,

H.V. Mevawala

(HANSA VASANT MEVAWALA).

Copy to;

Mr. Rajan Kadtare,
Police Inspector EOW
Mumbai.

29.16/2002
प्राह्लाद मैदान पोलीस ठाणे

Date: 27-11-2005

My name is Bharatbhai Vasantbhai Mevawala, Age: 35 years, Occupation: Jewellery business, Resident of 27-B, Jayant Mahal Society, Churchgate, Mumbai, Phone No. 22819290.

Upon being asked in person, I state in writing that I reside at the above-mentioned address with my parents and with my wife named Falguni. At Opera House, there is a shop in partnership in the name of Forum Jewellers. My partner's name is Nafisa.

I have one sister named Kanan, who, in the year 2002, left somewhere without informing anyone at home. In this regard, my mother named Hansaben has given a missing-person report at Azad Maidan Police Station, V.T., Mumbai.

As I have differences with my parents, I live separately with my family. After my sister Kanan went missing, till today she has not been found despite inquiries, and I do not have any information as to where she is presently. My sister Kanan was not married.

That is all my statement, which is correct and true as stated by me.

Before me,
Signature/- Illegible
Police Inspector
Umra Police Station
Surat

Date: 27-11-2005

My name is Tanaji Laxman Kulekar, Age: 58 years, Occupation: Security Head Officer, Resident of Yashwant Building, Lalbaug No. 6, S.S. Rao Road, Mumbai.

Upon being asked in person, I state in writing that I reside at the above-mentioned address and that I am presently serving as Security Head Officer in Mittal Court Building, 'A' Wing. I have been working as security in this building for the last 18 years.

Today, when you sir inquired with me regarding the company named Home Trade situated here, in that connection I state that a police offence was registered against the said company Home Trade, and thereafter the police sealed the said company.

As the office premises of Home Trade were on rent, the owners of the premises, Shri D. H. Udani and L. H. Udani, obtained an order from the Hon'ble Court, and thereafter, about one to one and a half years ago, the seal was removed and they have put up their own name board.

At present, there is no office at the said place and it is lying vacant.

I do not have any information as to where the owners of Home Trade are presently.

The above fact is correct and true as stated by me.

Before me,

Signature/- Illegible

Police Inspector

Umra Police Station, Surat.

ARREST MEMO

1. Name of Police Station: Umra Police Station

2. Crime Register Number and Sections: First C.R. No. 274/2002 under Sections 471, 420, 465, 466, 468, 120-B and 114 of the Indian Penal Code

3. Name and Address of the Arrestee:
Neerajkumar Amidhar Surti,
55, Pritam Society, Division–1, Maktampura Road, Bharuch

4. Date, Time and Place of Arrest:
On 24/11/2005 at 19:30 hours at Umra Police Station

5. Name of Person Informed (Relative):
Accused's father, Amidhar Hiralal Surti, was informed on Phone No. 02642–240007

6. Relationship with Arrestee: Father–Son

7. Signature of the Arrestee:
Signature/- Illegible

8. Signature of Relative of Arrestee:
Signature/- Illegible

Friend of the Accused:

Kiran S. Gohil,

Resident of Sheth Faliya, near Baj Perawadni Wadi, Bharuch

Signature/- Illegible

Police Inspector

Investigating Officer

Umra Police Station, Surat.

Inward / Outward No.: 4617/05
Umra Police Station, Surat City
Date: 29/11/2005

To,
The Hon'ble Chief Judicial Magistrate Sir,
Chief Court, Surat.

Subject: Regarding handing over the accused to Court Custody.

With Jai Bharat, I, R. G. Jadeja, Police Inspector, Umra Police Station, Surat, respectfully submit the following report:

In connection with Umra Police Station First C.R. No. 274/2002 under Sections 465, 467, 468, 471, 420, 114 and 120-B of the Indian Penal Code, the accused namely Shri Neeraj Kumar Amidhar Surti, Age: 36 years, Resident of 55, Pritam Society, Division-1, Maktampur Road, Bharuch, was arrested in the said offence on 24/11/2005 at 19:30 hours and was produced before Your Honour within the prescribed time.

Further, police custody remand up to 29/11/2005 at 10:30 hours was obtained from Your Honour. Upon expiry of the said remand period, the accused is hereby sent to remain in Your Honour's Court Custody. Kindly take charge of the accused.

Date: 29/11/2005

Signature/- Illegible
Police Inspector
Umra Police Station
Surat City, Surat

CHARGESHEET

Police Station: Umara Police Station District: Surat

First Information Number: I-274/2002 Date: 02/07/

Name, address and occupation of the complainant or informant:

Pratibhaben w/o Bhupendrabhai Ramniklal, Res. 302, Hem Terrace Apartment, Pachchgir, behind Saragam Complex, Umara, near Old Jakatnaka, Surat.

Chargesheet No. Date:

Name and address of accused person sent up for trial whether in police custody or on bail	Name and address of accused person not sent up for trial, whether arrested or not arrested, including absconders (show absconders in red ink)	Property (including weapons) found with particulars of where, when, by whom found and whether forwarded to magistrate	Name and address of witness	Charge of information, name of offence and circumstances connected with it, in concise detail and under what section of law charged
1	2	3	4	5
Accused: Neerajkumar Amidhar Surti, age 36 years, resident of 55, Pritam Society, Section-1, Maktampur Road, Bharuch, was arrested on	Accused yet to be arrested: Kanan Mevawala, resident of Jayat Mahal, 5th Floor, opposite Wankhede		(1). Complainant Pratibhaben w/o Bhupendrabhai Ramniklal Pachchigar, Res. 302, Hem Terrace, Umara, near Juna Jakatnaka, Surat. Witnesses	Under Sections 465, 467, 468, 471, 420, 114 and 120B of the Indian Penal Code, in the manner that the accused persons shown in Column No. 1 and Column No. 2 established a

24/11/2005 at 19:30 hours and has been sent within the prescribed period to Your Honour's court custody for judicial confinement.	Stadium, Marine Drive, Mumbai. <u>Accused arrested:</u> (1). Ketan Kantilal Sheth, age 40 years (2). Sanjay Hariram Agrawal (3). Nand Kishore Shankarlal Trivedi (4). Subodh Bhandari		Witness (2) Shailaben, W/o Kiranbhai Haribhai Desai, Resident of 11, Sarvodaya Park Society, Bhatar Road, Surat. Witness (3) Kashmira, W/o Jimmy Naval Shah Kharadi, Resident of Harkishanbag, Adarsh Society, Athwalines, Surat. Witness (4) Dharmishthaben, W/o Nitinkumar Dineshchandra Nawab, Resident of 68, Vrindavan, Subhashnagar Society, near Jamnanagar, Ghod Dod Road, Surat. Witness (5) Bhanumatiben, W/o Tulsidas Jethalal Zaveri, Resident of 2/45005, Shivdas Zaveri's Sheri. Witness (6) Umaben, widow of Premlakumar	firm named Home Trade Ltd., and through the said firm they were carrying on the business of purchasing and selling, on brokerage basis, the securities issued by the Government of India or by any private company, to such institutions or individuals who were in need of the said securities. Further, the accused persons shown in Column No. 1 and Column No. 2, with the aid and assistance of one another, contacted the complainant bank and, by hatching a criminal conspiracy, induced the complainant and the Directors of the bank to believe that if they purchased Government securities through their Home Trade firm, they would earn substantial profit, and by

			Lalit Mohan Gandhi, Resident of 8-C, Vandan Tribhuvan Complex, Ghod Dod Road, Surat. Witness (7) Kalaben, W/o Mahendrabhai Ishwarlal Shroff, Resident of Block No. 8, First Floor, Building No. 2, Athwa Gate, Surat. Witness (8) Kamalben, W/o Arunbhai Krushnanath Pradhan, Resident of Kamal Building, Third Floor, behind T & TV School, near Athwa Gate, Nanpura, Surat. Witness (9) Gitaben, W/o Niranjanbhai Venilal Dalal, Resident of 16/21, Maskati Plot, behind Kachchi Super Stores, Parle Point, Surat. Witness (10) Rekhaben, W/o Nimishbhai Pravinbhai Choksi,	giving such assurance, obtained from the complainant bank, for the purpose of purchasing Government securities, during the period from 31.10.2001 to 27.02.2002, a total amount of Rs. 9,68,10,666-67 by cheques, but did not deliver the corresponding securities. Thereafter, upon making demands, the accused persons gave xerox copies of securities of IDBI and Federal Bank to the complainant and stated that such securities would be delivered, but even thereafter did not deliver the said securities, and thereby cheated the complainant bank of Rs. 8,59,65,655-82, and thus committed the offence.

			Resident of 10/9, Siddhkruti Apartment, Sarela Wadi, Ghod Dod Road, Surat. Witness (11) Rajshriben, W/o Ashokbhai Jagdishbhai Doctor, Resident of 9/1962, Balaji Road, Surat. Witness (12) Vinitaben, W/o Dipakbhai Ishwarbhai Lakdawala, Resident of 501, Jaldarshan Building, near Multistorey Building, Nanpura, Surat. Witness (13) Knowledgeable Officer, H.D.F.C. Bank, Parle Point Branch, Surat. Witness (14) Knowledgeable Officer, H.D.F.C. Bank, Fort Branch. Witness (15) Investigating Officer Shri B. V. Ramani, Police Inspector,	

			presently at Athwa Police Station, Surat. Witness (16) Investigating Officer Shri A. M. Rathod, Police Inspector, presently at Special Branch, Surat. Witness (17) Investigating Officer Shri R. G. Jadeja, Police Inspector, Umra Police Station, Surat.	

Note:

1. In this case, the FIR has already been forwarded earlier to the Court.
2. In this case, the accused persons' face identification forms, photographs, and arrest memos are included in the file.

3. In this case, copies of case papers to be supplied to the Hon'ble Court and to the accused persons are included in the file.

4. In this case, it is prayed that summons be issued to the witnesses to remain present on the date fixed.

5. In this case, if further witnesses are required, the same shall be produced before the Hon'ble Court in due course.

6. In this case, arrangements for prosecution have already been made in advance.

Signature/- Illegible
Police Inspector
Umra Police Station
Surat City, Surat

Forwarded respectfully to:
The Court of the Hon'ble Chief Judicial Magistrate, Chief Court, Surat

List of Investigation Papers Prepared in Connection with
Umra Police Station First C.R. No. 274/2002
Under Sections 465, 467, 468, 471, 420, 114, 120-B of the Indian Penal Code

Part – I

Sr. No.	Description of Papers	No. of Pages	Date
1	Memorandum given to Police Station Officer	1	02/07/2002
2	Complaint of Pratibhaben, W/o Bhupendrabhai Ramaniklal Pachchigar	3	—
3	Statement of Pratibhaben, W/o Bhupendrabhai Ramaniklal Pachchigar	2	04/07/2002
4	Statement of Pratibhaben, W/o Bhupendrabhai Ramaniklal	2	16/09/2002
5	Statement of witness Shailaben, W/o Kiranbhai Haribhai Desai	6	04/07/2002
6	Statement of witness Kashmira, W/o Jimmy Navalshah Kharadi	5	04/07/2002
7	Statement of witness Dharmishthaben, W/o	5	04/07/2002

	Nitinkumar Dineshchandra Nawab		
8	Statement of witness Bhanumatiben, W/o Tuldas Jethalal Zaveri	5	09/07/2002
9	Statement of witness Umaben, W/o Premlal Kumar Laltamohan Gandhi	5	09/07/2002
10	Statement of witness Kalamben, W/o Mahendrabhai Ishwarlal Shroff	5	09/07/2002
11	Statement of witness Kamalben, W/o Arunbhai Krishnanath Pradhan	5	10/07/2002
12	Statement of witness Gitaben, W/o Niranjanbhai Venilal Dalal	5	10/07/2002
13	Statement of witness Rekhaben, W/o Nimishbhai Pravinbhai Choksi	5	10/07/2002
14	Statement of witness Rajeshreeben, W/o Ashokbhai Jagdishbhai Doctor	5	12/07/2002
15	Statement of witness Vinitaben, W/o Dipakbhai Ishwarbhai Lakdawala	5	12/07/2002

16	Copies of Board Meeting Resolutions of Surat Mahila Nagrik Bank Ltd.	6	29/10/2001, 29/11/2001, 24/01/2002, 30/01/2002, 27/02/2002, 27/03/2002
17	Xerox copy of information received from HDFC Bank	—	—
18	Xerox copy of Contract Notes	—	—
19	Copy of Agreement	2	—
20	Statement of accused Ketan Kantilal Sheth	9	27/09/2002
21	Public statement of accused Ketan Kantilal Sheth	1	28/09/2002
22	Public statement of accused Ketan Kantilal Sheth	2	02/10/2002
23	Statement of accused Sanjay Hariram Agrawal	4	15/01/2003
24	Public statement of accused Sanjay Hariram Agrawal	1	16/01/2003
25	Public statement of accused Sanjay Hariram Agrawal	2	20/01/2003
26	Public statement of accused Sanjay Hariram Agrawal	2	21/01/2003
27	Copy of explanation under Section 173(1)(B) Cr.P.C.	1	22/12/2002
28	Statement of accused Nandkishor Shankarlal Trivedi	3	14/11/2003

29	Public statement of accused Nandkishor Shankarlal Trivedi	4	16/11/2003
30	Xerox copy of Supplementary Chargesheet	1	—

Date: 10/01/2004

Signature/- Illegible
Police Inspector
Umra Police Station
Surat City

HDFC BANK

HDFC Bank Ltd.
Chaitanya Jyoti,
Opp. Raymond's Showroom,
Surat Dumas Road,
Athwa Lines, Surat - 395 007.
Tel. : 218847/48, 218850-7.

September 07, 2002

To
The Police Inspector
Umra Police Station
Athwa Lines,
Surat

Sir,

Subject: Query regarding payment by The Surat Mahila Nagrik Sahakari Bank Ltd to Home Trade Limited

In response to your inquiry regarding payment by The Surat Mahila Nagrik Sahakari Bank Ltd to Home Trade Ltd we hereby state that the following cheques issued by The Surat Mahila Nagrik Sahakari Bank Ltd in favour of Home Trade Limited were cleared on the respective dates mentioned against them and the funds were transferred to Account No **0010400317011** of Home Trade Limited at our Fort, Mumbai Branch by the respective amounts.

Date	Cheque Number	Amount (Rupees)
01-Nov-2001	275353	23,628,125.00
22-Nov-2001	275362	28,122,916.67
19-Nov-2001	275361	28,100,625.00
28-Jan-2002	275372	33,716,666.67
27-Feb-2002	275373	11,343,458.33

Sincerely,
For HDFC Bank Limited

Authorised Signatory

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members acting for constituents as Brokers & Agents or principals

M/s
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
[illegible] CHAMBER 3RD FLOOR

CONTRACT NO.1.BLANK2002 - 1/01/000 7,403
Constituent Order Ref. No.
Stamp as required under Article 4(a) of 58 Article 5(b) of the Indian Stamp Act, 1958

For HOME TRADE LTD.

Authorised Signatory/Director

We have this day done by your order and to your account the following transactions :

SECURITIES DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (Rs.)	Interest Rate (%)	AI	TDS	TC
2903302466	GS	GOI 2011	9.39		NA	100.00	112.20		229,533.33	0.00	11,449,533.33

Type

TT - Trade type

OA - Order Attributes

(REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
	2903302406	81,012	1:1851		HOMETRADE	02/01/2002	11,220,000.00		229,533.33	0.00	11,449,533.33

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

42/2

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.
Tower 4, 5th Floor, International
Infotech Park, Navi Mumbai - 400 703
Tel: 91-22-787 2444, 781 2550, Fax: 91-22-781 2561

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,147
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED

I/We have this day done by your order and to your account the following transactions :

Authorised Signatory/Director

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
28012002202	GZ	IDBI 2011	11.50		NA	300.00	111.75		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 28/01/2002 Settlement Date 28/01/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	28012002202	58,01	3:01:40		HMETRADE	08/01/2002	33,525,000.00		191,666.67	0.00	33,716,666.67

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

0261-3478052
02642-43227

This contract is made subject to the Rules,Bye-Laws and Regulations, and usages of the National Stock Exchange of India Limited,Bombay and other Government/Regulatory bodies as applicable.

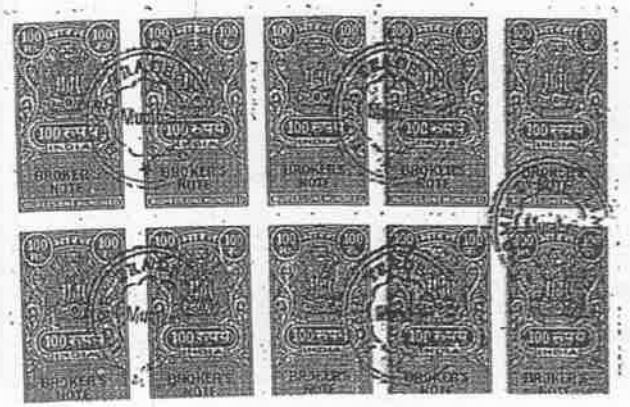
Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to jurisdiction of the courts in Bombay.

In the event of any claim(whether admitted or not) difference or dispute arising between you and me/us out of these transactions the matter shall be referred to arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims(whether admitted or not),differences and dispute inrespect of any dealings , transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings , transactions or contracts of a date been entered into or not) shall be submitted to and decided by Arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

BOMBAY



Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For HOME TRADE LIMITED

Authorised Signatory/Director

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

CONTRACT NOTE

(Regulation 3.5)

Subject to the jurisdiction of the courts in India

home trade ltd.

Tower 4, 5th Floor, International
Vashi, Navi Mumbai
Tel: 91-22-761 2111, 761 2550 Fax: 91-22-761 2540

Contract note issued by members action for constituents as Brokers & Agents or principals

To

S. ...T MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. LBL/NSE/2001 - 2,002/000 6,897
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule I to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED

Authorised Signatory / Director

We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Rep : Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
19112001504	GS	CG 2020	10.70		NA	250.00	111.60		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - RE...O/NON REPO)

TRANSACTION DETAILS Trade Date 19/11/2001 Settlement Date 22/11/2001

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	19112001504	51,07	12:10:24		HOME TRADE	22/10/2001	27,900,000.00		222,916.67	0.00	28,122,916.67

CODES

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

WAYS INDIA VASHI

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

Home Trade Ltd.

CONTRACT NO.LBL/NSE/200[illegible] 4002/800 6,033
Constituent Order Ref. No.
Stamp as received under Article 5(h) Of Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958

For HOMF TRADE LIMITED

Authorised Signatory/Director

We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (In Lacs)
30102001154	BQ	GOI 26	10.18		NA	225.00	103.60		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 30/10/2001 Settlement Date 31/10/2001

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	30102001154	54.01	2:10:38	HOME TRADE	11/092001		1,000.00		318,125.00	0.00	23,628,125.00

CODES

BS - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Settlement Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

DRAFT COPY

Root Map of Amount paid by The Surat Mahila Nagrik Sahakari Bank Ltd.(SMNSBL) To Home Trade Ltd (HTL - HB)

Note - Nos in Column " B" represents break up of Nos in Column "A" and the (") in Column A represents the Final payment.

Sr. no.	Date of Credit	Cheque No.	Amount Rs.	Payer	Receiver	Col A	Col B	Amount Rs.	Purpose of Payment	Bank & A/c No
1	1.11.01	275353	2,36,28,125	SMNSBL	HTL (HDFC - 7011)	1		2,36,28,125	Recd to Purchase 10.18% GOI 2016 F.V - Rs.2.5 Crs	HDFC - 7011
	1.11.01	257047		HTL - HB	Gilledge Mgt. Ser Ltd.(HDFC - 7007)	2	1	1,00,00,000		HDFC - 7007
	1.11.01						1	1,36,28,125	Appropriated towards loan repayment for purchase of securities.(Total amounting to Rs. 4,97,24,487/-)	
	1.11.01			Gilledge -HB	HDFC BANK		2	1,00,00,000	Appropriated towards loan repayment for purchase of securities.(Total amounting to Rs. 1,98,82,187/-)	
			2,36,28,125					2,36,28,125	Total of Sr.No 1 in Column B	
2	19.11.01	275361	2,81,00,625	SMNSBL	HTL (HDFC - 7011)	1		2,81,00,625	Recd to Purchase 10.70% GOI 2020 F.V - Rs.2.5 Crs	HDFC - 7011
	20.11.01	257077		HTL - HB	Pacific Finance Ltd (HDFC-9189)	2	1	15,00,000		HDFC-9189
	20.11.01	257078		HTL - HB	HTL (HDFC - 7038)	4	1	25,00,000	*Details awaited from Bank*	
	21.11.01	257081		HTL - HB	Anmol Finance Service Ltd.		1	5,00,000		
	21.11.01			HTL - HB	HDFC BANK		1	56,70,487	Purchase of 9.81% GOI 11 FV -50 lacs	
	21.11.01	257082		HTL - HB	Gilledge Invest		1	1,14,01,388	*Details awaited from Bank*	
	21.11.01	257080		HTL - HB	Chq Clg in Fort		1	65,28,750	(Total amounting to Rs. 1,14,01,388/-)	
	20.11.01			Pacific - HB	EDTV India Ltd. (HDFC-1901)				*Details awaited from Bank*	
	20.11.01			EDTV- HB	Sandoz House --2402XXXXXX6307		2	15,00,000		HDFC-1901
	20.11.01			HTL - HB	Chq Clg in Fort		3	12,95,385	*Details awaited from Bank*	
	20.11.01			HTL - HB	Chq Clg in Fort		4	2,85,766	*Details awaited from Bank*	
	20.11.01			HTL - HB	Chq Clg in Fort		4	3,00,000	*Details awaited from Bank*	
	20.11.01			HTL - HB	Chq Clg in Fort		4	4,16,400	*Details awaited from Bank*	
	20.11.01			HTL - HB	Chq Clg in Fort		4	5,00,000	*Details awaited from Bank*	
	20.11.01			HTL - HB	Chq Clg in Fort		4	10,00,000	*Details awaited from Bank*	
			2,81,00,625					2,81,00,625	Total of Sr.No 1 in Column B	

	Credit	Cheque No.	Amount Rs.	Payer	Receiver	Col A	Col B	Amount Rs.	Purpose of Payment	Bank & A/c No
3	22.11.01	275362	2.81.22.916	SMNSBL	HTL (HDFC - 7011)	1		2.81.22.916	Recd to Purchase 10.70% GOI 2020 F.V - Rs.2.5 Crs	HDFC - 7011
	22.11.01			HTL - HB	HDFC BANK	•	1	2.10.47.360	Appropriated towards loan repayment for purchase of securities.	
	22.11.01			HTL - HB	HDFC BANK	•	1	70.75.556	Appropriated towards loan repayment for purchase of securities.(Total amounting to Rs. 1,05,94,916/-)	
			2.81.22.916					2.81.22.916	Total of Sr.No 1 in Colounm B	
4	28.1.02	275372	3.37.16.666	SMNSBL	HTL (HDFC - 7011)	1		3.37.16.666	Recd to Purchase 11.50% IDBI 2011 F.V - Rs.3 Crs.	HDFC - 7011
	28.1.02	312421		HTL - HB	Gilledge Mgt. Ser Ltd.(HDFC - 7017)	2	1	3.37.01.666		HDFC - 7007
	28.1.02	569766		Gilledge - HB	Fund Trf - Tulsiani		2	3.34.01.666	*Details availed from Bank*	
			3.37.01.666					3.37.01.666	Total of Sr.No 1 in Colounm B	
5	27.2.02	275373	1.13.43.458	SMNSBL	HTL (HDFC - 7011)	1		1.13.43.458	Recd to Purchase 9.39% GOI 2011 F.V - Rs 1 Crs	HDFC - 7011
	27.2.02	321721		HTL - HB	Managers Chq Issued		1	1.00.00.000	*Details availed from Bank*	
	27.2.02	321722		HTL - HB	Fund Trf - Tulsiani		1	13.00.000	(Total amounting to Rs. 20.00.000/-)	
									Details availed from Bank	
			1.13.43.458					1.13.00.000	Total of Sr.No 1 in Colounm B	

Glossary of Terms Used :-

1 HTL - HB :- Home Trade Ltd- HDBF Bank
2 Gilledge -HB :- Gilledge Management Services Ltd -HDBF Bank
3 Pacific- HB :- Pacific Finance Ltd. - HDFC Bank
4 EDTV - HB :- EDTV India Ltd.- HDFC Bank

(42/2)

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa Gate,
Surat-395 001. - Phone : 478503 - 478151
Gram : MANSI

Dt. March 18, 2002 99

Our ... 205/17/02
Dt. 18/3/02

To,
Home Trade Ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.

Dear Sir,

Sub. : Delivery of 9.39% GOI 2011 of face value Rs. 1 crore.

With reference to your deal confirmation dtd. 27/02/2002 for the above government security of face value Rs. 1 crore, we had purchased the same vide our cheque no. 275379 dtd. 27/02/2002 drawn on HDFC Bank Ltd. for Rs.1,13,43,458.33. However, we have not received original deal confirmation as well as stamped contract for the same. We also have not received delivery of the Bond certificates alongwith transfer form duly discharged by previous holder for this security.

Further, we have not yet received delivery of 3 crore 11.5% IDBI 2011 purchased from you vide your deal confirmation letter dtd.28/01/2002 for total consideration of Rs.3,37 16,666.67.

We request you to look into the matter and send us deal confirmation, stamped contract and certificate alongwith transfer form for 1 crore 9.39% GOI 2012 and original certificates for 3 crore of 11.50% IDBI 2011.

With regards,
For The Surat Mahila Nagrik Sahkari Bank Ltd.

Chief Executive Officer

Chairperson

BRANCH : (1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 442964-442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 630033
(3) Bombay Market, Umarwada, SURAT. Phone : 640035

42
2

o/c

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa Gate,
Surat-395 001. • Phone : 478503 - 478151
Gram : MANSI

Dt. _____ 199
March 20, 2002

Out No. 209/177/02
Dt. 20/3/02

To,
Home Trade Ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.

Dear Sir,

Sub. : Payment of 10.70% GOI 2020 of face value Rs. 2.5 crore - in lieu of cheque no.321662 already issued by you dtd.05/03/2002.

We had earlier received from you cheque no.321662 drawn on HDFC Bank LTd. dtd. 05/03/2002 towards payment of 2.50 crore 10.70% GOI 2020 against your contract no. LBL/NSE/2002-2001/000 7419 for settlement dtd.05/03/2002. Further, as per your telephonic conversation, you had cancelled the above said contract and told us not to deposit the above cheque on the said date. We have not yet received intimation from your side about new settlement date for the said security. We request you to look into the matter and settle the deal for the above said security latest by 11th April, 2002. You please send us the post dated cheque for the same not later than the above date.

We also request you to send us a photocopy of listing registration of Home Trade Ltd. on Mumbai Stock Exchange.

Thanking you,
For The Surat Mahila Nagrik Sahkari Bank Ltd.

P.B.Pathrikar
Chief Executive Officer

BRANCH : (1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 442964-442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 630033
(3) Bombay Market, Umarwada, SURAT. Phone : 640036

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa gate,
Surat-395 001. - Phone : 3478503-3478151
Gram : MANSI

Dt. April 11, 2002

Out No. 231/12cc
Dt. 11/4/02

To,
Home Trade Ltd.
Tower 4, 5th floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.

Dear Sir,

Sub. : Preponement of payment for various securities.

We are in receipt of your letter alongwith contracts for sale of 5.05 crore 8.07% GOI 2017 and 3 crore 11.03% GOI 2012 for various dates ranging from 10/04/2002 to 04/06/2002.

However, you may recall our verbal discussions during which you had agreed to purchase all the above said securities latest by 15/05/2002. We therefore request you to cancell the below mentioned contracts and issue the new contracts in lieu of them which must be of dates not later than 15/05/2002.

Contract no.	Date	Nomenclature	Consideration(Rs.)
LBL/NSE/2002-2003/7515	24/5/02	11.03 GOI 2012	1,30,30,550.00
LBL/NSE/2002-2003/7517	31/5/02	11.03 GOI 2012	1,29,53,837.22
LBL/NSE/2002-2003/7519	04/6/02	11.03 GOI 2012	1,29,69,388.89

Expecting your co-operation in the matter,

For The Surat Mahila Nagrik Sahkari Bank Ltd.

P.B. Parikhiyal
Chief Executive Officer

Chairperson

C.C. To. Nirajbhai Suraki

BRANCH : (1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 7442964-7442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 8330033 : 8337148
(3) Bombay Market, Umerwada, SURAT. Phone : 8340035 : 8337894
(4) Mobile Branch 1 Phone : 98251 : 37875
(5) Mobile Branch 2 Phone : 98251 : 37876
(6) Bhavik apart. Ghod-Dod Road, SURAT. Poone : 3656236 : 3656266
(7) Katargam. Phone : 7533377

42/0

Adjustment Letter

Date: 20th March 2002

To,
Surat Mahila Nagarik Sahakari Bank Ltd.
Surat.

Kind Attn : Mr. PRATIBHA BEN

Dear Sir,
This is to inform you about the various transactions done as on value date 30/03/2002

Home Trade to Sell

Sr. No.	Scrip Name	Contract No.	Face Value	Total Consideration
1	11.03% GOI 2012	7499	3,00,00,000.00	3,81,61,800.00
2	8.07%GOI 2017	7501	5,00,000.00	5,36,506.25
3	8.07%GOI 2017	7497	5,00,00,000.00	5,36,50,625.00
	A		Total Receivable	9,23,48,931.25

Home Trade to Buy

Sr. No.	Scrip Name	Contract No.	Face Value	Total Considerations
1	11.50% IDBI 2011	7489	3,00,00,000.00	3,43,85,833.33
2	10.70% GOI 2020	7491	2,50,00,000.00	3,14,24,027.78
3	9.39% GOI 2011	7493	1,00,00,000.00	1,14,49,533.33
4	10.18% GOI 2026	7495	1,25,00,000.00	1,50,93,409.72
	B		Total Payable	9,23,52,804.16

(B) Net Payable : Rs. 9,23,52,804.16
(A) Net Receivable : Rs. 9,23,48,931.25

(B-A) Net Payable By Us : Rs. 3,872.91

home trade ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.
Tel: (01-22) 781 2441-44
Fax: (01-22) 781 2548

Kindly confirm the above deal.

Thanking You,
Yours Truly,
For Home Trade Ltd.

(Authorized Signatory)

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.
Tower 4, 5th Floor, International
InfoTech Park, Navi Mumbai - 400 703
Tel: 91-22-781 2444, 781 2550, Fax: 91 22 781 25

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,501
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED

Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
29032002414	GS	GOI2017	8.07		NA	5.00	105.62		NA

ST - Security Type, TT - Trade type, OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	29032002414	81,017	1:56:12		HOMETRADE	15/01/2002	528,100.00		8,406.25	0.00	536,506.25

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

This contract is made subject to the Rules,Bye-Laws and Regulations, and usages of the National Stock Exchange of India Limited,Bombay and other Government/Regulatory bodies as applicable.

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to the jurisdiction of the courts in Bombay.

In the event of any claim(whether admitted or not) difference or dispute arising between you and me/us out of these transactions the matter shall be referred to arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims(whether admitted or not),differences and dispute inrespect of any dealings , transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings , transactions or contracts of a date been entered into or not) shall be submitted to and decided by Arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

BOMBAY

Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For HOME TRADE LIMITED

Authorised Signatory/Director

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

CONTRACT NOTE

(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.
Tower 4, 5th Floor, International
Infotech Park, Navi Mumbai - 400 703
Tel: 91-22-781 2444, 781 2550, Fax: 91-22-781 25..

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

Pin Code :

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,497
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

For HOME TRADE LIMITED

Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
29032002410	TT	GOI 2017	8.07		NA	500.00	105.62		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	29032002410	81,014	1:37:28		HOMETRADE	15/01/2002	52,810,000.00		840,625.00	0.00	53,650,625.00

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

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BOMBAY

Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For HOME TRADE LIMITED

Authorised Signatory/Director

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.
Tower 4, 5th Floor, International
Infotech Park, Navi Mumbai - 400 703
Tel: 91-22-781 2444, 781 2550. Fax: 91-22-781 2548

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,499
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule 1 to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED
Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
29032002412	GS	CG 2012	11.03		NA	300.00	125.00		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
B	29032002412	81,015	1:47:59		HOMETRADE	18/01/2002	37,500,000.00		661,800.00	0.00	38,161,800.00

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

This contract is made subject to the Rules,Bye-Laws and Regulations, and usages of the National Stock Exchange of India Limited,Bombay and other Government/Regulatory bodies as applicable.

Brokerage has been charged as stated and has been at rates not exceeding the official scale of brokerage and indicated separately.

This contract is subject to the jurisdiction of the courts in Bombay.

In the event of any claim(whether admitted or not) difference or dispute arising between you and me/us out of these transactions the matter shall be referred to arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay

This contract constitutes and shall be deemed to constitute as provided overleaf an agreement between you and me/us that all claims(whether admitted or not),differences and dispute inrespect of any dealings , transactions and contracts of a date prior or subsequent to the date of this contract (including any question whether such dealings , transactions or contracts of a date been entered into or not) shall be submitted to and decided by Arbitration in Bombay as provided in the Rules,Bye-Laws and Regulations of the National Stock Exchange of India Limited , Bombay.

BOMBAY

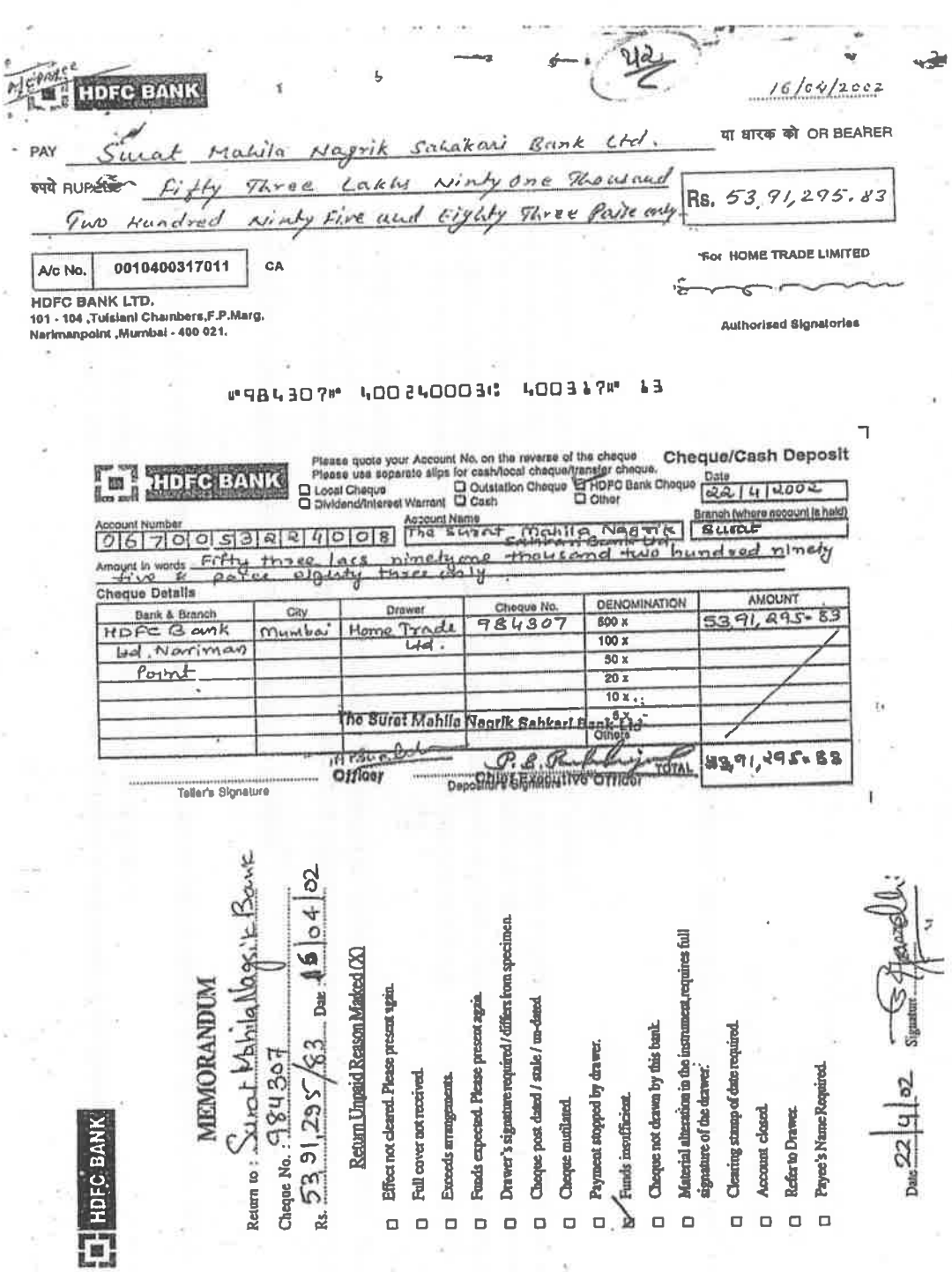
Yours Faithfully

Member of National Stock Exchange of India Ltd. Bombay

For HOME TRADE LIMITED

Authorised Signatory/Director

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)



HDFC BANK

16/04/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES Fifty Three Lakhs Ninty One Thousand Two Hundred Ninty Five and Eighty Three Paise only Rs. 53,91,295.83

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

⑈984307⑈ 400240003⑆ 40031?⑈ 63

HDFC BANK

Please quote your Account No. on the reverse of the cheque
Please use separate slips for cash/local cheque/transfer cheque.

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☑ HDFC Bank Cheque
☐ Dividend/Interest Warrant ☐ Cash ☐ Other

Date 22/4/2002

Account Number 0670053224008

Account Name The Surat Mahila Nagrik Sahakari Bank Ltd.

Branch (where account is held) SURAT

Amount in words Fifty three lacs ninety one thousand two hundred ninety five & paise eighty three only.

Cheque Details

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd. Nariman Point	Mumbai	Home Trade Ltd.	984307	500 x	53,91,295.83
				100 x	
				50 x	
				20 x	
				10 x	
				5 x	
				Others	
				TOTAL	53,91,295.83

The Surat Mahila Nagrik Sahakari Bank Ltd.

Teller's Signature Officer Deposit's Signature Chief Executive Officer

MEMORANDUM

Return to : Surat Mahila Nagrik Bank

Cheque No. : 984307

Rs. 53,91,295/83 Date 15/04/02

Return Unpaid Reason Marked (X)

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☑ Funds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☐ Account closed.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Date 22/4/02 Signature

HDFC BANK

Rs Cr Rs

HDFC BANK

242

23/04/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES One Crore Eight Lakhs Five Thousand Six Hundred Eighty Three and Thirty Three Paise only Rs. 1,08,05,683.33

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

"984308" 400240003: 400317" 13

HDFC BANK

Please quote your Account No. on the reverse of the cheque
Please use separate slips for cash/local cheque/transfer cheque.

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☑ HDFC Bank Cheque
☐ Dividend/Interest Warrant ☐ Cash ☐ Other

Date 23-4-2002

Account Number 0 6 7 0 0 5 3 2 2 4 0 0 8

Account Name The Surat Mahila Nagrik Sahkari Bank Ltd.

Branch (where account is held) Surat

Amount in words One Crore eight lacs five thousand six hundred eighty three & paise thirty three only

Cheque Details

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd. Mumbai	Nariman Point	Home Trade Ltd.	984308	500 x	1080568333
				100 x	
				50 x	
				20 x	
				10 x	
				5 x	
		The Surat Mahila Nagrik Sahakari Bank Ltd.		Clgs	1080568333
				TOTAL	

Teller's Signature Officer Depositor's Signature Senior Manager

HDFC BANK

MEMORANDUM

Return to : Surat Mahila Nagrik Sahakari Bank

Cheque No. : 984308 Date : 23/04/02

Rs. 1,08,05,683.33

Return Unpaid Reason Marked (X)

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☑ Funds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☐ Account closed.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Date 24/04/02 Signature

HDFC BANK

42/90

25/04/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES Six Lakhs Thirty six thousand Two Hundred Fifty only

Rs. 6,36,250/-

A/c No. 0010400317011 CA

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

For HOME TRADE LIMITED

Authorised Signatories

"984302" 400240003" 400317" 13

HDFC BANK

Please quote your Account No. on the reverse of the cheque
Please use separate slips for cash/local cheque/transfer cheque.

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☐ HDFC Bank Cheque
☐ Dividend/Interest Warrant ☐ Cash ☐ Other

Date 27-4-02

Account Number 0670053224008

Account Name The Surat Mahila Nag. Sahakari Bank

Branch (where account is held) Surat

Amount in words Six lacs thirty six thousand two hundred fifty only

Cheque Details

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd Nariman Point	Mumbai	Home Trade Ltd	984302	500 x	6,36,250/-
				100 x	
				50 x	
				20 x	
				10 x	
				5 x	
				Others	
				TOTAL	6,36,250/-

The Surat Mahila Nagrik Sahakari Bank Ltd.

Officer
Teller's Signature

Senior Manager
Depositor's Signature

HDFC BANK

MEMORANDUM

Return to :Surat Mahila Nagrik Sah. Bank

Cheque No. : 984302 Date : 25/04/02

Rs. 6,36,250/-

Return Unpaid Reason Marked (X)

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☑ Funds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☐ Account closed.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Signature

Date 29/4/02

HDFC BANK

29/04/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES Fifty Four Lakh Twelve Thousand Five Hundred Sixty Six and Sixty Seven Paise only. Rs. 54,12,566.67

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

"984309" 400240003: 400316" 13

HDFC BANK

Please quote your Account No. on the reverse of the cheque
Please use separate slips for cash/local cheque/transfer cheque.

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☑ HDFC Bank Cheque
☐ Dividend/Interest Warrant ☐ Cash ☐ Other

Date 29/04/2002

Account Number 0 6 7 0 0 5 3 2 4 0 0 8

Account Name The Surat Mahila Nagrik Sahkari Bank Ltd.

Branch (where account is held) Surat

Amount in words Fifty four lacs twelve thousand five hundred sixty six & paise sixty seven only

Cheque Details

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd.	Mumbai	Home Trade	984309	500 x	54,12,566.67
Nariman Point		Ltd.		100 x	
				50 x	
				20 x	
				10 x	
				5 x	
				Others	
				TOTAL	54,12,566.67

The Surat Mahila Nagrik Sahakari Bank Ltd.

Teller's Signature Officer Deposit Senior Manager

HDFC BANK

MEMORANDUM

Return to : Surat Mahila Nagrik Bank

Cheque No. : 984309 Date : 29/04/2002

Rs. 54,12,566/67

Return Unpaid Reason Marked (X)

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☒ Funds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☐ Account closed.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Date 30/04/02 Signature

HDFC BANK

07/05/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES One Crore Eight Lakhs Fifty One Thousand Sixty Six and Sixty Seven Paise only — Rs. 1,08,51,066.67

A/c No. 00104C0317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

"984310" 400240003: 400317" 13

HDFC BANK

Please quote your Account No. on the reverse of the cheque
Please use separate slips for cash/local cheque/transfer cheque.

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☐ HDFC Bank Cheque
☐ Dividend/Interest Warrant ☐ Cash ☐ Other

Date 7/5/2002

Account Number 0 6 7 0 0 5 3 2 2 4 0 0 8

Account Name The Surat Mahila Nagrik Sahakari Bank Ltd.

Branch (where account is held) Surat

Amount in words One Crore Eight Lacs fifty one thousand sixty six & paise sixty seven only

Cheque Details

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd.	Mumbai	Home Trade Ltd.	984310	500 x	10851066.67
Nariman Point				100 x	
				50 x	
				20 x	
				10 x	
				5 x	
		The Surat Mahila Nagrik Sahakari Bank Ltd.		Others	
				TOTAL	10851066.67

Teller's Signature Officer Chief Executive Officer

HDFC BANK

MEMORANDUM

Return to : Surat Mahila Nagrik Sahakari Bank

Cheque No. : 984310 Date : 07/05/02

Rs. 1,08,51,066.67

Return Unpaid Reason Marked (X)

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☒ Funds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☐ Account closed.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Date 08/05/02 Signature

HDFC BANK

15/05/2002

PAY Surat Mahila Nagrik Sahkari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES One Crore Twenty Nine Lakhs Two Thousand Nine Hundred Seventy Five only. Rs. 1,29,02,975/-

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

"984325" 400240003: 400317" 13

Bank & Branch	City	Drawer	Cheque No.	DENOMINATION	AMOUNT
HDFC Bank Ltd Nariman Point	Mumbai	Home Trade Ltd	198343	500 x	1,29,11,750-00
"	"	"	198344	100 x	1,29,01,815-00
"	"	"	198345	50 x	1,29,02,975-00
		The Surat Mahila Nagrik Sahkari Bank Ltd.		20 x	
				10 x	
				5 x	
				Others	
				TOTAL	3,87,13,965-00

Teller's Signature ..... Officer .....

Cheque Details

Amount in words: Three Crore Eighty Seven Lakh Thirteen Thousand Nine Hundred Sixty Five only

Account Number: 0 0 1 0 4 0 0 3 1 7 0 1 1

Account Name: The Surat Mahila Nagrik Sahkari Bank Ltd.

Please quote your Account No. on the reverse of the cheque
Please use separate slips for each/local cheque/transfer cheque.

HDFC BANK

Cheque/Cash Deposit

☐ Local Cheque ☐ Outstation Cheque ☐ HDFC Bank Cheque
☐ Withdrawal/Intra Warrant ☐ Cash ☐ Other

Date: 15/05/2002

Branch (where account is held): Surat

MEMORANDUM

Return to : Surat Mahila Nagrik Sah. Bank

Cheque No. : 384325 Dated : 15/05/2002

Rs. 3841825/- Date : 16/05/02

Return Unpaid Reason Marked (X)

☐ Effect not cleared. Please present again.
☐ Full cover not received.
☐ Exceeds arrangements.
☐ Funds expected. Please present again.
☐ Drawer's signature required / differs from specimen.
☐ Cheque post dated / stale / un-dated.
☐ Cheque mutilated.
☐ Payment stopped by drawer.
☐ Funds insufficient.
☐ Cheque not drawn by this bank.
☐ Material alteration in the instrument, requires full signature of the drawer.
☐ Clearing stamp of date required.
☑ Account closed. Frozen
☐ Refer to Drawer.
☐ Payee's Name Required.

Date 16/5/02 Signature .....

A/C Payee

HDFC BANK

15/05/2002

PAY Surat Mahila Nagrik Sahkari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES One Crore Twenty Nine Lakhs Four Thousand Eight Hundred Fifteen only —

Rs. 1,29,04,815/-

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

⑈984324⑈ 400240003⑆ 400317⑈ 13

A/C Payee

HDFC BANK

15/05/2002

PAY Surat Mahila Nagrik Sahkari Bank Ltd. या धारक को OR BEARER

रुपये RUPEES One Crore Twenty Nine Lakhs Eleven Thousand one Hundred seventy Five only —

Rs. 1,29,11,175/-

A/c No. 0010400317011 CA

For HOME TRADE LIMITED

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

⑈984323⑈ 400240003⑆ 400317⑈ 13

-27/02 '02 12:43 ☎7812548 002

Date: 27-02-2002

To,
Surat Mahila Nagrik Sahakari Bank Ltd.
Surat.

DEAL CONFIRMATION

We hereby confirm our Sale in terms detailed below:

Security	: GOI 2011
Coupon Rate	: 9.39%
Trade Date	: 27/02/2002
Value Date	: 27/02/2002
LIP Date	: 02/01/2002
No. Of Days	: 55 Days
Face Value	: Rs.1,00,00,000.00 (Rupees One Crores Only)
Price	: Rs.112.00
Principal Amount	: Rs.1,12,00,000.00
Accrued Interest	: Rs.1,43,458.33
Voucher Tax	: Nil
Settlement Amount (Principal Amount + Accrued Int.)	: Rs.1,13,43,458.33
Settlement Mode	: PHYSICAL
Contact Person Details	: Home Trade Ltd. Mr Arvind Rai 023 7909439

home trade ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai 400 703.
Tel: (91-22) 781 2461-64
Fax: (91-22) 781 2548

Please sign and return the duplicate of this confirmation immediately In acceptance. If you are in disagreement with any of the details please Revert to us immediately quoting our deal number.

This contract is made in accordance with the relevant rules and regulations Governing such transactions.

Yours truly,
For Home Trade Ltd.

Authorised Signatory

We confirm the transaction as specified above.
Surat Mahila Nagrik Sahakari Bank Ltd.

Authorised Signatory

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. I.BL/NSE/2002 - 2,001/000 7489
Constituent Order Ref. No.
Stamp as required under Article 43(f) Or, Article 5(b) of schedule I to the Bombay Stamp Act, 1958

Pin Code :

For HOME TRADE LIMITED
Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (in Rs.)	Repo Rate (%)	OA (in Lacs)
29032002402	GZ	IDBI 2011	11.50		NA	300.00	112.00		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
S	29032002402	81,01(	1:01:12		HOMETRADE	08/01/2002	34,300,000.00		85,833.33	0.00	34,385,833.33

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.
TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name
CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date
PV - Purchase Value
SV - Sale Value
BR - Brokerage
TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

CONTRACT NOTE
(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract note issued by members action for constituents as Brokers & Agents or principals

home trade ltd.

To,
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABUBHAI CHAMBER 3RD FLOOR

CONTRACT NO. LBL/NSE/2002 - 2,001/000 7,49:
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule I to the Bombay Stamp Act 1958

Pin Code :

For HOME TRADE LIMITED

Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In R.)	Repo Rate(%)	OA (In Lacs)
29032002404	GS	CG 2020	10.70		NA	250.00	121.00		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
S	29032002404	81,011	1:10:24		HOMETRADE	22/10/2001	30,250,000.00		1,174,027.78	0.00	31,424,027.78

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last Interest Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

CONTRACT NOTE

(Regulation 3.5)

Subject to the jurisdiction of the courts in India

Contract noteissued by members action for constituents as Brokers & Agents or principals

home trade ltd.

To.
SURAT MAHILA NAGRIK SAHKARI BANK LTD.
BABU BHAI CHAMBER ,3RD FLOOR

CONTRACT NO. HBL/NSE/2002 - 2,001/000 7,495
Constituent Order Ref. No.
Stamp as required under Article 43(f) OR Article 5(b) of schedule I to the Bombay Stamp Act, 1958.

Pin Code :

For HOME TRADE LIMITED

Authorised Signatory/Director

I/We have this day done by your order and to your account the following transactions :

SECURITY DETAILS

Order Number	ST	Security Name	Issue	TT	Repo Period	Value (In Rs. Lacs)	Price (In Rs.)	Repo Rate (%)	OA (in Lacs)
29032002408	EQ	GOI 26	10.18		NA	125.00	120.21		NA

ST - Security Type TT - Trade type OA - Order Attributes (RE/NR - REPO/NON REPO)

TRANSACTION DETAILS

Trade Date 29/03/2002 Settlement Date 30/03/2002

B/S	ON	TN	TT	CBN	CPN	LIP	PV/SV (Rs.)	BR (Rs.)	AI	TDS	TC
S	29032002408	81,012	1:25:45		HOMETRADE	11/03/2002	15,026,250.00		67,159.72	0.00	15,093,409.72

Remarks

B/S - Buy/Sell
ON - Order No.
TN - Trade No.

TT - Trade Time
TD - Trade Date
CBN - Counter Party Broker Name

CPN - Counter Party Participant Name
SD - Settlement Date
LIP - Last forward Payment Date

PV - Purchase Value
SV - Sale Value
BR - Brokerage

TDS - Tax Deducted
AI - Accrued Interest
TC - Total Consideration

Date: 28th January 2002

To,
Surat Mahila Nagarik Sahakari Bank Ltd.

Kind Attn : Ms. Pratibhaben

DEAL CONFIRMATION

We hereby confirm our Sale in terms detailed below:

Security	: IDBI 2011
Coupon Rate	: 11.50%
Trade Date	: 28/01/2002
Value Date	: 28/01/2002
LIP Date	: 08/01/2002
No. Of Days	: 20 Days
Face Value	: Rs.3,00,00,000.00 (Rupees Three Crores Only)
Price	: Rs.111.75
Principal Amount	: Rs.3,35,25,000.00
Accrued Interest	: Rs.1,91,666.67
Voucher Tax	: Nil
Settlement Amount (Principal Amount + Accrued Int.)	: Rs.3,37,16,666.67
Settlement Mode	: Physical DVP at Mumbai
Contact Person Details	: Home Trade Ltd. Ms.Kanan Mewawala 022 7909427

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

Kindly issue a transfer cheque in favor of HOME TRADE LTD. and get it deposited in our HDFC Bank current account number 0010400317011.

Please sign and return the duplicate of this confirmation immediately In acceptance. If you are in disagreement with any of the details please Revert to us immediately quoting our deal number.

This contract is made in accordance with the relevant rules and regulations Governing such transactions.

Yours truly,
For Home Trade Ltd.

Authorised Signatory

We confirm the transaction as specified above.
Surat Mahila Nagarik Sahakari Bank Ltd.

Authorised Signatory

01/01 '02 ☎7812548 WAYSINDIALIMITED

Date: 01/01/2002

To,
Surat Mahila Nagrik Sahakari Bank Ltd.
Babubhai Chambers,
Athiya Gate,
Surat 395001

Kind Attn: Ms. Manishaben

Dear Madam,

This is with reference to your purchase deal of 10.18% GOI 2026 Fv Rs.2,25,00,000/- vide contract no.6933, we were to give delivery in Physical, but due to mis-communication it was sent for SGL conversion. We have reconverted the SGL into physical stock and shall deliver this security to you within two to three weeks.

We are sorry for the inconvinence caused to you.

Thanking You,

Yours Truly,
For Home Trade Ltd.

Authorized Signatory

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

Sr. Mgr.
1/1/02

(54/9)

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa Gate,
Surat-395 001. - Phone : 478503 - 478151
Gram : MANSI

Dt. January 30, 2002

To,
Home Trade Ltd.
Tower 4, 5th Floor,
Vashi Rly. Station Complex,
Navi Mumbai - 400 703.

Dear Sir,

Sub. : Delivery of 2.25 Crore 10.18% GOI 2026 and 6 Crore 10.70% GOI 2020

With reference to your letter dtd.01/01/2002 regarding delivery of 2.25 crores of 10.18% GOI 2026 you had promised us the delivery of the said security by third week of January,2002. But till date, we have not yet received delivery of the same. We expect you to do needful and deliver us the security within two days.

Further, we have also purchased 5 Crores of 10.70% GOI 2020 from you by two different contracts in November,2001. It is now two months past and we have not yet received delivery of these securities. We can't understand the reason for such long delays in delivery of securities.

You may take up this matter immediately and send us both the original security scrips within two days.

Yours Sincerely,
For The Surat Mahila Nagrik Sahkari Bank Ltd.

P. B. Parikh

Chief Executive Officer

BRANCH : (1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 442984-442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 630033
(3) Bombay Market, Umarwada, SURAT. Phone : 640035

(84/2)

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa Gate,
Surat-395 001. Phone : 478503 - 478151
Gram : MANSI

Dt. February 16, 2002

To,
Home Trade Ltd.
Tower 4, 5th floor,
International Infotech Park,
Navi Mumbai - 400 703.

Bill No 141/1202
Dt. 18/2/2002

Dear Sir,

Sub. : Payment against sale contracts of 10.7% GOI 2020 & 10.18% GOI 2026

We are in receipt of your fax of various contracts for sale of 10.70% GOI 2020 & 10.18% GOI 2026 for settlement date 5/3/2002 particulars of which are as given below :

Contract no. LBL/NSE/2002-2001/0007423 dtd.15/02/02
Security Name : 10.18% GOI 2026
Face Value : Rs.2,25,00,000
Rate : Rs.104.44
Interest Accrued : Rs.11,07,075/-
Total Consideration : Rs.2,46,06,975/-

Contract no. LBL/NSE/2002-2001/0007419 dtd.15/02/02
Security Name : 10.70% GOI 2020
Face Value : Rs.2,50,00,000
Rate : Rs.125/-
Interest Accrued : Rs.9,88,263.89
Total Consideration : Rs.3,22,38,263.89

Contract no. LBL/NSE/2002-2001/0007421 dtd.15/02/02
Security Name : 10.70% GOI 2020
Face Value : Rs.2,50,00,000
Rate : Rs.125/-
Interest Accrued : Rs.9,88,263.89
Total Consideration : Rs.3,22,38,263.89

We request you to send us the post-dated cheques for all the above contracts so as to reach us by monday, 18th February, 2002.

Thanking you,
For The Surat Mahila Nagrik Sahkari Bank Ltd.

P. B. Pankhaniya
Chief Executive Officer

Chairperson

(1) "Swayamsiddha" Balap Road, SURAT-395 003. Phone : 442064-442984
BRANCH : (2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 630033
(3) Bombay Market, Umarwada, SURAT. Phone : 640035

HDFC BANK

64/3

17/05/2002

PAY Surat Mahila Nagrik Sahakari Bank Ltd. या धारक को OR BEARER

रुपये.RUPEES One Crore Forty One Lakhs Forty Nine Thousand Eight Hundred Twenty Eight & Thirty Three paise only — Rs. 1,41,49,828.33

For HOME TRADE LIMITED

A/c No. 0010400317011 CA

HDFC BANK LTD.
101 - 104 ,Tulsiani Chambers,F.P.Marg,
Nariman point ,Mumbai - 400 021.

Authorised Signatories

⑈984311⑈ 400240003⑆ 40031?⑈ 13

HDFC BANK

MEMORANDUM

Return to : Surat Mahila Nag. Sah. Bank.
Cheque No. : 984311
Rs. 1,41,49,828/33 Date : 17/05/02

Return Unpaid Reason Marked ☒

- ☐ Effect not cleared. Please present again.
- ☐ Full cover not received.
- ☐ Exceeds arrangements.
- ☐ Funds expected. Please present again.
- ☐ Drawer's signature required / differs from specimen.
- ☐ Cheque post dated / stale / un-dated.
- ☐ Cheque mutilated.
- ☐ Payment stopped by drawer.
- ☐ Frwds insufficient.
- ☐ Cheque not drawn by this bank.
- ☐ Material alteration in the instrument, requires full signature of the drawer.
- ☐ Clearing stamp of date required.
- ☒ Account closed. Debit Frozen.
- ☐ Refer to Drawer.
- ☐ Payee's Name Required.

Date 17/5/02 Signature

Date: 15/01/2003

My name is Sanjay Hariram Agrawal, age 37 years, occupation – business, residing at Flat No. 702, Kusum Apartment, 7th Floor, Sector No. 17, Vashi, Navi Mumbai. My native place is 7, Harisabha Sheri, Khander Pol, Calcutta.

Upon being asked in person, I state that I am residing at the above-mentioned address with my family and that I earn my livelihood from a firm named Hometrade, situated at Vashi, Mumbai, wherein brokerage business of shares, Government securities, debentures, etc., is carried out.

My father's name is Hariram Hanuman Prasad and my mother's name is Gitadevi. Both of them are alive and reside at Calcutta with my elder brother. Earlier, my father was employed as a Development Officer in LIC, Calcutta, and he is presently leading a retired life. My mother is a homemaker. We are four brothers and one sister. The eldest sister is Ushaben, who resides with her husband Mayavati at his parental house at Lake Town, near the airport, Calcutta. Her husband is engaged in the timber business at Calcutta. After her, my brother Ajay resides with his wife Richa and children at Salt Lake, Calcutta, and he is engaged in management training for large companies. Thereafter, my brother Vijay resides with his wife Supra and children at my native address at 7, Harisabha Sheri, Khander Pol, Calcutta, and he is working as an agent with LIC, Calcutta main branch. Thereafter, I am the next in order. My younger brother Dhananjay resides in America and is employed as a Manager with Ford Motors Company. He is unmarried.

I have three paternal uncles, namely:

(1) Kalicharan, residing at 2-D, Judges Court Road, Calcutta;

(2) Radhe Shyam, also residing at 2-D, Judges Court Road, Calcutta; and

(3) Khyali Ram, residing at Iqbalpur, Calcutta.

All three of my uncles are wholesale grain merchants.

I have only one maternal uncle, namely Shivprasad Podar, who resides at Lakshminagar, Delhi, and is working as a contractor for military canteens in Delhi.

I was born in the year 1965 at my native place Calcutta. I studied at Calcutta up to graduation level, and thereafter I obtained my M.B.A. degree from Mumbai in the year 1989. After obtaining this degree, I worked as a Manager in Citi Bank, Calcutta, from the year 1990 to 1993. During that period, many foreign banks started opening their branches in India, and since most of such branches were opening in Mumbai city, I applied for employment in those banks as well as in private companies. During that time, I got employment in an investment and brokerage company named "Smith New Court" situated at Nariman Point, Mumbai, where I worked for about seven months. Thereafter, I left that job and joined a firm named Lloyd Brokerage in September 1994. At that time, the owner of that firm was Mukeshbhai Gupta, and I was working there. In the year 1998, I first came in contact with Ketan Kantilal Sheth for business purposes. When I had joined Lloyd Brokerage in the year 1994, in the year 1995 Nandkishor Shankarlal Trivedi and Subodh Bhandari also joined the same firm, and thus I became acquainted with them.

In the year 1998, my financial condition was sound. At that time, the owner of the company in which I was working, Mukeshbhai Gupta, intended to sell his company. I decided to purchase that company and informed Ketanbhai Sheth about the same. Ketanbhai Sheth also advised me to purchase the company. When I asked him for financial assistance, he extended financial help to me. Some of my other friends residing abroad also invested money in this company. I purchased Lloyd Brokerage and renamed it Euro Asian Securities. Shares of this company were allotted to the persons who had invested money, accordingly. Ketanbhai Sheth held 12% shares, while I held

about 65% to 70% shares. After starting this company, I brought Nandkishor Trivedi and Subodh Bhandari to join my company, wherein Nandkishor Trivedi was working as Executive Director and Subodh Bhandari was working as Vice President.

During this period, one day Ketanbhai brought Neerajbhai Surti, who resides at Surya Flats, Bharuch, to our company and introduced him to us, stating that Neeraj Surti is a broker who arranges Government securities for parties from the market through brokerage. Since our firm was also engaged in purchase and sale of Government securities, we told Neeraj Surti that if he purchases Government securities from our company, we would pay him appropriate commission.

In the year 2000, we changed the name of our firm from Euro Asian Securities to Hometrade Limited. I myself was the Chairman and also held the post of Chief Executive. Ketan Kantilal Sheth was a Director. Nandkishor Trivedi was appointed as Executive Director and Subodh Bhandari was working as Authorized Signatory. During this period, Kanan Mevawala joined our firm as an employee.

Since the time when our firm was known as Euro Asian Securities, Surat Mahila Nagrik Sahakari Bank had been purchasing Government securities from us, and we used to deliver the securities as per their requirement from time to time.

On 31/10/2001, Surat Mahila Nagrik Sahakari Bank decided to purchase Government securities maturing in the year 2026 carrying interest at the rate of 10.18% for an amount of Rs. 2,36,28,125/-. A contract note was executed for the same, and Kanan Mevawala signed it on behalf of Hometrade. Thereafter, on 22/11/2001, they decided to purchase Government securities maturing in the year 2020 carrying interest at 10.70% for Rs. 2,81,22,916.66, for which a contract note was executed and signed on behalf of Hometrade by Subodh Bhandari. Thereafter, on 28/01/2002, they decided to purchase IDBI securities

maturing in the year 2011 carrying interest at 11.5% for Rs. 3,37,16,166.67, and for this also a contract note was executed, on which my signature is present. Thereafter, they decided to purchase Government securities maturing in the year 2011 carrying interest at 9.39% for Rs. 1,13,43,458.33. For all these transactions, they issued our firm's cheques of different dates. All such cheques were credited to our firm's account maintained at HDFC Bank, Fort Branch, Mumbai, bearing Account No. 0010400317011. The money from this account was withdrawn by me under my signature, and some portion of the money was also withdrawn under the signatures of Nandkishor Trivedi and Subodh Bhandari. At present, I do not remember where the money withdrawn under my signature has been utilized. However, if I am taken to Mumbai, I can check my bank account and state the facts in that regard.

Ketanbhai Kantilal Sheth had resigned as Director from Hometrade in or around June or July 2001. The Mahila Bank had paid the full amount to us for purchase of the above securities, but till today we have not delivered even a single security.

This is my true and correct statement as written.

Before,
Signature/- Illegible
Police Inspector
Umra Police Station
Surat City

Date: 16/01/2003

My name is Sanjay Hariram Agrawal, age 37 years, occupation – business, residing at Flat No. 702, Kusum Apartment, 7th Floor, Sector No. 17, Vashi, Navi Mumbai. My native place is 7, Harisabha Sheri, Khander Pol, Calcutta.

Upon being questioned in person, I state that today you, Sir, read over to me my statement which was recorded yesterday i.e., on 15/01/2003, and the same is correct and true as per what I had stated. Upon further questioning, I state that at present I do not have any other facts to disclose in this matter.

Therefore, this is my further statement which is correct and true as stated.

Before,
Signature/- Illegible
Police Inspector
Umra Police Station
Surat City

Date: 20/01/2003

My name is Sanjay Hariram Agrawal, age 37 years, occupation – business, residing at Flat No. 702, Kusum Apartment, 7th Floor, Sector No. 17, Vashi, Navi Mumbai. My native place is 7, Harisabha Sheri, Khander Pol, Calcutta.

Upon being questioned in person, I state that today you, Sir, read over to me my statements recorded on 15/01/2003 and 16/01/2003, and the same are correct and true as per what I had stated. Upon further questioning, I state that as per the Contract Note executed with the Women's Bank for supplying Government Securities, they had paid us the amount. However, I do not know in which bank account we had kept that money, because our bank accounts have been seized. Further, I also do not know where my associates Nandkishor Trivedi, Kanan Mewawala, and Neeraj Surti are presently residing, because for the last about eight months I have been in police custody. Except this, I do not know any other facts.

Therefore, this is my further statement which is correct and true as stated.

Before,

Signature/- Illegible

(R. R. Dubey)

In-charge Police Inspector

Umra Police Station

Surat City

Date: 21/01/2003

My name is Sanjay Hariram Agrawal, age 37 years, occupation – business, residing at Flat No. 702, Kusum Apartment, 7th Floor, Sector No. 17, Vashi, Navi Mumbai. Native place: 7, Harisabha Sheri, Khander Pol, Calcutta.

Upon being questioned in person and in public, I state that today you, Sir, read over to me my statements recorded on 15/01/2003, 16/01/2003, and 20/01/2003, and the same are correct and true as per what I had stated. Upon further questioning, I state as under:

Today you, Sir, asked me about the cheque of Rs. 2,36,28,125/- given to us by Surat Mahila Nagrik Sahakari Bank on 01/11/2001. That cheque was deposited in our HDFC Bank account. Out of the said amount, we paid Rs. 1,00,00,000/- to Giltedge Company, because we might have earlier taken some securities from them and the said amount was paid towards that. The remaining Rs. 1,36,28,125/- we paid to HDFC Bank, because whenever we required funds, we used to place our securities with HDFC Bank and take loans against them.

Thereafter, on 19/11/2001, the Women's Bank gave us a cheque of Rs. 2,81,00,625/-. Out of this amount, we deposited Rs. 15,00,000/- into the account of Pacific Finance Ltd., which is an associate company of our company Home Trade Ltd. The said account is at HDFC Bank, Fort Branch, Account No. 9189. However, who withdrew that amount from the account can be known only after checking the account details.

Thereafter, we deposited Rs. 25,00,000/- into another Home Trade account at HDFC Bank, Fort Branch, Account No. 7038, and paid Rs. 5,00,000/- to Anmol Finance Ltd. towards commission. We paid Rs. 56,70,487/- towards purchase of Government Securities carrying interest at

9.81% from HDFC Bank. However, at present I do not know to which company we have given those Government Securities.

Thereafter, we paid Rs. 1,14,01,388/- to Giltedge Investment Company. For what purpose this amount was paid, I can state only after checking my bank account.

Thereafter, Rs. 65,28,750/- were cleared by cheque. Thereafter, we deposited Rs. 15,00,000/- into another of our company's account, namely EDTV Company, Account No. 1901, and at present I cannot say where that amount has gone.

Thereafter, we deposited Rs. 12,95,385/- into HDFC Bank, Sandos House Branch, Account No. 6307.

Thereafter, amounts of Rs. 2,85,766/-, Rs. 3,00,000/-, Rs. 4,16,400/-, Rs. 5,00,000/-, and Rs. 10,00,000/- were withdrawn by cheque from HDFC Bank, Fort Branch. By whose signatures these cheques were withdrawn and where those amounts went can be known only after checking our HDFC Bank Fort Branch account.

Thereafter, on 22/11/2001, the Women's Bank paid us Rs. 2,81,22,916/- by cheque, out of which we paid Rs. 2,10,47,360/- to HDFC Bank towards dues for securities earlier purchased, and also deposited Rs. 70,75,556/- with HDFC Bank towards securities amounts.

Thereafter, on 28/01/2002, the Women's Bank paid us Rs. 3,37,16,666/- by cheque, and the entire amount was paid by us to Giltedge Management Services Ltd., because earlier we had taken some securities from them and this payment was towards that.

Thereafter, on 27/02/2002, the Women's Bank paid us Rs. 1,00,00,000/- by cheque to HDFC Bank, and Rs. 13,00,000/- was transferred to HDFC Bank, Tulshiana Branch.

All the above facts I am stating after seeing the draft copies produced by the Women's Bank. However, to ascertain where exactly these amounts have

presently gone, it is necessary to check the Home Trade Ltd. account at HDFC Bank, Fort Branch, and also the accounts of our other associate companies. Only then can it be stated with certainty where the amounts given by the Women's Bank are presently lying.

However, our entire bank accounts, offices, vehicles, and other properties have been sealed by Maharashtra State CID and by the CBI. Therefore, at present I am not in a position to give precise information regarding these amounts. If the seals on our bank accounts are opened, only then can these facts be ascertained.

This is my further statement, which is correct and true as per what I have stated.

Before,

Signature/- Illegible

(R. R. Dubey)

In-charge Police Inspector

Umra Police Station

Surat City

Information of the Memo under Section 173(1)(b) of the Code of Criminal Procedure

To,

Smt. Pratibhaben, W/o Bhupendrabhai Ramniklal Pachchigar,

Residing at: 302, Hem Terrace Apartment, behind Sargam Complex, near Umra Old Jakat Naka, Surat.

You are hereby informed that on 02/07/2002, you had lodged a complaint at this Police Station against a total of seven accused persons for offences punishable under Sections 465, 467, 468, 471, 420, 114 and 120(B) of the Indian Penal Code, pursuant to which Umra Police Station First C.R. No. 274/2002 has been registered.

During the course of investigation in the present case, the accused Ketan Kantilal Sheth, residing at 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri (West), Mumbai, has been arrested. As sufficient evidence has been found against the said accused and the co-accused, a charge-sheet has been filed on 22/12/2002, and the original investigation papers have been forwarded to the Court of the Hon'ble Chief Judicial Magistrate, Chief Court. You are requested to take note of the same.

Date: 22/12/2002

Signature/- Illegible

(B. V. Ramani)

Police Inspector

Umra Police Station

Surat City

Date: 14/11/2003

My name is Nand Kishor Shankarlal Trivedi, Age: 37 years, Occupation: Service, Residing at: 3/A, Pushpam, 3rd Floor, 6, K.D. Road, Vile Parle (West), Mumbai – 56. My native place is Bamanera Village, Taluka Jaitaran, District Pali (Rajasthan).

Upon being asked in person, I state in writing that I reside at the above-mentioned address with my family and that I am employed as Executive Director and Company Secretary in HomeTrade Limited Company, situated at Infotech Park, Tower No. 3, New Mumbai, and I maintain my livelihood from the income thereof. Apart from this, I was also handling legal, secretarial, and project finance work (public issue and share listing) of the associate companies of HomeTrade such as Wage India, Buy Everything, Tellme, etc.

My father Shankarlal Vardi Shankar Trivedi is alive and has been leading a retired life for the last eight years. My mother Kamlaben Shankarlal Trivedi is also alive. I reside with them.

We are three siblings in total, of which I am the eldest. My younger sister Dipikaben is married but has obtained divorce and presently resides with me. My youngest sister Dimple, Age: 27 years, is unmarried and is pursuing LL.M. at Mumbai University, and she also resides with us.

I have five paternal uncles and two paternal aunts. The eldest paternal uncle Dharamdat Vardishankar Trivedi is retired and resides with his family at Navi Wadi, Mumbai. The younger paternal uncle Bhavarlal Vardishankar

Trivedi was an officer in Gujarat Police and has expired; his family resides at Vadodara Headquarters. The next paternal uncle Dayashankar Trivedi carries on the business of State Agency at Mumbai and resides at Bhayandar, Mumbai. The next paternal uncle Jumarlal Trivedi practices as a Doctor in my native village. The youngest paternal uncle Hazarimal Trivedi is engaged in the cloth business at Mumbai, but I do not know his address.

My elder paternal aunt Bhikhiben Trivedi is married to Mithalal, who belongs to our village and presently resides at Mumbai. My younger paternal aunt Kuntaben Nagori is married to Dharamdas Nagori, who resides at Mumbai.

In the year 1988, I completed B.Com. from K.C. College near Churchgate, Mumbai, and thereafter in 1990 I passed M.Com. from Mumbai University. During that time, I was working part-time as a Manager in a wines shop. Thereafter, when I joined M.Com. Part–II, I worked as an Accounts Assistant in Samrat Shipping Company Pvt. Ltd.

After passing M.Com., I worked as a Lecturer for two years at D.J. Khilnani College, Mahim. Thereafter, after passing C.S. (Company Secretary) examination, I underwent training for two months at ACC Limited, Churchgate, Mumbai. Thereafter, I joined Megha Custodian Services Limited and worked as Manager (Registrar and Transfer Agency). During this period, I also passed LL.B. from Churchgate, Mumbai.

In the year 1994, Lloyds Brokerage Limited issued an advertisement for the post of Company Secretary. I applied, appeared for interview, and was appointed as Company Secretary. In the year 1998, the said company started operating in the market under the new name Euro Asian Securities, and I

continued my employment there. Thereafter, in January 2000, the company was renamed HomeTrade Limited.

At that time, Sanjay Hariram Agrawal and Ketan Kantilal Sheth were the main partners. Sanjay Agrawal was the Chairman and Chief Executive, Ketan Sheth was Director, Subodh Bhandari was Senior Vice President and Authorized Signatory, Kanan Mewawala was working as Manager, and I was holding the post of Executive Director.

HomeTrade Limited was engaged in the business of purchase and sale of Government Securities and Shares from the market. Though I was Executive Director, my main work was legal, secretarial, and project finance. I neither handled Government Security transactions nor had experience in that work. That work was mainly handled by Ketan Kantilal Sheth, and Sanjay Agrawal had given him full authority regarding Government Securities.

One person named Neeraj Surti used to frequently visit our company. I was introduced to him by Ketan Sheth, who told me that Neeraj Surti works as a broker in Gujarat on behalf of our company and arranges securities for banks. That is how I know Neeraj Surti.

In March 2002, I, Ketan Sheth, and Neeraj Surti visited The Surat Mahila Nagrik Sahakari Bank Limited. Ketan Sheth was unwell, and since HomeTrade sold securities to banks, discussions were to be held. I accompanied them so that, if required, I could provide information regarding company listing. I provided whatever information the bank asked about listing, and all that information was true to my knowledge.

Discussions regarding Government Securities were held between Ketan Sheth, Neeraj Surti, and bank officials, but I did not understand the details because I had no knowledge of Government Securities. However, Ketan Sheth informed the bank that the securities demanded were not available and that other securities would be provided. Which securities and of which company, I do not know.

From subsequent meetings, I came to know only that HomeTrade had to give Government Securities to the bank but had not given them. I do not know which securities, their interest rate, or amount.

Except the one visit in 2002, I never visited Surat Mahila Nagrik Sahakari Bank. In my presence, neither any certificates of Government Securities were handed over nor any monetary transaction took place.

This is my statement, which is true and correctas stated by me.

Before,
Signature/- Illegible
Police Inspector
Umra Police Station
Surat City

Date: 16/11/2003

My name is Nandkishore Shankarlal Trivedi, age 37 years, occupation service, residing at 3-A, Pushpam, 3rd Floor, 6, K.D. Road, Vile Parle (West), Mumbai–56, native village Bamanesh, Taluka J. Pali (Rajasthan).

Upon being personally asked, I state in writing that I reside at the above-mentioned address. The statement recorded from me on 14/11/2003 is as per my say. Upon further questioning, I state as under:

In December 1994, I joined Lloyds Brokerage Limited as Company Secretary. At that time, I was entrusted with the responsibility of the Legal and Secretarial Department, and therefore I used to look after all legal matters of Lloyds Brokerage and its group companies. On 01/04/1995, I was promoted and my designation was changed to Company Secretary and Manager – Administration and Personnel, whereby in addition to Legal and Secretarial work, I was also entrusted with the responsibility of the Administration and Personnel Department. On 01/03/1996, I was promoted and appointed as Vice President (Sales) and Company Secretary. On 01/04/1999, I was promoted to the post of Director and Company Secretary – Finance and Legal Group. After this promotion, I was entrusted with the responsibility of the Project Finance Department in addition to the Legal and Secretarial Department.

In the Project Finance Department, I was responsible for looking after work relating to public issues of shares of Lloyds Brokerage and its other group companies. My designation as Director was only that of a Functional Director,

and therefore I was entrusted with managerial responsibility of the Legal, Secretarial, and Project Finance Departments. My designation as Director had no connection whatsoever with the Board of Directors. I was not a member of the Board of Directors and was only a Functional Director.

In January 2000, one employee-director of the company named Rakesh Chandak resigned from the Board of the company. To fill the said vacancy, our Chairman and Chief Executive Mr. Sanjay Agrawal first requested Subodh Bhandari (Senior Vice President – Finance and Accounts) to accept the said post. Subodh Bhandari put forth certain conditions for accepting the post, which were rejected by Sanjay Agrawal. Thereafter, Sanjay Agrawal asked me to accept the said post only for six months, and also told me that within six months he would appoint another person on the said post and relieve me.

Keeping in view the interest of the company, I agreed to accept the said post. As per the prevailing practice in companies, I executed an agreement with the company, the tenure of which was five years. Thus, under the said agreement, the company appointed me as Executive Director for five years. Even before expiry of the said tenure, both I and the company could terminate the agreement by giving 90 days' notice to each other.

Despite oral assurance given by Sanjay Agrawal, even after six months no other person was appointed, and therefore I had to continue on the said post compulsorily. Even after my appointment as Executive Director, my responsibilities remained the same, namely to look after the Legal, Secretarial, and Project Finance Departments, and I was not given any additional responsibility.

I signed the above-mentioned agreement on 19 January 2000, and therefore from that date my appointment as Executive Director came into effect. From the beginning, I was an employee of the company and I was paid a monthly salary. The relationship between the company and me was that of employer and employee. I was never the owner, promoter, or promoter-director of the company. My appointment as Executive Director was made in my professional capacity on the basis of my educational qualifications.

During my entire tenure in the company, I never worked in the Government Securities Department, and I do not have knowledge of the functioning of that department or about government securities. All powers to take decisions relating to the Government Securities Department were vested with Mr. Ketan Sheth, who is a Director of our company and a partner of Sanjay Agrawal. Mr. Ketan Sheth used to regularly interact with all banks on behalf of the company and carry out all transactions. After dealing with banks, he used to provide all details of such transactions to Kanan Mevawala, who was working as Manager in the Government Securities Department. On the basis of those details, Kanan Mevawala used to prepare all papers and place them before Ketan Sheth. If all papers were found correct, Ketan Sheth used to countersign the papers and forward them to the authorized signatories for signature. On all such papers, Sanjay Agrawal and Subodh Bhandari used to sign.

If both of them were busy in meetings or absent from office and if the papers were extremely urgent for signature, such papers were sent to me for signature. Before signing, after seeing the countersignature and trusting the same, I used to sign. Sanjay Agrawal had appointed me as Authorized Signatory for the company and its other group companies. The sole purpose of such appointment was that in the absence of Sanjay Agrawal and Subodh Bhandari, no work of the company should remain pending. It was impossible for me to

have knowledge of transactions of all companies because I already had responsibility of the Legal, Secretarial, and Project Finance Departments. Sanjay Agrawal had given me oral instructions that before signing, I should see the countersignature of the concerned department's personnel and then sign in reliance upon the same.

In the year 1999, Sanjay Agrawal shifted the company's office from Nariman Point to Vashi, New Mumbai. The Government Securities Department was also shifted to Vashi, and therefore all employees working in that department used to sit at Vashi and provide daily work details to Sanjay Agrawal and Ketan Sheth. Since all offices relating to my work were at Nariman Point, I spent most of my time in the Nariman Point office.

Prior to the year 2002, I had never visited Surat Mahila Bank. In March 2002, I went to Surat Mahila Bank along with Ketan Sheth and Neeraj Surti. At that time, Ketan Sheth's health was poor and he was suffering from chest pain, and therefore one person always remained with him. Considering his health condition, our Chairman instructed me to accompany Ketan Sheth to Surat. During the meeting, Ketan Sheth and Neeraj Surti discussed with the bank officials regarding non-delivery of government securities. I did not participate in this discussion because I have no knowledge regarding government securities.

During the meeting, the bank officials asked certain questions regarding listing of Hometraade shares on the Mumbai Stock Exchange, which I answered. Except this, I did not participate in any discussion relating to government securities. During this meeting, no government securities certificates or cheques were handed over by the bank to our company. I have not signed any papers whatsoever relating to transactions with Surat Mahila

Nagarik Bank. In our company, Subodh Bhandari used to look after the Accounts and Finance Department, and therefore all information relating to accounts and finance is with him.

I have not derived any personal financial benefit from transactions with Surat Mahila Nagarik Bank, nor have I directly or indirectly participated in such transactions. Even then, officials of Surat Mahila Bank have falsely involved my name in this offence.

For the last six months, I am lodged in Nagpur Central Jail. I have not met the other accused persons in connection with this offence and I do not know where they are.

Whatever is stated above is true and correct as per my say.

Before,
Sd/- Illegible
Police Sub Inspector
Umara Police Station, Surat.

Date: 15/03/2005

My name is Subodh Chanddayal Bhandari, age 39 years, occupation service, residing at 2, Gulal View, near Basant Talkies, Chembur, Mumbai–74.

Upon being personally asked, I state in writing that I reside at the above-mentioned address along with my wife Sunita, my son Akash, age 12 years, and my mother-in-law, and that at present I am not doing any job. My father and mother have expired; my father expired about 19 years ago and my mother expired about 6 years ago. We are two brothers and one sister. I am the elder brother, and my younger brother Akshay, age 34 years, and my sister Shobhana, age 42 years. She is married and is residing with her husband Samij Dugad. They are residing in the country of Nepal. I was born at Jodhpur, Rajasthan on 04/09/1965. I have studied up to B.Com. and C.A., and I obtained these degrees from Calcutta University.

Initially, in the year 1989, I joined V.C.K. Share and Stock Broking Services Pvt. Ltd., Calcutta, in the Accounts Department, and worked there for about five years. At that place, initially I was getting a monthly salary of Rs. 4,000/-, and after gaining some experience my monthly salary became Rs. 18,000/-. Thereafter, in the year 1995, I joined Lloyd Brokerage Limited, Calcutta, in the Share Marketing Department. The main owner of that company was Mukesh Gupta, and Sanjay Hariram Agrawal was the Chief Executive Officer (CEO) of that company. Thereafter, in the year 1998, Sanjay Hariram Agrawal purchased Lloyd Brokerage Company, and he became the Managing Director and Chairman of the company, and Nandkishore Shankarlal Trivedi and Ketan Kantilal Sheth were Directors of that company.

When I was transferred from this office in the year 2000, and after Sanjay Agrawal purchased the company situated at Mumbai, the name of that company was kept as Euro Asian Securities Limited. This name was adopted in the year 1999. Thereafter, in the year 2000, the name of this company was changed to "Hometraade". In this Hometraade company, Sanjay Hariram Agrawal was the Managing Director, Ketan Sheth was Director, Nandkishore Trivedi was Executive Director, Kanan Mevawala was Manager, and I was Authorized Signatory. As Authorized Signatory, when Sanjay Agrawal or Nandkishore Trivedi used to go out of the company or were engaged in important meetings, I used to sign.

In our Hometraade Ltd. company, the work of Government Securities was being handled by persons of the Wholesale Debt Market (WDM) Department. Government securities mean that, as per RBI rules, banks are required to purchase a certain amount of government securities. Such government securities are purchased and sold through debt market brokers. Banks are required to purchase government securities equal to 20% of the amount of deposits.

I joined Hometraade Company in the year 2000, and I was assigned work to supervise online internet trading of share purchase and sale on the Bombay Stock Exchange and National Stock Exchange. In addition thereto, I was entrusted with supervision, along with vendors, of software development, call centre operations, business process outsourcing (BPO), and the content on the website www.hometraade.com, and also with the responsibility of making payments to all persons engaged in such work.

In the year 2001, since the Directors of Hometraade Company remained more busy, I was given power, as Authorized Signatory, to sign board resolutions of the company. I had no information regarding the work of government securities. However, they told me that if I did not understand the work of government securities, I should do it in consultation with Ms. Kanan Mevawala and Arvind Rai. Further, on the contract notes of Hometraade Company, which are computer-generated, the signature of Kanan Mevawala appears on the side. That means the contract note is correct, and accordingly I used to sign. After doing test checking of all this work, I found that the company's transactions were running properly, and therefore I signed the contract notes.

I myself have not carried out any transaction of government securities with Surat Mahila Bank, and I have not even visited this bank. However, I know that on behalf of our Hometraade Company, Ketan Sheth, Neeraj Surti, Kanan Mevawala, Sanjay Agrawal, and Nandkishore Trivedi used to frequently visit there.

The daily transactions of this company used to be in crores of rupees. I do not know where the funds taken by Hometraade Company from Surat Mahila Bank were utilized. I only had to issue cheques to persons working in the debt market, and I used to supervise the accounts of persons working on the internet project in the company. Whenever I required money for this purpose, I used to talk to the Directors, and they used to transfer funds to me.

The Head Office of Hometraade Company was situated at International Hometraade Park, Tower No. 3, Vashi, Mumbai. The building was of five floors. Hometraade Company was situated on the fifth floor, having an area of about 22,000 square feet. In Hometraade Company, through computers,

national data files can be accessed, and through internet, one can invest from home in shares, mutual funds, forex department, RBI bonds, primary market, etc. Further, information of every type was provided to citizens, including information of companies, banks, and funds, so that citizens can take their own decisions. Such information was made available on the Hometraade website. In addition thereto, information regarding auto loans, insurance, credit cards, education loans, NRI investment, etc., was also provided. Also, various types of national and international news were provided on Hometraade website 24 hours.

On 26/04/2002, after reading in the newspaper, I came to know that Nagpur District Central Co-operative Bank Limited had filed a complaint against Hometraade. After reading this news, on the same day I resigned from Hometraade Company. Thereafter, Mumbai C.I.D. called me, interrogated me, arrested me, and sent me to Arthur Road Central Jail, Mumbai.

Thereafter, in Maharashtra, Osmanabad CBI, Nagpur CID, Wardha CID, Amravati CID, Pune CID, and in Gujarat, at Valsad, Surat Varachha Police Station, Gandevi, Navsari, Anand, and in Surat at Umra Police Station, Udhna Police Station, and Rander Police Station, in total 22 offences have been registered against me. In all these offences, I have been released on bail.

Whatever is stated above is true and correct as per my say.

Before,
Signature/- Illegible
Police Inspector
Umra Police Station, Surat.

Umra Police Station First C.R. No. 274/02

Offences under Sections 465, 467, 468, 471, 420, 114, and 120-B of the Indian Penal Code

List of Investigation Papers Prepared in the Said Case

Part – 2

Sr. No.	Particulars of Documents	Date	Page No(s).	Remarks
1	Complaint given by Mahila Bank to C.P. Saheb	14/06/2002	1 to 9	
2	Tumaro bearing No. 400317038	—	10	
3	Statement showing details of Directors' presence in the Board Committee of Mahila Bank	—	11	
4	Copy of letter dated 27/02/2002 written by Hometraade to Mahila Bank	—	12	
5	Copies of contract notes written by Hometraade	—	13 to 15	
6	Copies of letters dated 28/01/2002 and 01/01/2002 written by Hometraade to Mahila Bank	—	16 to 17	

7	Copies of letters dated 30/01, 16/02, 20/03, and 11/04 written by Mahila Bank to Hometraade	—	18 to 22	
8	Copy of letter dated 30/03/2002 written by Hometraade to Mahila Bank and copies of contract notes	—	23 to 26	
9	Copies of cheques written by HDFC Bank to Mahila Bank	—	27 to 34	
10	Copies of statements of HDFC Bank	—	35 to 43	
11	Copies of balance book statements of Mahila Bank	—	44 to 45	
12	Copies of certificates of IDBI Bank	—	46 to 49	
13	Complaint in English given by Mahila Bank against Hometraade	—	50 to 57	
14	Fax message sent by Mr. C.P. Saheb to Mr. M.D.C. Saheb	05/08/2002	58	
15	Copies of documents written by the Bank to Hometraade and other evidence	—	59 to 131	
16	Report written by Mahila Bank to P.I., Umra Police Station	13/08/2002	132	
17	Copy of report written by Deear Investment Grievance Service Limited to Mahila Bank	—	133	

18	—	—	—	
19	Talati's letter regarding copies of Village Form No. 8 and 7/12 of Shatrunjay Society village	—	135 to 142	
20	Copy of complaint filed in Court by Shatrunjay Society, Chekhla, Taluka Anand, District Anand against Hometraade	—	143 to 151	
21	Report etc. written by C.P. Saheb for taking custody of record in the case against Hometraade	18, 19, 20/09/2002	152 to 153	
22	Report written by Mahila Bank to C.P. Saheb	13/09/2002	154 to 155	
23	Copy of certificate of IDBI	—	156	
24	Personal panchnama drawn in presence of Ketan Sheth	30/09/2002	157	
25	Reply of Kaushal Amidhar Surti	04/10/2002	158 to 159	
26	Report written by Treasury Department to P.S.I. Sheikh and khakhi cover	31/10/2002	160 to 161	
27	Details of securities asked by Mahila Bank from Hometraade	—	162	
28	Report written by Pune registered company to P.I., Umra, and documents of	22/12/2002	—	

	Hometraade bearing No. 25.14018 and No. Cold 721907			

Date: 22/12/2002

Signature/- Illegible
(V. V. Ramani)
Police Inspector
Umra Police Station
Surat City

To,

The Police Commissioner,

Surat.

To,

Police Inspector,

Umra Police Station, Surat

Complainant:

The Surat Mahila Nagrik Sahkari Bank Ltd.,

3rd Floor, Babubhai Chambers, Athwagate, Surat,

Through and on behalf of its authorized **Chief Executive Officer,**

Pratibhaben Bhupendrabhai Pachchigar, Age: 58 years, Occupation: Service,

Residing at the above address.

Versus

Accused:

1. **Home Trade Limited**, a registered company, engaged in brokerage of shares, securities, etc.,

   Address:

   (1) International Infotech Park, Tower No. 3, 5th Floor, Vashi Railway Station Complex, New Mumbai, District Thane, State of Maharashtra.

   (2) 709, Raheja Centre, 214, Free Press Journal Marg, Mumbai–400002, State of Maharashtra.

2. **Sanjay Hariram Agrawal**, Chairman and Chief Executive Officer of Home Trade Limited, Resident of: Juhu, Shalimar CHS Ltd., 7th Floor, Gulmohar Cross Road No. 10, Juhu, Mumbai–400049.
3. **Ketan Kantilal Sheth**, Director of Home Trade Limited, Resident of: 193, Lalit Kutir (CHS), 3rd Floor, Gulmohar Cross Road No. 9 (JVPD), Mumbai–400049.
4. **Nandkishor Shankarlal Trivedi**, Executive Director and Secretary of Home Trade Limited, Resident of: Devbhuwan, 2nd Floor, Room No. 32, Gazdar Mohalla, Chira Bazar, Mumbai–400002.
5. **Subodh Bhandari**, Authorized Signatory of Home Trade Limited, Resident of: 704-B, Govind Complex, Sector No. 14, Vashi, Vubhre, New Mumbai–400705.
6. **Neeraj Surti**, Resident of: Surya Flats, First Floor, Surya Shopping Complex, Bharuch.
7. **Hiten Bhupendra Shah**, Director of Home Trade Limited, Resident of: 102, Gandhi Nivas, Ashok Nagar Road, Vakola, Santacruz, Mumbai–400055.
8. **Ramgopal**, Director of Home Trade Limited, Present address not known.
9. **Miyuki Suzuki**, Director of Home Trade Limited, Present address not known.
10. **Shilpa Shah**, Resident of: 102, Gandhi Nivas, Ashok Nagar Road, Vakola, Santacruz, Mumbai–400055.
11. **Rakesh Chandak**, Director of Home Trade Limited, Present address not known.
12. **Hiren Gada**, Present address not known.
13. **Shashank Gopal Ranade**, Resident of: 3/1, Radhakrishna Nivas, Ground Floor, Dagadi Wadi, S.K. Bole Road, Dadar (C.W.), Mumbai–400028.

14. **Vijay Himmatlal Modi**, Resident of: A-203, Amita Co-operative Housing Society Ltd., Kulupawadi Road, Borivali (East), Mumbai–400066.
15. **Salil Dinakarlal Gandhi**, Resident of: 11/13, Gold Coin Co-operative Housing Society Ltd., Tardeo, Mumbai–400034.
16. **Alan James Macmillan**, Resident of: 785 Castro Street, Mountain View, CA 94041, U.S.A.
17. **Russell Bankcam Wager**, Resident of: Timber Hill Terrace, Iron Field, MA 1940, U.S.A.
18. **Mike alias Manoj Ambelal Shah**, Resident of: Bellary Road, RMV Extension, Bangalore–560080.
19. **Dhananjay Agrawal**, Present address not known.
20. **Smt. Jagruti Ketan Sheth**, Resident of: 193, Lalit Kutir (CHS), 3rd Floor, Gulmohar Cross Road No. 9 (JVPD), Mumbai–400049.
21. **Ms. Kanan Mevawala**, Resident of: Jayant Mahal, 5th Floor, Opposite Wankhede Stadium, Marine Drive, Mumbai.
22. **Ketan R. Maskariya**, Present address not known.
23. **Any other persons** who may be found involved during investigation in criminal conspiracy, abetment, or association with the present accused.

Offences:

Under Sections **406, 409, 420, 465, 467, 468, 471, 421, 422, 423, 34, 114, and 120-B of the Indian Penal Code**, and any other offences that may be disclosed during investigation.

The facts of the complaint of the complainant are as follows:

(1) The complainant bank, The Surat Mahila Nagrik Sahkari Bank Ltd., is a cooperative bank registered under the Cooperative Laws and performing banking business as per the guidelines issued by the Reserve Bank of India

from time to time and the provisions of the Banking Regulations Act. The registered and administrative office of the complainant bank is as mentioned above. I, the complainant, have been the Manager/Chief Executive Officer of the aforementioned bank since 1976 and I have filed this complaint for and on behalf of the complainant bank pursuant to the resolution passed by the Board of Directors of the complainant bank. I, the complainant, am well-acquainted and informed regarding the transactions of the offense mentioned in the complaint.

(2) Subject to the circulars issued by the Reserve Bank of India from time to time and the provisions of the Banking Regulations Act, the complainant bank is required to make a mandatory investment of an amount equal to 15 percent of its Net Time and Demand Liabilities (NTDL) in Government Securities and other recognized securities.

(3) The background facts in respect of this complaint are such that around the year 1995, during transactions with a company named Growth Avenue, which was engaged in the business of banking investment, Accused No. 6, Neeraj Surti, who was working in that company, came into contact with the complainant bank. During that period, around October 1995, the accused Ketan Sheth came to the complainant bank along with accused Neerajbhai Surti. Accused Ketan Sheth and Neeraj Surti represented to the office bearers of the complainant bank that they are the owners and key persons (karta-harta) of M/s. Ketan Sheth and Company and that they perform brokerage work for the purchase and sale of Government Securities and have prestigious clients, including many cooperative banks in Gujarat and Maharashtra. Based on the assurance and trust provided by accused Ketan Sheth and Neeraj Surti to the office bearers of the complainant bank regarding their business, the complainant bank decided to purchase Government Securities from the accused

Ketan Sheth's firm, M/s. Ketan Sheth and Company. Accordingly, during the period from 1995 to 2002, the complainant bank purchased Government Securities from accused Ketan Sheth's M/s. Ketan Sheth and Company, for which they provided delivery to the complainant bank, and in this manner, they acquired the trust of the complainant bank.

(4) During the aforementioned period, around February 1999, accused Ketan Sheth came along with accused Neeraj Surti and represented to the complainant bank that they are the Directors of Giltage Management Services Limited and that company also performs work as a broker of Government Securities. Relying on the assurance and trust provided by accused Ketan Sheth to the complainant bank regarding the business of Giltage Management Services Limited, the complainant bank purchased Government Securities from accused Ketan Sheth's Giltage Management Services Limited, for which they provided delivery to the complainant bank, and in this manner, they acquired the trust of the complainant bank.

(5) Around February 1999, accused Ketan Sheth came to Surat along with accused Neeraj Surti and represented to the complainant bank that they are the key persons of M/s. Euro Asian Securities Limited and this company is also a member of the National Stock Exchange and is authorized and recognized to deal in Government Securities. By stating this and by speaking well about the performance of the company, they asked the complainant bank to perform the work of purchasing Government Securities through their said new company. As there had been a continuous and trustworthy dealing from October 1995 to February 1999, the complainant bank decided to purchase Government Securities by keeping accused Ketan Sheth's new company, M/s. Euro Asian Securities Limited, as the broker and carried out transactions with them accordingly. Relying on the assurance and trust provided by accused Ketan

Sheth to the complainant bank regarding the business of M/s. Euro Asian Securities Limited, the complainant bank purchased Government Securities from accused Ketan Sheth's M/s. Euro Asian Securities Limited, for which they provided delivery to the complainant bank, and in this manner, they acquired the trust of the complainant bank.

(6) Meanwhile, around January 2000, accused Ketan Sheth and accused Neeraj Surti came to Surat along with other accused Sanjay Agarwal and Nandkishore Trivedi and met the office bearers of the complainant bank and represented that their previous old brokerage company, M/s. Euro Asian Securities Limited, is now engaged in the brokerage business of Government Securities in the name of Home Trade Limited; and in that company, accused Sanjay Agarwal is the Chairman and Chief Executive, accused Ketan Sheth is its Director, accused Nandkishore Trivedi is its Executive Director and authorized signatory, and accused Subodh Bhandari is its authorized signatory; and the Accused Nos. 7 to 22, the directors of their Home Trade Limited company, are also prestigious persons. Furthermore, the accused also represented that Home Trade Limited is a member of the National Stock Exchange and possesses all qualifications and recognitions for the purchase and sale of Government Securities as per the SLR requirements. The business of Home Trade Limited is managed by a team of very efficient and professional persons. Based on the past experience with accused Ketan Sheth and Neeraj Surti, assurance and trust were born in the complainant bank, and therefore, considering the representation that the Home Trade Limited company belongs to them, no suspicion arose in the complainant bank regarding their criminal intention; and therefore, relying on the assurance and trust provided by the accused to the complainant bank regarding the business of Home Trade Limited, the complainant bank decided to carry out transactions of Government Securities with Home Trade Limited.

(7) Under the above circumstances, upon the accused giving assurance and trust to the complainant bank that they would certainly provide physical delivery of the below-mentioned Government Securities to the complainant bank within a specific period, the complainant bank, relying on the promise of the accused, paid the following amounts to the accused for purchasing the Government Securities as per the details of the checks mentioned below:

Sr.	Name of Security	Amount Paid (Rs.)	Payment Details (HDFC Bank)
1.	10.18% G.O.I. 2026	2,36,28,125.00	Check No. 275353 Date: 31/10/2001
2.	10.70% C.G. 2020	2,81,22,916.67	Check No. 275362 Date: 22/11/2001
3.	11.5% I.D.B.I. 2011	3,37,16,166.67	Check No. 275372 Date: 28/1/2002
4.	9.39% G.O.I. 2011	1,13,43,458.33	Check No. 275373 Date: 27/2/2002

(8) At the time of contract confirmation and payment for the purchase of the aforementioned Government Securities, the accused gave firm assurance and trust to the complainant bank to provide physical delivery within the specific period; however, despite the lapse of time and despite repeated demands by the complainant bank, the accused, with dishonest intention and fraudulently, did not provide the physical delivery of those securities to the complainant bank; hence, upon the complainant bank stating to initiate legal proceedings against the accused for the same, the accused, in order to fraudulently take the complainant bank into confidence again and to continue their criminal intention, gave assurance and trust to provide physical delivery of three

securities of other amounts as mentioned below in exchange for the four securities mentioned above; and in order that the complainant bank would have trust in the accused, they signed and provided contracts dated 30/3/2002.

Sr. No.	Name of Security	Total Amount (Rs.)
(1)	11.03% G.O.I. 2012	3,81,61,800.00
(2)	8.07% G.O.I. 2017	5,36,50,625.00
(3)	8.07% G.O.I. 2017	5,36,506.25

(9) The accused gave assurance and trust to the complainant bank that they would certainly provide physical delivery of the aforementioned securities to the complainant bank within a specific time; however, even after that, despite repeated demands by the complainant bank, the accused dishonestly and fraudulently did not provide physical delivery of those securities to the complainant bank. In this manner, even though the accused had obtained the aforementioned amounts from the complainant bank with malafide intention for the four Government Securities mentioned above by giving false assurance and trust, upon finding that legal action would be taken against them for not providing physical delivery, the accused, with dishonest intention and fraudulently, in order to wrongly prevent such legal action, gave assurance and trust to provide physical delivery of three securities of the aforementioned amounts in exchange for those four securities and fraudulently prevented the complainant bank from taking legal action; however, as the accused did not provide physical delivery of those three Government Securities also within the period and despite demand, the complainant bank decided to take steps by way of criminal proceedings. Upon accused Neeraj Surti informing the other accused regarding the same, the accused, in collusion with one another and as part of the criminal conspiracy hatched by them, in order to commit criminal fabrication with the complainant bank and to malafidely prevent the criminal

proceedings to be initiated against them, showed forged readiness and desire to provide repayment of the outstanding amount of Rs. 8,59,65,655.82 to the complainant bank by check; and for the payment of the legally outstanding amount due to the complainant bank from the accused, they provided checks of the following details drawn on their Account No. 001040017011 at HDFC Bank, Nariman Point, Mumbai branch.

Sr. No.	Check No.	Date	Amount (Rs.)
(1)	984302	25/4/2002	6,36,250.00
(2)	984307	16/4/2002	53,91,295.83
(3)	984308	23/4/2002	1,08,05,683.33
(4)	984309	29/4/2002	54,12,566.66
(5)	984310	7/5/2002	1,08,51,066.67
(6)	984311	17/5/2002	1,41,49,828.33
(7)	984323	15/5/2002	1,29,11,175.00
(8)	984324	15/5/2002	1,29,04,815.00
(9)	984325	15/5/2002	1,29,02,975.00

(10) At the time of providing the checks, the accused gave firm assurance and trust that the checks mentioned above would certainly be honored upon being presented in the bank on the respective dates and the complainant bank would certainly receive the money. As the accused were unable to provide delivery of the Government Securities, the complainant bank deposited the aforementioned checks provided by the accused for the repayment of the money taken for the Government Securities on the respective dates as stated by the accused in its HDFC Bank, Surat branch; all those checks were returned and the complainant bank did not receive money of any check because there was no sufficient fund for honoring the checks of the accused in the bank. At the time of providing these checks, the accused were well-aware that the checks provided by them

were not going to be honored and were going to be returned; nevertheless, the accused dishonestly and fraudulently provided false checks. Upon the checks being returned, the complainant bank provided notices dated 5/5/2002 and 18/5/2002 to the accused; despite receiving them, the accused have neither provided any reply nor complied with the same.

(11) During the aforementioned transactions, in order to wrongly take the complainant bank into confidence and to cheat, the accused, to demonstrate to the complainant bank that they are able to deliver the above securities within the prescribed time, showed forged documents with false and fabricated signatures and stamps created with dishonest intention and fraudulently, and created trust for cheating. Moreover, to wrongly extract money from the complainant bank, the accused also signed and provided absolutely false and bogus contract notes; however, at the time of such contract confirmation, the accused were well-aware that they did not possess the securities for which they had taken money from the complainant bank and they can never provide physical delivery of the same to the complainant bank. Despite being well-aware of this fact, the accused, with the intent to cheat, created bogus and fabricated documents in the form of valuable securities with the intent to cheat and obtained money by falsely stating to sell the securities. Upon failing to provide physical delivery both times, the accused provided checks for the sake of fabrication and appearance; however, that too was merely a fabrication because the accused were well-aware that their checks were never going to be honored in the bank. Under the above circumstances, the accused have committed the serious offenses mentioned in the complaint.

(12) Upon the checks being returned and the complainant bank becoming aware of the offense of cheating for Rs. 8,59,65,655.82 with the complainant bank, during that period, it came to light that the accused, by hatching a criminal

conspiracy from the very beginning in collusion and abetment with one another to obtain wrongful financial gain, have committed cheating of approximately ninety-two crore rupees with cooperative banks of Gujarat state and cheating of hundreds of crore rupees with other cooperative banks of the country. The complainant bank also came to know that the accused have malafidely and fraudulently misappropriated their property to prevent the distribution of property among their legal creditors and the accused have committed illegal acts to prevent the complainant bank as well as other banks who are creditors from receiving their debt malafidely and fraudulently; and for that purpose, they have malafidely and fraudulently executed deeds of transfer containing false statements regarding consideration. Despite contacting the accused at their residential and business addresses, they are not found.

(13) The complainant bank is a cooperative bank and the money of the complainant bank is ultimately the money of the general public; and since the accused have committed the above offenses through very systematic planning and ingenuity, thereby committing a large-scale scam, and since they have committed the above serious and punishable offenses, the complaint is filed to take legal action against them. The witnesses on behalf of the complainant bank include me, the complainant, as well as the Directors and employees of the complainant bank, and those who may be revealed during the investigation.

Date: 14/6/2002

The Surat Mahila Nagrik Sahkari Bank Ltd

P. B. Pachchigar

Chief Executive Officer

Note of the Addl. CP on the complaint is as follows:

Most Urgent:

2260/02

Since the broker firm Home Trade was receiving money at Mumbai, the case should have been taken up by Maharashtra Economic Offences Wing which was approached by the applicant on 10.05.2002. In this regard, I have requested Addl. D. G., CID Crime, G. S. and S. P., Eco. Offences Cell, G. S.. Addl. CP Range-II to pursue the matter.

This application and the offences already registered against the Surat Mahila Nagarik Sahakari Bank by RBI (A copy is obtained and attached) should be analysed and a note put up for making decision about registration of offence.

14/6

Addl. C. P. (Range-II)

N/c No → 400317038

(80)

Trace Clg. Bank Balance of Fort Br.

3/11/2001

Purchase G Sec Rs 5,87,52,702/- → New Book taken for Rs 5,58,15,254/-

Sold 9.85% GOI Rs 5,29,55,208/- → Prepayment of Loan Rs 4,97,24,450/-

Recd Clg. from Surat Mahila Rs. 2,36,28,125/- → Trf to Gilt edge Mkt Sec Ltd. Rs 1,00,00,000/-
Home Trade Ltd.
② 2/11 Fund Trf. → Rs. → Rs 50,00,000/-
2/11 Chq. Paid → Rs 10,00,000/-
① 2/11 Trf. Home Trade → Rs 8,00,000/-
① 2/11 " Funds Trf → Rs 7,00,000/-
① 3/11 Trf HTL → Rs 60,00,000/-
① 4/11 Trf 400317038 → Rs 2,00,000/-
① 5/11 Funds Trf. → Rs 17,00,000/-

19/11/2001

Recd. Chq from Surat Mahila Rs 2,51,00,625/- → 20/11 Gilt edge Inv. Inc. Funds Trf. 1,14,01,388/-
21/11 High Value Clg Fort Br 1,14,01,388/-
21/11 9.81% 2011 GOI 56,78,467/-

22/11/2001

Surat Mahila Rs 2,61,22,916/-
Loan Prepayment 1,05,94,920/-
" 2,10,47,360/-

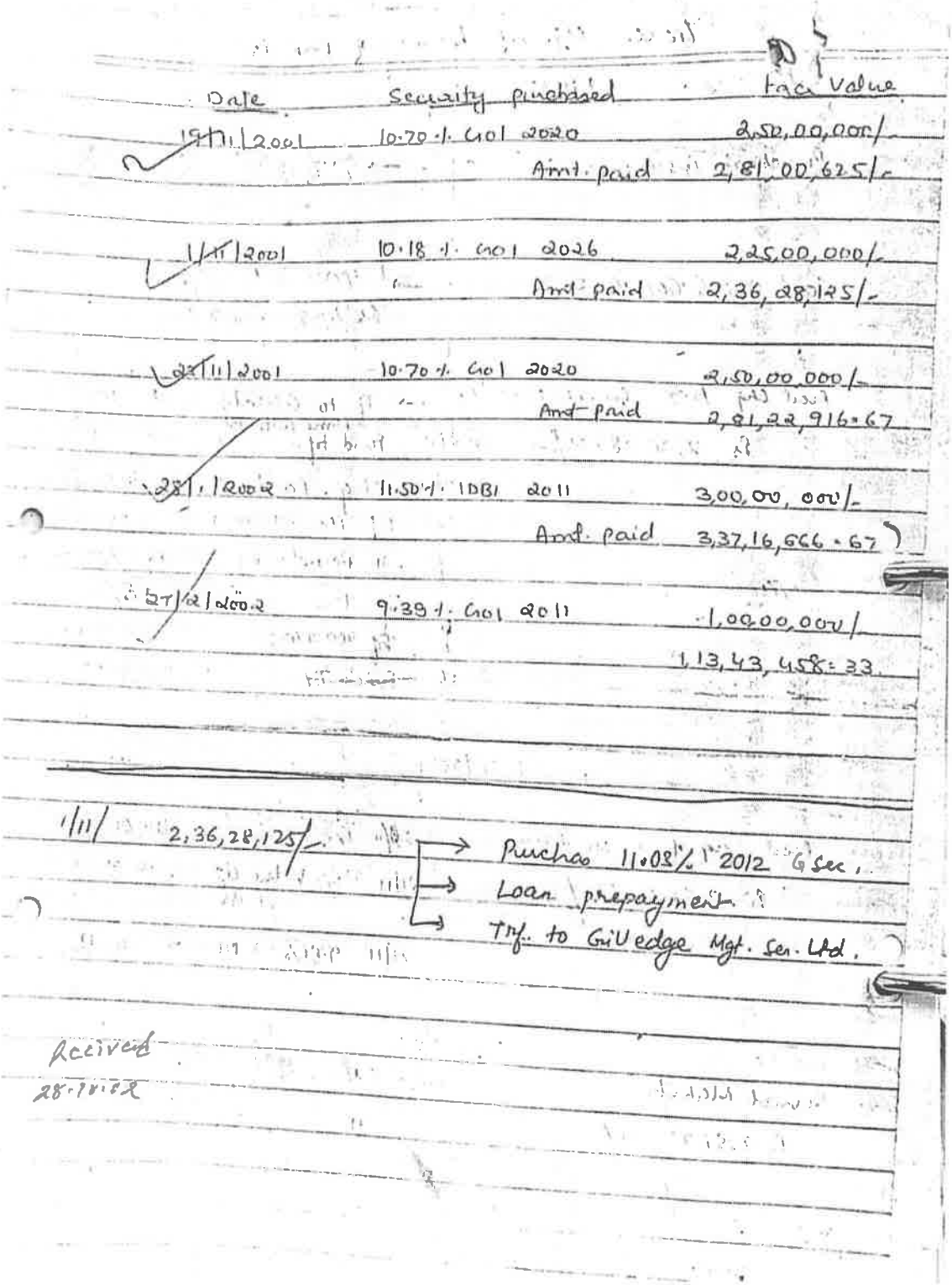
~~Trf~~ ~~52,44,644/-~~
3,37,20,765/-

28/1/02

Surat Mahila 3,37,16,666/-
Trf to Gilt edge 3,37,01,666/-

29/1/02

Surat Mahila 1,13,43,458/-
Transfer Clg. Issues Tuberculosis → 1,00,00,000/-
Trf for Tuberculosis → 13,00,000/-



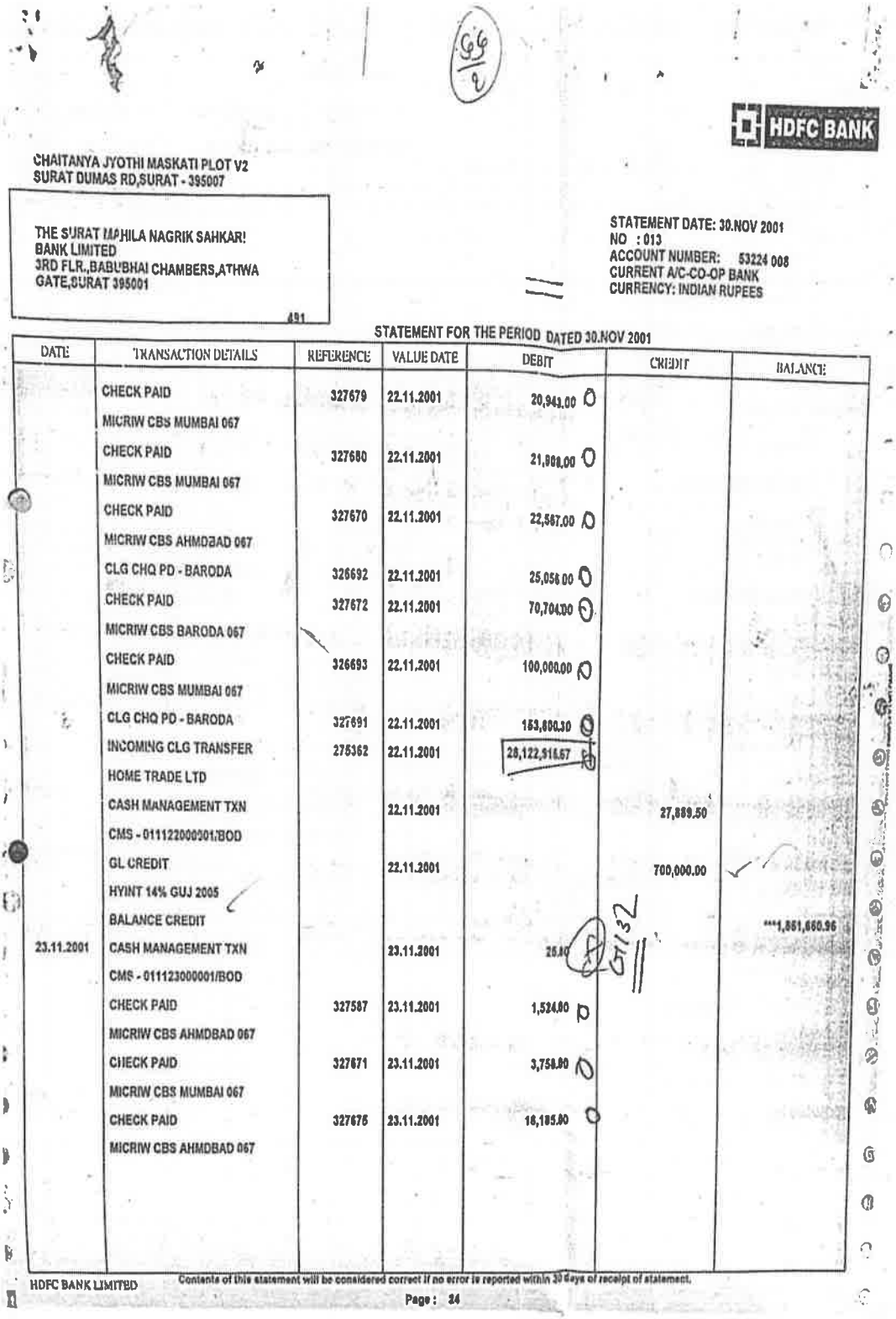
Date	Security purchased	Face Value
19/11/2001	10.70 % GOI 2020	2,50,00,000/-
	Amt. paid	2,81,00,625/-
1/11/2001	10.18 % GOI 2026	2,25,00,000/-
	Amt paid	2,36,28,125/-
27/11/2001	10.70 % GOI 2020	2,50,00,000/-
	Amt paid	2,81,22,916.67
28/12/2002	11.50 % IDBI 2011	3,00,00,000/-
	Amt. paid	3,37,16,666.67
27/2/2002	9.39 % GOI 2011	1,00,00,000/-
		1,13,43,458.33

1/11/ 2,36,28,125/-
→ Purchase 11.08% 2012 G Sec.
→ Loan prepayment
→ Trf. to Gilt edge Mgt. Ser. Ltd.

Received
28.12.02

Details Regarding Attendance of Directors in Board and Committee Meetings

Sr. No.	Names of Directors	28/10/2001 Board	29/11/2001 Board	24/01/2002 Executive Committee	27/02/2002 Board	27/03/2002 Board
1	Dr. Shailaben Desai	P	P	A	P	P
2	Smt. Gitaben Dalal	P	P	P	P	P
3	Smt. Kalaben Shroff	P	P	P	P	P
4	Smt. Bhanumatiben Zaveri	P	A	P	P	P
5	Smt. Rajeshreeben Doctor	P	P	P	P	P
6	Smt. Kashmiraben Kharadi	P	P	–	P	P
7	Smt. Dharmishthaben Nawab	P	P	P	P	P
8	Smt. Kamalaben Pradhan	P	P	–	P	P
9	Smt. Umaben Gandhi	P	P	–	P	P
10	Smt. Sarojben Gandhi	A	P	P	A	P
11	Smt. Vinitaben Lakdawala	P	P	–	P	P
12	Smt. Rekhaben Choksi	A	P	–	P	P



HDFC BANK

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI
BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA
GATE,SURAT 395001

491

STATEMENT DATE: 30.NOV 2001
NO : 013
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

STATEMENT FOR THE PERIOD DATED 30.NOV 2001

DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
	CHECK PAID	327679	22.11.2001	20,943.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327680	22.11.2001	21,868.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327670	22.11.2001	22,567.00		
	MICRIW CBS AHMDBAD 067					
	CLG CHQ PD - BARODA	326692	22.11.2001	25,058.00		
	CHECK PAID	327672	22.11.2001	70,704.00		
	MICRIW CBS BARODA 067					
	CHECK PAID	326693	22.11.2001	100,000.00		
	MICRIW CBS MUMBAI 067					
	CLG CHQ PD - BARODA	327691	22.11.2001	163,800.30		
	INCOMING CLG TRANSFER	275362	22.11.2001	28,122,516.67		
	HOME TRADE LTD					
	CASH MANAGEMENT TXN		22.11.2001		27,889.50	
	CMS - 011122000001/BOD					
	GL CREDIT		22.11.2001		700,000.00	
	HYINT 14% GUJ 2005					
	BALANCE CREDIT					****1,861,660.96
23.11.2001	CASH MANAGEMENT TXN		23.11.2001	25.10		
	CMS - 011123000001/BOD					
	CHECK PAID	327587	23.11.2001	1,524.80		
	MICRIW CBS AHMDBAD 067					
	CHECK PAID	327671	23.11.2001	3,758.80		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327676	23.11.2001	16,185.80		
	MICRIW CBS AHMDBAD 067					

HDFC BANK LIMITED

Contents of this statement will be considered correct if no error is reported within 30 days of receipt of statement.

Page : 24

HDFC BANK

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA GATE,SURAT 395001

491

STATEMENT DATE: 30.NOV 2001
NO : 013
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

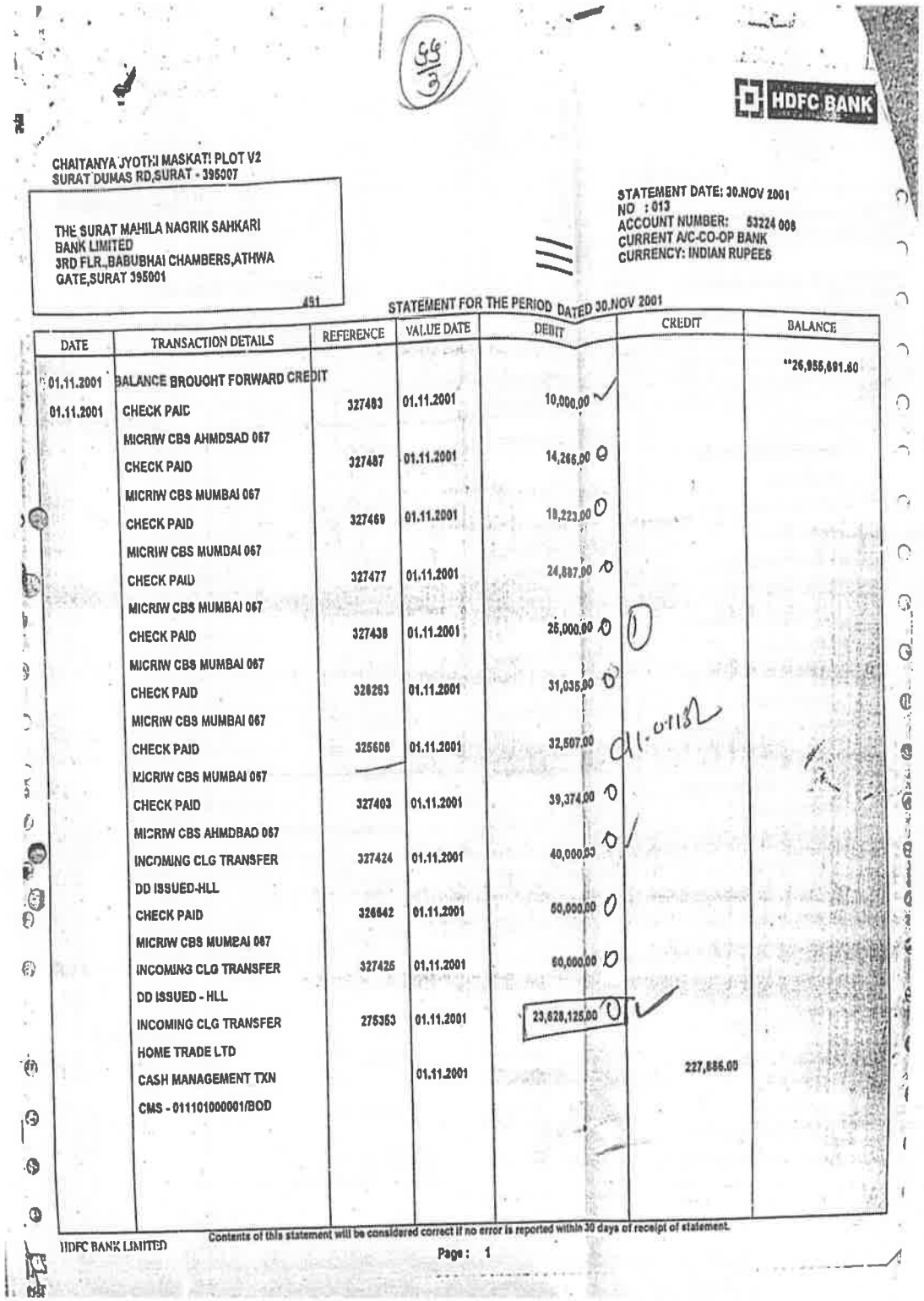
STATEMENT FOR THE PERIOD DATED 30.NOV 2001

DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
17.11.2001	CHECK PAID MICRIW CBS BARODA 067	327664	17.11.2001	300.00		
	CHECK PAID MICRIW CBS BARODA 067	327665	17.11.2001	300.00		
	CHECK PAID MICRIW CBS BARODA 067	327666	17.11.2001	300.00		
	CHECK PAID MICRIW CBS AHMDBAD 067	326279	17.11.2001	7,456.00		
	CHECK PAID MICRIW CBS AHMDBAD 067	327580	17.11.2001	7,816.00		
	CHECK PAID MICRIW CBS AHMDBAD 067	326277	17.11.2001	8,705.00		
	CHECK PAID MICRIW CBS AHMDBAD 067	326280	17.11.2001	9,213.00		
	CHECK PAID MICRIW CBS MUMBAI 067	326686	17.11.2001	19,403.00		
	CHECK PAID MICRIW CBS MUMBAI 067	327631	17.11.2001	30,000.00		
	CHECK PAID MICRIW CBS AHMDBAD 067	327667	17.11.2001	86,114.00		
	CHECK PAID MICRIW CBS MUMBAI 067	326687	17.11.2001	200,000.00		
	BALANCE CREDIT					***24,339,618.20
19.11.2001	SGL CHGS		19.11.2001	300.00		
	CHECK PAID MICRIW CBS MUMBAI 067	327662	19.11.2001	76,276.00		
	INCOMING CLG TRANSFER	275361	19.11.2001	28,100,625.00		

HDFC BANK LIMITED

Contents of this statement will be considered correct if no error is reported within 30 days of receipt of statement.

Page : 20



HDFC BANK

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA GATE,SURAT 395001

STATEMENT DATE: 30.NOV 2001
NO : 013
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

STATEMENT FOR THE PERIOD DATED 30.NOV 2001

DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
01.11.2001	BALANCE BROUGHT FORWARD CREDIT					**26,955,691.60
01.11.2001	CHECK PAID	327483	01.11.2001	10,000.00		
	MICRIW CBS AHMDSAD 067					
	CHECK PAID	327487	01.11.2001	14,266.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327469	01.11.2001	18,223.00		
	MICRIW CBS MUMDAI 067					
	CHECK PAID	327477	01.11.2001	24,887.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327438	01.11.2001	25,000.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	326263	01.11.2001	31,035.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	325606	01.11.2001	32,507.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	327403	01.11.2001	39,374.00		
	MICRIW CBS AHMDBAD 067					
	INCOMING CLG TRANSFER	327424	01.11.2001	40,000.00		
	DD ISSUED-HLL					
	CHECK PAID	326642	01.11.2001	50,000.00		
	MICRIW CBS MUMBAI 067					
	INCOMING CLG TRANSFER	327425	01.11.2001	50,000.00		
	DD ISSUED - HLL					
	INCOMING CLG TRANSFER	275353	01.11.2001	23,628,125.00		
	HOME TRADE LTD					
	CASH MANAGEMENT TXN		01.11.2001		227,686.00	
	CMS - 011101000001/BOD					

HDFC BANK LIMITED

Contents of this statement will be considered correct if no error is reported within 30 days of receipt of statement.

Page : 1

HDFC

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI
BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA
GATE,SURAT 395001

STATEMENT DATE: 31.JAN 2002
NO : 015
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

STATEMENT FOR THE PERIOD DATED 31.JAN 2002

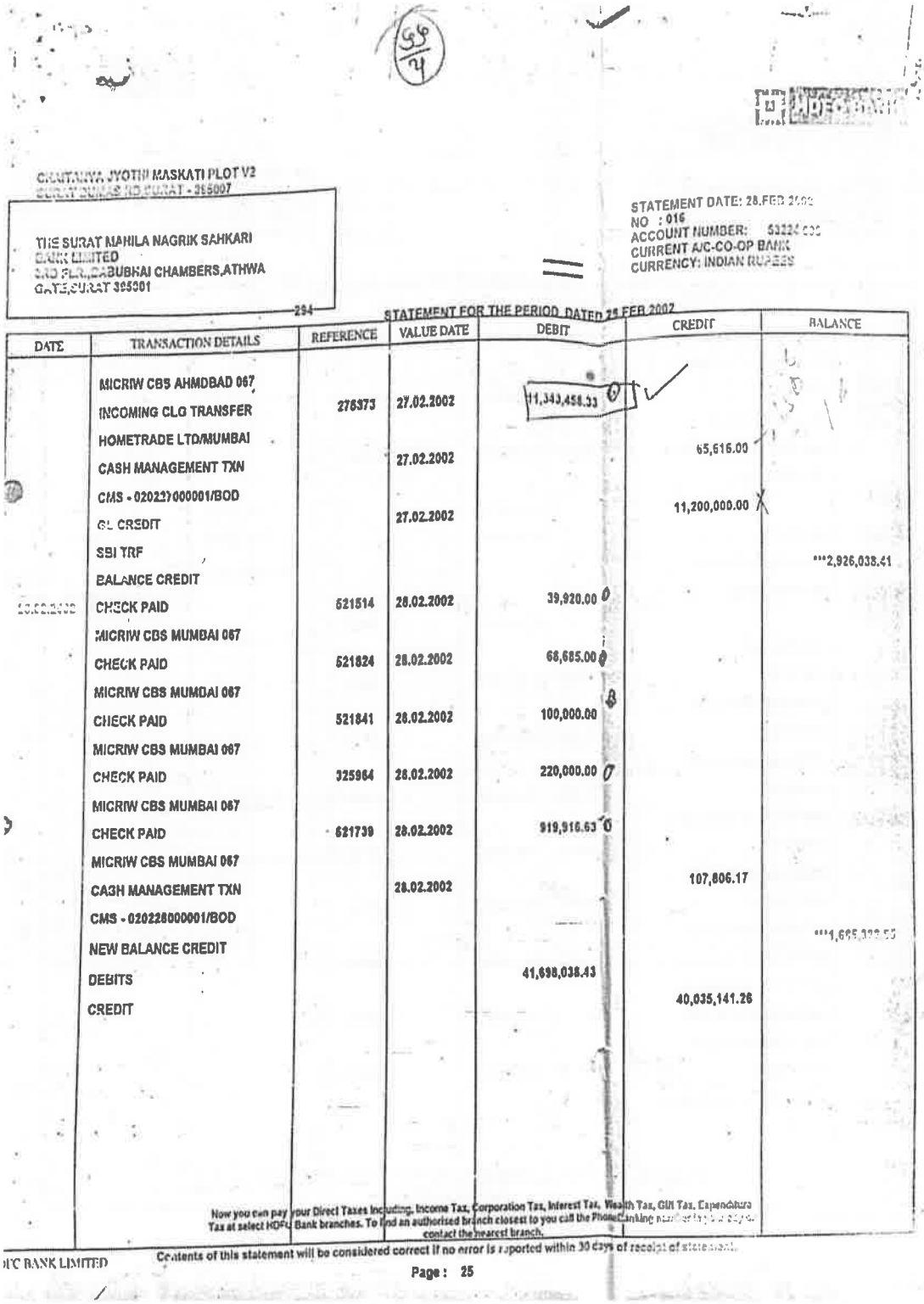
DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
	INCOMING CLG TRANSFER	621178	28.01.2002	108,175.00		
	DD FVG BIRLA AT&T GRP					
	CHECK PAID	621164	28.01.2002	393,043.00		
	HIVALIW CBS HYD 067					
	INCOMING CLG TRANSFER	275372	28.01.2002	33,716,666.67		
	HOMETRADE LTD.					
			28.01.2002		1,500,000.00	
	GL CREDIT		28.01.2002		11,416,638.89	
	OS 11.03%GOI 2012 1CR					
	BALANCE CREDIT					***19,581,767.86
29.01.2002			29.01.2002	600.00		
	SGL TRN CRGS					
	CHECK PAID	621239	29.01.2002	849.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	621230	29.01.2002	1,215.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	326846	29.01.2002	2,400.00		
	MICRIW CBS AHMDBAD 067					
	CHECK PAID	621243	29.01.2002	3,080.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	621168	29.01.2002	5,219.00		
	MICRIW CBS BARODA 067					
	CHECK PAID	621169	29.01.2002	6,875.60		
	MICRIW CBS AHMDBAD 067					
	CASH MANAGEMENT TXN		29.01.2002	9,525.00		
	CMS - 020129000001/BOD					
	CHECK PAID	621170	29.01.2002	11,070.00		
	MICRIW CBS AHMDBAD 067					

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HDFC BANK LIMITED

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Page: 25



CHAITANYA JYOTI MASKATI PLOT V2
SURAT SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI
BANK LIMITED
3RD FLR,BABUBHAI CHAMBERS,ATHWA
GATE,SURAT 395001

STATEMENT DATE: 28.FEB 2002
NO : 016
ACCOUNT NUMBER: 53224 000
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

294

STATEMENT FOR THE PERIOD DATED 28 FEB 2002

DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
	MICRW CBS AHMDBAD 067					
	INCOMING CLG TRANSFER	276373	27.02.2002	11,343,458.33		
	HOMETRADE LTD/MUMBAI					
	CASH MANAGEMENT TXN		27.02.2002		65,616.00	
	CMS - 020227000001/BOD					
	GL CREDIT		27.02.2002		11,200,000.00	
	SSI TRF					
	BALANCE CREDIT					***2,926,038.41
[illegible]	CHECK PAID	521514	28.02.2002	39,920.00		
	MICRW CBS MUMBAI 067					
	CHECK PAID	521824	28.02.2002	66,685.00		
	MICRW CBS MUMBAI 067					
	CHECK PAID	521841	28.02.2002	100,000.00		
	MICRW CBS MUMBAI 067					
	CHECK PAID	325964	28.02.2002	220,000.00		
	MICRW CBS MUMBAI 067					
	CHECK PAID	521739	28.02.2002	919,916.63		
	MICRW CBS MUMBAI 067					
	CASH MANAGEMENT TXN		28.02.2002		107,806.17	
	CMS - 020228000001/BOD					
	NEW BALANCE CREDIT					***1,695,372.53
	DEBITS			41,698,038.43		
	CREDIT				40,035,141.26	

Now you can pay your Direct Taxes including, Income Tax, Corporation Tax, Interest Tax, Wealth Tax, Gift Tax, Expenditure Tax at select HDFC Bank branches. To find an authorised branch closest to you call the Phone Banking [illegible] or contact the nearest branch.

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Page : 25

HDFC BANK

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,SURAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA GATE,SURAT 395001

480

STATEMENT DATE: 30.MAR 2002
NO : 017
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

STATEMENT FOR THE PERIOD DATED 30.MAR 2002

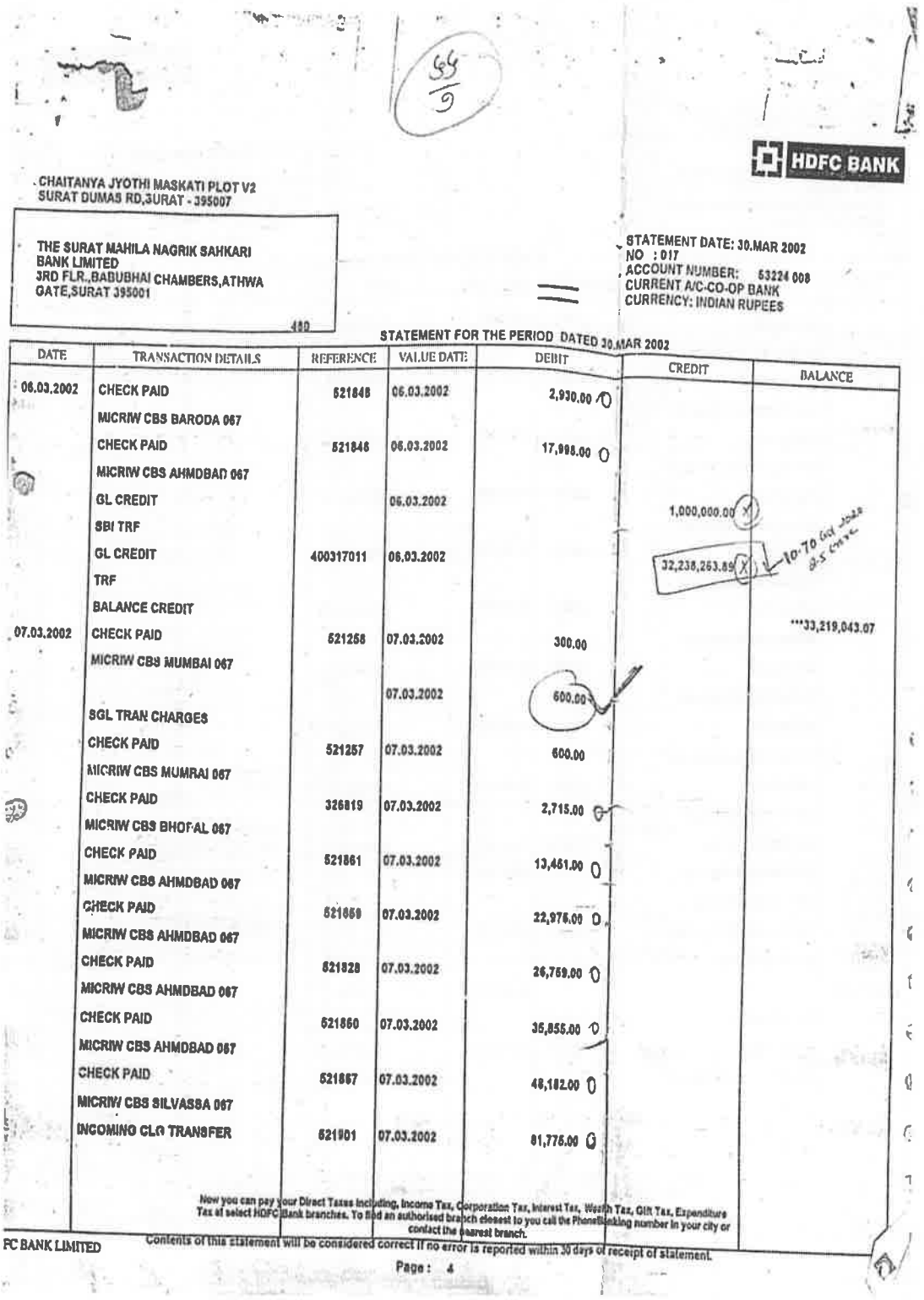
DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
	CHECK PAID	521982	21.03.2002	15,000.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	521966	21.03.2002	19,440.00		
	MICRIW CBS AHMDBAD 067					
	CHECK PAID	522009	21.03.2002	25,200.00		
	MICRIW CBS NAVSARI 067					
	CHECK PAID	522007	21.03.2002	25,235.00		
	MICRIW CBS NAVSARI 067					
	CHECK PAID	522010	21.03.2002	30,375.00		
	MICRIW CBS NAVSARI 067					
	CHECK PAID	521962	21.03.2002	31,765.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	521955	21.03.2002	35,000.00		
	MICRIW CBS MUMBAI 067					
	CHECK PAID	521971	21.03.2002	50,000.00		
	MICRIW CBS AHMDBAD 067					
	CHECK PAID	521932	21.03.2002	500,000.00		
	MICRIW CBS MUMBAI 067					
	CLG CHQ PD - DELHI	521978	21.03.2002	600,000.00		
	CASH MANAGEMENT TXN		21.03.2002		157,666.00	
	CMS - 020321000001/BOD					
	HIGH VALUE DEP (MUMBAI)	18073	21.03.2002		10,948,277.78	
	BALANCE CREDIT					***13,631,534.28
22.03.2002			22.03.2002	300.00		
	SGL CHARGES					
	CHECK PAID	522004	22.03.2002	10,000.00		
	MICRIW CBS AHMDBAD 067					

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HDFC BANK LIMITED

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Page : 16



HDFC BANK

CHAITANYA JYOTHI MASKATI PLOT V2
SURAT DUMAS RD,3URAT - 395007

THE SURAT MAHILA NAGRIK SAHKARI BANK LIMITED
3RD FLR.,BABUBHAI CHAMBERS,ATHWA GATE,SURAT 395001

STATEMENT DATE: 30.MAR 2002
NO : 017
ACCOUNT NUMBER: 53224 008
CURRENT A/C-CO-OP BANK
CURRENCY: INDIAN RUPEES

STATEMENT FOR THE PERIOD DATED 30.MAR 2002

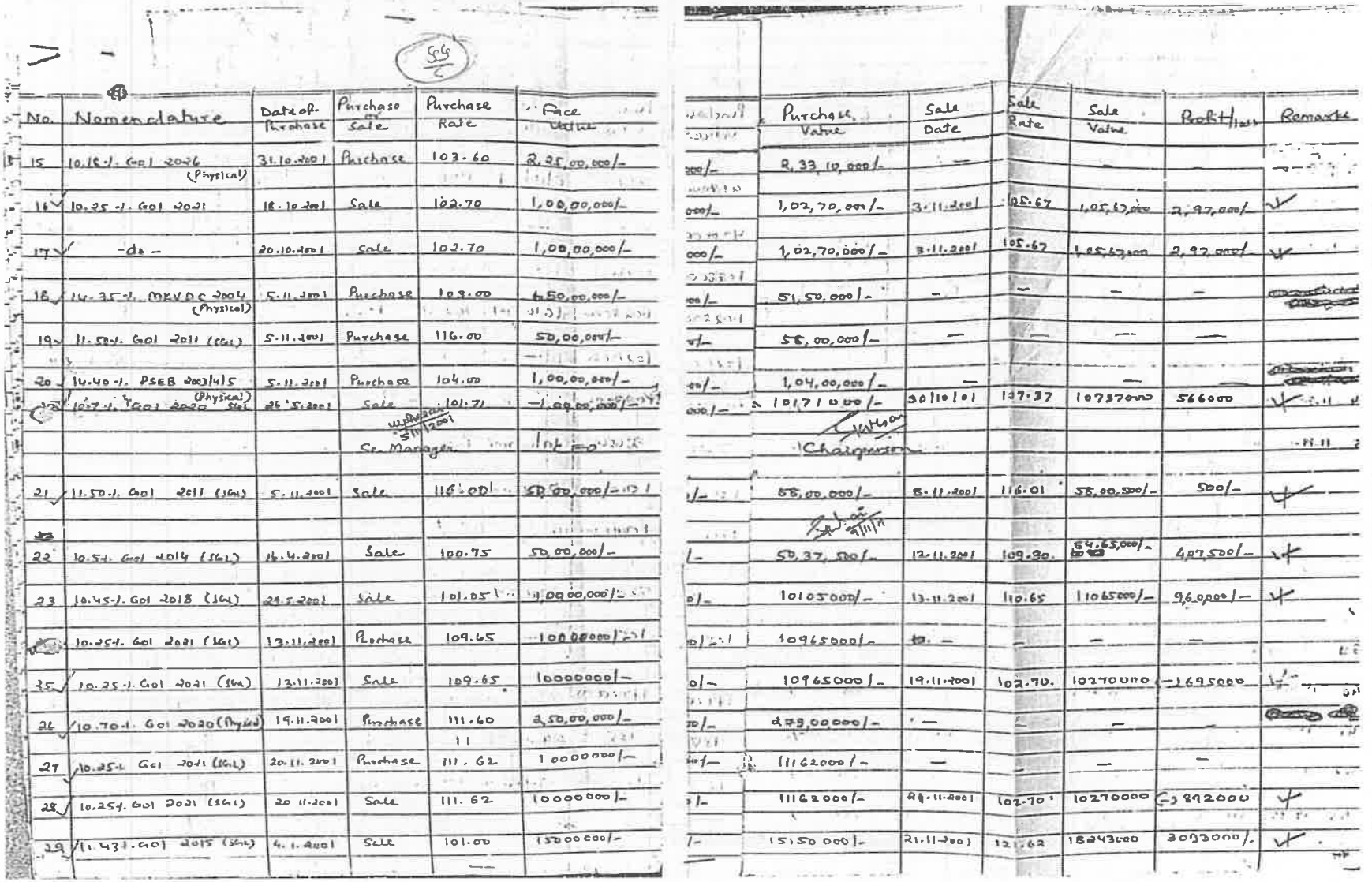
DATE	TRANSACTION DETAILS	REFERENCE	VALUE DATE	DEBIT	CREDIT	BALANCE
06.03.2002	CHECK PAID MICRW CBS BARODA 067	521848	06.03.2002	2,930.00		
	CHECK PAID MICRW CBS AHMDBAD 067	521846	06.03.2002	17,998.00		
	GL CREDIT SBI TRF		06.03.2002		1,000,000.00	
	GL CREDIT TRF	400317011	06.03.2002		32,238,263.89	
	BALANCE CREDIT					***33,219,043.07
07.03.2002	CHECK PAID MICRW CBS MUMBAI 067	521258	07.03.2002	300.00		
	SGL TRAN CHARGES		07.03.2002	600.00		
	CHECK PAID MICRW CBS MUMRAI 067	521257	07.03.2002	600.00		
	CHECK PAID MICRW CBS BHOPAL 067	326819	07.03.2002	2,715.00		
	CHECK PAID MICRW CBS AHMDBAD 067	521861	07.03.2002	13,461.00		
	CHECK PAID MICRW CBS AHMDBAD 067	521859	07.03.2002	22,976.00		
	CHECK PAID MICRW CBS AHMDBAD 067	521828	07.03.2002	26,759.00		
	CHECK PAID MICRW CBS AHMDBAD 067	521860	07.03.2002	35,855.00		
	CHECK PAID MICRW CBS SILVASSA 067	521867	07.03.2002	48,182.00		
	INCOMING CLG TRANSFER	521901	07.03.2002	81,776.00		

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FC BANK LIMITED

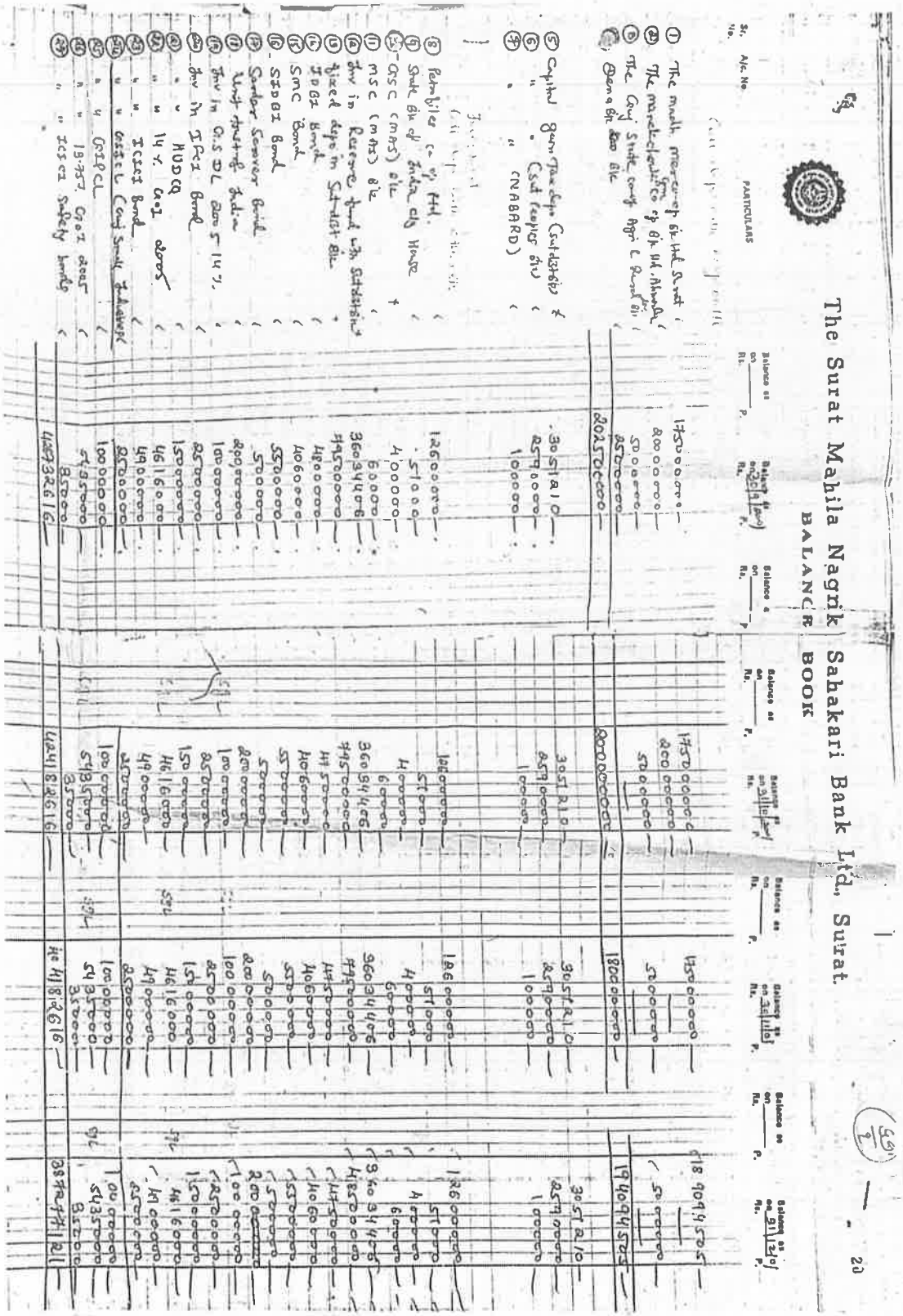
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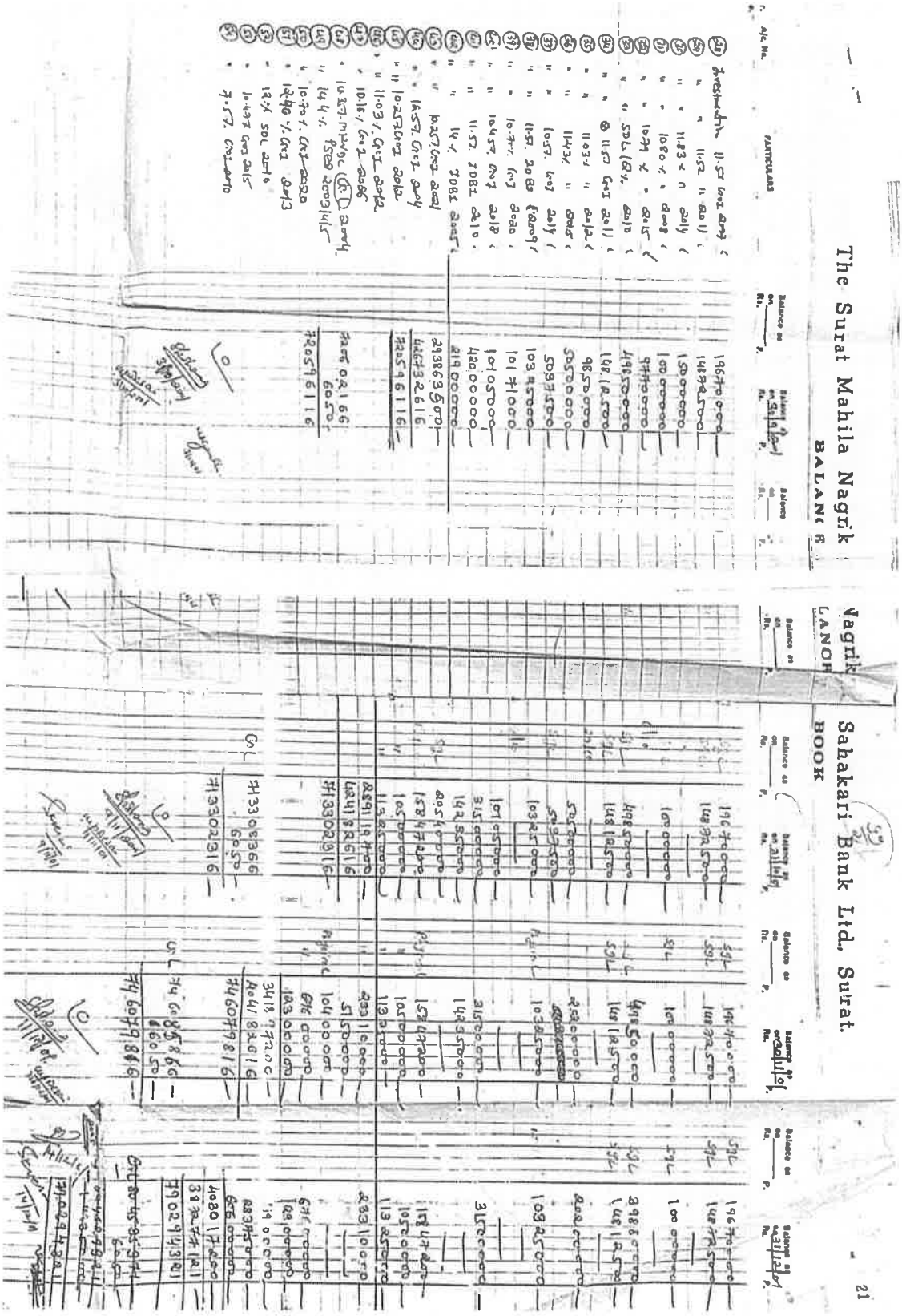
Page : 4

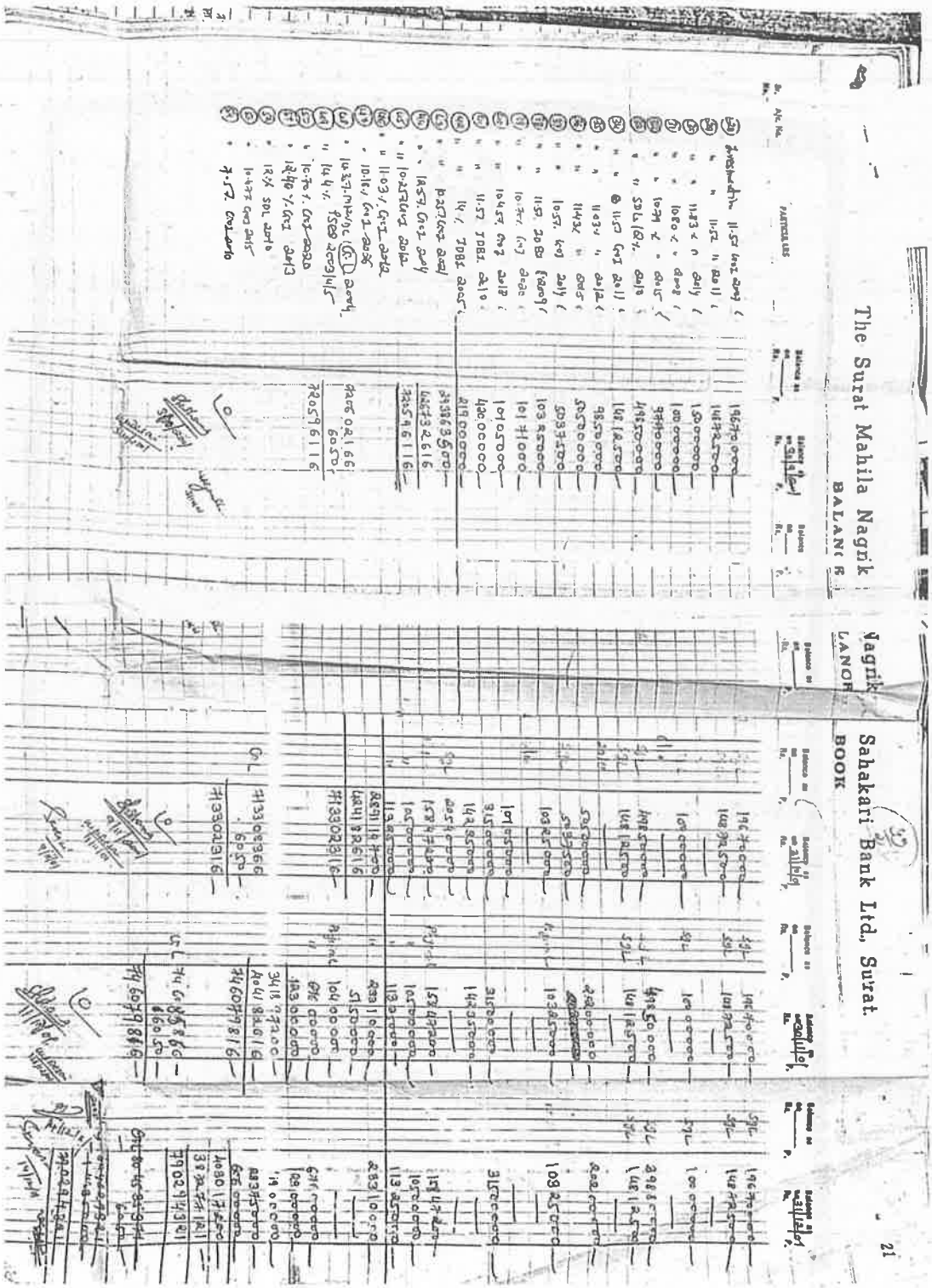


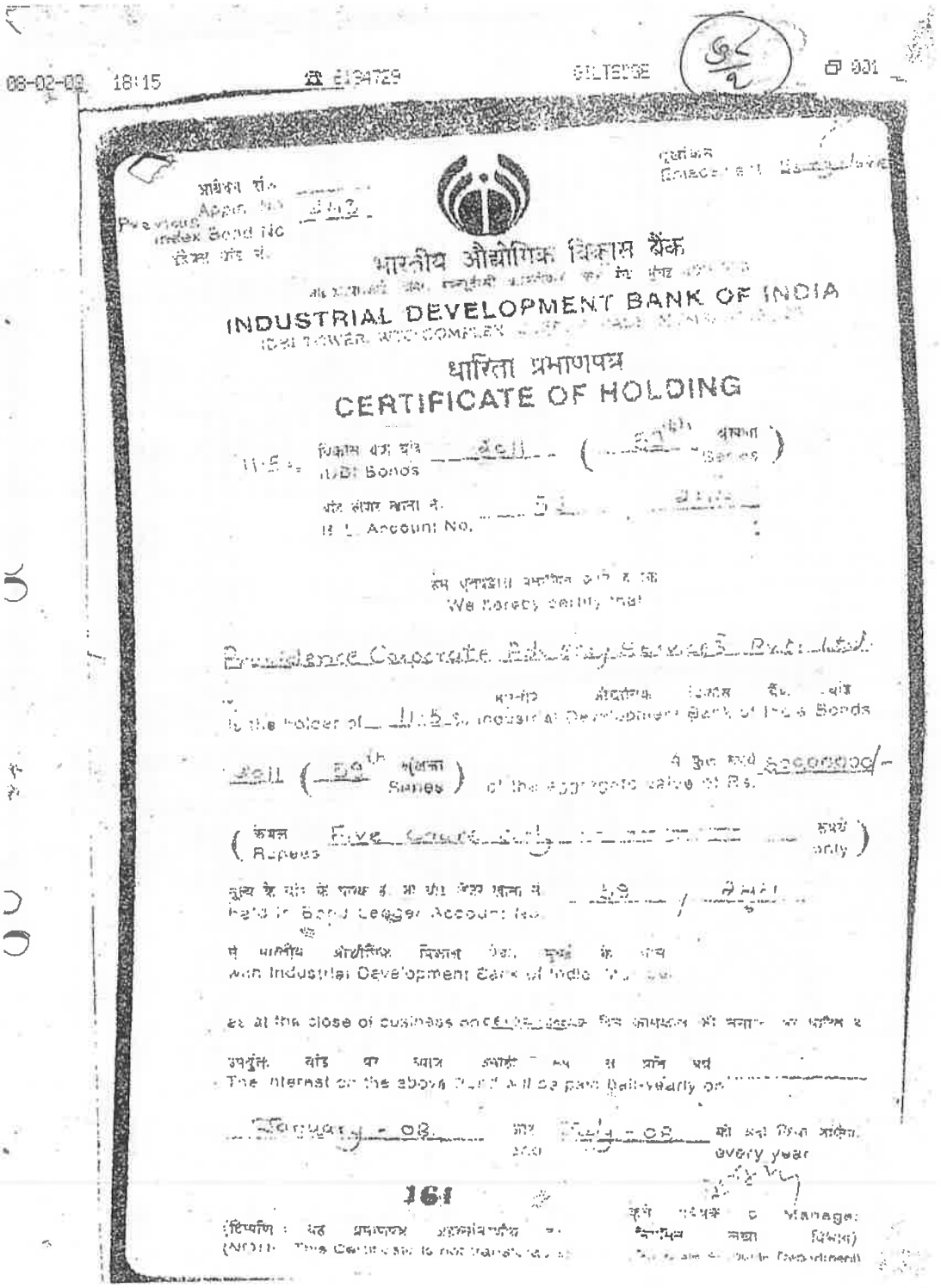
No.	Nomenclature	Date of Purchase	Purchase / Sale	Purchase Rate	Face Value	Purchase Value	Sale Date	Sale Rate	Sale Value	Profit / Loss	Remarks
15	10.18-J. GOI 2026 (Physical)	31.10.2001	Purchase	103.60	2,25,00,000/-	2,33,10,000/-	—	—	—	—	
16	10.25-J. GOI 2021	18.10.2001	Sale	102.70	1,00,00,000/-	1,02,70,000/-	3.11.2001	105.67	1,05,67,000	2,97,000/-	✓
17	-do-	20.10.2001	Sale	102.70	1,00,00,000/-	1,02,70,000/-	3.11.2001	105.67	1,05,67,000	2,97,000/-	✓
18	11.35-J. MEVDC 2004 (Physical)	5.11.2001	Purchase	103.00	6,50,00,000/-	51,50,000/-	—	—	—	—	
19	11.58-J. GOI 2011 (SGL)	5.11.2001	Purchase	116.00	50,00,000/-	58,00,000/-	—	—	—	—	
20	10.40-J. PSEB 2003/15	5.11.2001	Purchase	104.00	1,00,00,000/-	1,04,00,000/-	—	—	—	—	
21	10.07-J. GOI 2020 (Physical) SGL	26.5.2001	Sale	101.71	1,00,00,000/-	1,01,71,000/-	30/10/01	117.37	1073700	566000	✓
			Sr. Manager			Chairman					
21	11.58-J. GOI 2011 (SGL)	5.11.2001	Sale	116.00	50,00,000/-	58,00,000/-	6.11.2001	116.01	58,00,500/-	500/-	✓
22	10.54. GOI 2014 (SGL)	16.4.2001	Sale	100.75	50,00,000/-	50,37,500/-	12.11.2001	109.90	54,65,000/-	4,27,500/-	✓
23	10.45-J. GOI 2018 (SGL)	29.5.2001	Sale	101.05	1,00,00,000/-	1,01,05,000/-	13.11.2001	110.65	1106500/-	96,000/-	✓
	10.25-J. GOI 2021 (SGL)	19.11.2001	Purchase	109.65	1,00,00,000/-	1,09,65,000/-	—	—	—	—	
25	10.25-J. GOI 2021 (SGL)	13.11.2001	Sale	109.65	1,00,00,000/-	1,09,65,000/-	19.11.2001	102.70	10270000	-1695000	✓
26	10.70-J. GOI 2020 (Physical)	19.11.2001	Purchase	111.60	2,50,00,000/-	2,79,00,000/-	—	—	—	—	
27	10.25-J. GOI 2021 (SGL)	20.11.2001	Purchase	111.62	1,00,00,000/-	1,11,62,000/-	—	—	—	—	
28	10.25-J. GOI 2021 (SGL)	20.11.2001	Sale	111.62	1,00,00,000/-	1,11,62,000/-	21.11.2001	102.70	10270000	-1892000	✓
29	11.43-J. GOI 2015 (SGL)	4.1.2001	Sale	101.00	15,00,00,000/-	15,15,00,000/-	21.11.2001	121.62	18243000	3028000/-	✓

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)


The Surat Mahila Nagrik Sahakari Bank Ltd., Surat.
BALANCE BOOK


The Surat Mahila Nagrik
Sahakari Bank Ltd. Surat.
BOOK


The Surat Mahila Nagrik
Sahakari Bank Ltd., Surat.
BOOK



08-02-08 18:15 ☎ 6134729 GILTEDGE ☐ 001

आवेदन सं.
Appln. No. 3113
Previous Index Bond No
पिछला सूचि बंध सं.

भारतीय औद्योगिक विकास बैंक

INDUSTRIAL DEVELOPMENT BANK OF INDIA

धारिता प्रमाणपत्र

CERTIFICATE OF HOLDING

11.5% विकास बंध श्रृंखला (50th Series)
IDBI Bonds

जी.एल. खाता सं.
G L Account No. 5 2111

हम एतद्वारा प्रमाणित करते हैं कि
We hereby certify that

Providence Corporate Finance Services Pvt. Ltd.

को 11.5% औद्योगिक विकास बैंक बंध
is the holder of 11.5% Industrial Development Bank of India Bonds

2011 (50th Series) के रु. 5,00,000/- Rs. Five Lacs only

(केवल Rupees Five Lacs only)

मुख्य खाता बही खाता सं. 109 / 2111
held in Bond Ledger Account No.

में भारतीय औद्योगिक विकास बैंक, मुंबई के पास
with Industrial Development Bank of India, Mumbai

as at the close of business on 31st January 2008 जिस कारोबार की समाप्ति पर धारित है

उपर्युक्त बांड पर ब्याज अर्धवार्षिक रूप से प्रति वर्ष
The interest on the above Bond will be paid half-yearly on

31st January 08 और 31st July 08 को अदा किया जायेगा.
and every year

161

(टिप्पणी : यह प्रमाणपत्र अंतरणीय नहीं है)
(NOTE : This Certificate is not transferable)

कृते प्रबंधक / Manager
कृते न्यास / बोर्ड / Trustee / Board

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

05/03 '02 15:13 ☎7812540 001

(5/2)

We [illegible] sign and transfer
my/[illegible] Stock No. BDC [illegible]
00052 [illegible] Code No. 01007)
[illegible] amount/a portion $ of
the stock of F [illegible] 1,00,00,000 [illegible] and Nil Paisa
[illegible] Logesh
[illegible] TILA
[illegible] Executors,
[illegible] MAHILA NAGARIK
SAHAKARI BANK LIMITED [illegible] the above stock
[illegible] transferred to me [illegible] $

[illegible] LIMITED hereby
[illegible] holder/s $ of
[illegible] aforesaid Stock
[illegible] registered to me/us $
converted in my/our $
name(s).

Dated [illegible]

As witness [illegible] of March 2002.

(Transferor)

[illegible] Bank Ltd.

For The Federal Bank Ltd.

[illegible] (2/FI/28)

Mohammad Ansari P K
Manager (2/F-1/33)

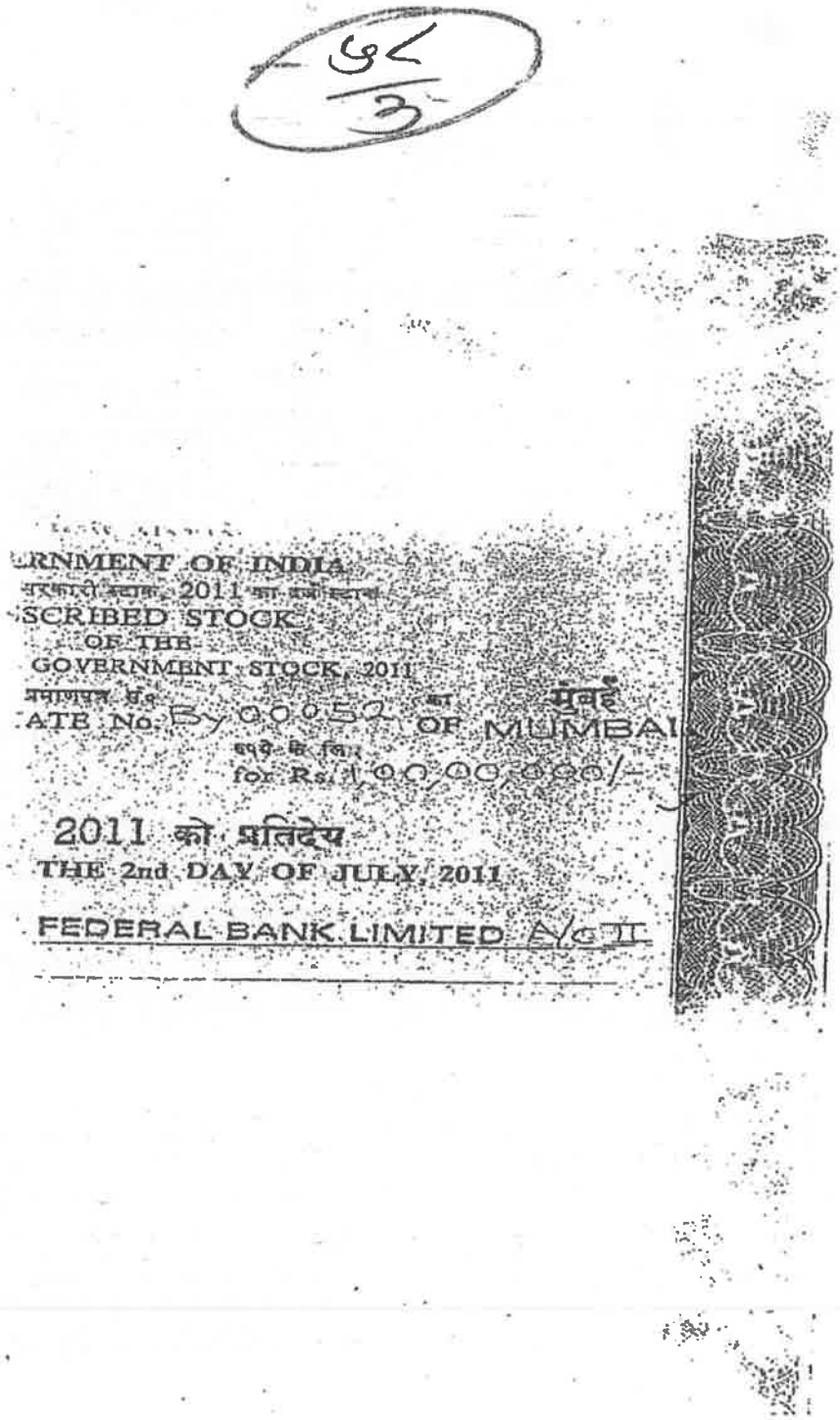
[illegible] ABCT 0020H [JC(AST.SR-I)CHN]

(Transferee)

[illegible]

To [illegible]
S/C [illegible]

* Omit [illegible] do not apply
The form should be [illegible] Reserve Bank of India within
[illegible] period prescribed by Reserve
[illegible] for the purpose of Issue of
[illegible] thereof failing which,
it is liable to be [illegible]


RNMENT OF INDIA
SCRIBED STOCK
OF THE
GOVERNMENT STOCK, 2011
ATE No. BY 000052 OF MUMBAI
for Rs. 1,00,00,000/-
2011 को प्रतिदेय
THE 2nd DAY OF JULY, 2011
FEDERAL BANK LIMITED A/C II

90/2

984307

In the Court of Chief Judicial Magistrate at Surat

Criminal Complaint No. /2002

Complainant :

The Surat Mahila Nagrik Sahakari Bank Ltd., Registered Banking Institution, Business: Banking etc., having its registered office at 3rd floor, Babubhai Chamber, Athwagate, Surat through its authorized and empowered Chief Executive Officer Pratibhaben Bhupendra Pachchigar, Aged about 58 years, Occupation: Service, Address: As above.

Vs.

Accused :

1) **Home Trade Ltd.**, a registered company, Occupation: Business, Address: (a) International Infotech Park, Tower No.3, 5th Floor, Vashi Rly. Stn. Complex, Navi Mumbai, Dist. Thane Maharashtra State. (b) 709, Raheja Centre, 214, Free Press Journal Marg, Mumbai 400 02, Maharashtra State.

2) **Sanjay Hariram Agrawal**, Chairman & CEO of Home Trade Ltd., Aged about adult, Occupation: Business, Address: As above and residing at Juhu, Shalimar CHS Limited, 7th floor, Gulmahor Cross Road No. 10, Juhu, Mumbai 400 049

3) **Subodh Bhandari**, Authorised Signatory of Home Trade Ltd., Aged about adult, Occupation: Business, Address: As above and residing at 704/B, Govind Complex, Sector No. 14, Vashi, Vubre, New Mumbai 400 075.

4) **Nandkishor Shankarlal Trivedi**, Executive Director & Secretary of Home Trade Ltd., Aged about adult, Occupation: Business, Address: As above and residing at Devbhuvan, 2nd floor, Room No. 32, Gazdar Mahollo, Chira Bazar, Mumbai 400 002

5) **Ketan Sheth**, Director of Home Trade Ltd., Aged about adult, Occupation: Business, Address: As above and residing at 193, Lalit Kutir (CHS), 3rd floor, Gulmahor Cross Road No. 9 (JVPD) Mumbai 400 049.

6) **Hiten Bhupendra Shah**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at 102, Gandhi Nivas, Ashok Nagar Road, Vankola, Santakruz, Mumbai 400 055.

7) **Ramgopal**, Director of Home Trade Ltd., Aged about adult, Occupation: Business, Address : As above and residential address not known.

8) **Miyuki Suzuki**, Director of Home Trade Ltd., Aged about adult, Occupation: Business, Address : As above and residential address not known.

90/2

984307

9) **Shilpa Shah**, Director of Home Trade Ltd., Aged about adult, Occupation: Business, Address : As above and residing at 102, Gandhi Nivas, Ashok Nagar Road, Vankola, Santakruz, Mumbai 400 055

10) **Rakesh Chandak**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residential address not known.

11) **Hiren Gada**, Director of Home Trade Ltd., Aged about adult, Occupation: Business, Address : As above and residential address not known.

12) **Shashank Gopal Rande**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at 3/1, Radhakrishna Nivas, Ground Floor, Dagadi Wadi, S. K. Bole Road, Dadar (CWJ), Mumbai 400 028

13) **Vijay Himmatlal Modi**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at A/203, Amita Co. Op. Housing Society Ltd., Kulupawadi Road, Boriwalli (East) Mumbai 400 066

14) **Salil Dinkarlal Gandhi**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at 11/13, Gold Coin Co. Op. Housing Society Ltd., Tardev, Mumbai 400 034.

15) **Alen Jems Macmilan**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at 785, Castro Street, Montanue, CA 94041, USA

16) **Rasal Bankcam Vegar**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at Timber Hill Terrace, Iron Field, MA 1940, USA

17) **Mike alias Manoj Ambelal Shah**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at Belari Road, RMV Extension, Banglore, 506 080

18) **Dhananjay Agrawal**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residential address not known.

19) **Jagruti Ketan Sheth**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at 193, Lalit Kutir (CHH) 3rd Floor, Gulmahor Cross Road No. 9, (JVPD) Mumbai 400 049

20) **Kanan Mevawala**, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residing at Jayant Mahal, 5th Floor, Near Vankheda Stadium, Marin Drive, Mumbai

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984307

21) Ketan R. Maksaria, Director of Home Trade Ltd., Aged about adult, Occupation : Business, Address : As above and residential address not known.

22) All undisclosed Directors and authorized signatories of accused No.1 company who shall be brought on record of a present complaint during the proceedings and trial.

Complaint : U/s 138 r/w 141 of Negotiable Instruments Act.

The complaint most humbly submits and prays as under:

(1) Complainant Bank i.e. The Surat Mahila Nagrik Sahakari Bank Ltd. is a banking institution registered and working under the provision of Gujarat Co-operative Societies Act 1961. The complainant Bank is having registered & administrative office at the aforesaid address mentioned in the title of this complaint. The complaint Bank is doing the business of banking activities under the authorization of Reserve Bank of India. Complainant is Chief Executive Officer of the complainant Bank and she is well aware and conversant with the facts and circumstances of the present complaint. The Board of Directors of the complainant Bank, by its resolution dtd: 7/6/2002, have authorized and empowered the complainant to file the present complaint for and on behalf of and in the name of complainant Bank. Hence the complainant has filed the present complaint in the factual and legal capacity as C.E.O. and authorized person for the complainant Bank.

(2) Accused No.1 is a registered company and deals in share & stock in Government and Non Government Securities etc. and is a member of National Stock Exchange of India and the accused company is recoghized for government security and accused No.2 is chairman and C.E.O. of accused No.1 company and accused No.3 is authorized signatory of accused No.1 company and accused No.4 is Executive Director and Secretary of accused No.1 company and accused No.5 is director of accused No.1 company, as disclosed and represented by the accused to the complainant. Accused No.2 to 5 and other directors i.e. accused No.6 to 21 are indulged in day-to-day business and affairs of accused No.1 company and are operating & maintaining the questioned bank account of accused No.1 company. All the directors and authorized signatories are factually and legally bound and liable for the fact in

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issue reflected in present complaint. The accused were called upon to furnish in writing the complete names and addresses of the rest of the directors of accused No.1 company and authorized signatories responsible for the questioned bank account to the complainant vide statutory demand notice dtd: 5/5/2002. Meanwhile the complainant Bank came to know from reliable sources the names & addresses of some of the rest of the directors and hence accused No. 6 to 21 have been joined as accused persons in the capacity of directors / authorized signatory of accused No.1 company. The accused have not complied and furnished the names and addresses as demanded. Under the circumstances, the accused are hereby called upon to disclose and declare in the Honourable court the names and addresses of rest of the directors and authorized signatories of accused No.1 company on the first date of this complaint.

(3) As per Reserve Bank of India guidelines & Banking Regulation Act 1949, the complainant Bank being required to invest upto 25% of the Net Time & Demand liability into Govt. securities and required to invest the amount within the limit approved by RBI Statutory Limit Ratio i.e. SLR securities and the complaint Bank having previous transaction with the accused for the same in past and relying upon the assurance and promise from accused for its definite physical delivery, the complainant Bank was induced to make payment towards the purchase of securities, the details of which are as under:

Sr	Security Name	Amount paid Rs.	Details of Payment (HDFC Bank)
1	10.18% GOI 2026	2,36,28,125=00	Chq. No. 275353 dtd: 31/10/2001
2	10.70% CG 2020	2,81,22,916=67	Chq. No. 275362 dtd: 22/11/2001
3	11.5% IDBI 2011	3,37,16,666=67	Chq. No. 275372 dtd: 28/01/2002
4	9.39% GOI 2011	1,13,43,458=33	Chq. No. 275373 dtd: 27/02/2002

(4) At the time of contract confirmation and the payment thereof, the accused had assured and promised for its definite and time-bound physical delivery thereof. But the accused dishonestly and fraudulently did not effect the physical delivery thereof inspite of repeated demands from the complainant Bank. Hence there being reasonable and compelling grounds to believe that

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serious offences of dishonest misappropriation, criminal breach of trust and cheating being committed by accused, a complainant Bank was put to no alternative but to proceed ahead legally and to file criminal complaint in the matter. Knowing this the accused deceitfully requested the complainant Bank not to adopt any drastic course and the accused fraudulently offered for the replacement of above four securities with the following three securities vide various contracts dtd: 30/3/2002.

Sr. No.	Security Name	Total Amount (Rs.)
(1)	11.3% GOI 2012	3,81,61,800=00
(2)	8.07% GOI 2017	5,36,50,625=00
(3)	8.07% GOI 2017	5,36,506=25

(5) Difference of price i.e. Rs.3,872=91 (Rs. Three thousand eight hundred seventy two and ninty one paise only) was paid by the accused to the complainant Bank by cheque. The accused had again assured and promised for its definite and time bound physical delivery of aforesaid securities. But the accused dishonestly and fraudulently did not make physical delivery thereof. Hence there being existence of concrete circumstances pointing and crystallizing aforesaid criminal offences, the complainant Bank wanted to file criminal complaint in the matter. But to prevent the complainant Bank from initiating such legal proceedings against the accused, the accused dishonestly and fraudulently showed readiness and willingness to make payment of aforesaid total due and payable amount of Rs.9,40,37,862=08 (Rupees Nine crores Forty lacs Thirty seven thousand Eight hundred sixty two and Eight paise only) by various cheques.

(6) Hence the accused being indebted and liable to pay to the complainant Bank aforesaid amount of Rs. Rs.9,40,37,862=08 (Rupees Nine crores Forty lacs Thirty seven thousand Eight hundred sixty two and Eight paise only) pertaining to aforesaid securities, the accused had towards part payment, given to the complainant Bank for part discharge of their aforesaid enforceable debt and liability, a cheque no. 984307 dated 16/4/2002 amounting to Rs.53,91,295=83 (Rupees Fifty three lacs ninety one thousand two hundred ninety five and eighty five paise only) in favour of the complainant Bank and

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drawn on their banker HDFC Bank Ltd., Nariman Point Mumbai Branch from their account No. 0010400317011 maintained and operated by accused. Questioned cheque was signed by accused no. 2 for and on behalf of accused no. 1 Company. The accused had assured for its definite clearance in the Bank

(7) As per the assurance, promise and instructions, aforesaid cheque was presented by the complainant Bank in HDFC Bank Ltd., Surat Branch in its bank account no. 0670053224008 for its acceptance, clearance and payment. But the aforesaid cheque dishonoured and bounced unpaid due to insufficiency of funds in the accused's bank account and the complainant did not receive the payment thereof. The questioned cheque bounced with bank endorsement of "Funds insufficient" Bounced cheque and bank memo were received on 22/4/2002 by the complainant Bank.

(8) Under the circumstances, the complainant Bank issued a statutory demand notice dated 5/5/2002 u/s. 138 r/w 141 of Negotiable Instruments Act to the accused and the same were sent by Regd. A.D. and under Postal Certificate. Notice sent by Regd. A.D. returned unserved but notice sent under Postal Certificate were received by the accused on or about 8/5/2002. The accused have neither replied nor complied the statutory demand notice within statutory period of 15 days or till today. Hence the complainant Bank has filed the present complaint under the provision of Negotiable Instruments Act.

(9) The questioned cheque dtd. 16/4/2002 was presented in bank and was dishonoured and bounced unpaid on 22/4/2002 and the bounced cheque and bank memo were received on 22/4/2002. Statutory demand notice was given on 5/5/2002 which were received by the accused on or about 8/5/2002. Hence the present complaint filed today is within statutory limitation period.

(10) The complainant Bank at present produces herewith zerox copies of relevant documents. The complainant craves leave to produce or to get produced additional documents, if any, during the proceedings and trial, as and when circumstances demand so. Original documents shall be produced during proceedings and trial.

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(11) The witness list is as under.

1. The complainant herself 2. Chairman and Directors of the Complainant Bank. 3. Employees of the complainant Bank. 4. Authorised and conversant employee of HDFC Bank Ltd., Nariman Point Mumbai Branch with all relevant records. 5. Authorised and conversant employee of HDFC Bank Ltd., Surat Branch with all relevant records. The complainant craves leave to examine additional witnesses, if any, during the proceedings and trial, as and when merits of the case require so.

Under these circumstances, it is prayed that as the accused have committed and are liable for the offence punishable u/s 138 r/w sec. 141 of Negotiable Instruments Act, a bailable warrant be issued against the accused for their appearance before the Hon'ble Court and the accused be prosecuted in accordance with the provisions of law and at the conclusion of trial, if the accused are found to be guilty for the aforesaid offence and any other offences that may be proved against the accused, the accused be sentenced to undergo maximum imprisonment for one year and to deposit fine of double the amount of bounced cheque i.e. Rs.1,07,82,591=66 for the offences under the Negotiable Instruments Act and the accused be sentenced accordingly if they are found guilty for other offences and to pay a special compensation to the complainant bank, having regard to the facts & circumstances of this case.

Surat
Date : 13/6/2002

Ramesh Kapadia
(Advocate for the complainant Bank)

In the Court of Chief Judicial Magistrate at Surat

984307

Criminal Case No. /2002

Complainant : The Surat Mahila Nagrik Sahkari Bank Ltd.

Vs.

Accused : Home Trade Ltd. & others

List of xerox documents produced by the complainant

1	Registration certificate
2	Board Resolution dtd. 7/6/2002
3 to 13	Contract notes no. 11
14	Pay-in-slip
15	Bounced cheque no. 984307
16	Cheque return memo
17	Statutory Demand Notice
18	UPC
19 to 28	Regd. A.D. envelope returned undelivered no. 10

Date : 13/6/2002

In the other 6 complaints under Section 138 have been lodged similar to this one, and in it, the cheque no and the amount are as follows:

Cheque No.	Amount (Rs.)
984302	6,36,250/- 9interest)
984308	1,08,05,683.33
984309	54,12,566.66
984310	1,08,51,066.67
984311	1,41,49,828.33
984323	1,29,11,175.00
984324	1,29,04,215.00
984325	1,29,02,975.00

FAX MESSAGE

Outward No.: R.B./21885/02
Office of the Police Commissioner,
Surat City. Date: 05/08/2002

To,
The Director General of Police and Head of Police Officer Saheb,
Gujarat State, Gandhinagar.

Subject: Regarding creation of a charge/encumbrance (lien) over the property of M/s. Hometraade and the Directors of the said company in the offences of cheating and fraud registered against them.

Reference: Fax message of this office dated 03/07/2002 bearing No. R.B./1126/2002/18381 and No. R.B./627/02 dated 02/08/2002.

With due respect, pursuant to the above subject and reference, it is stated that earlier, two offences of cheating have been registered against M/s. Home Trade and its Directors, viz., Umra II-C.R. No. 274/2002 and Udhna I-C.R. No. 64/2002, for the amounts of Rs. 8,59,65,655/- and Rs. 3,19,96,075/-, respectively.

Further, another offence of cheating of Rs. 16,09,60,500/- in connection with Surat Nagrik Sahkari Bank Ltd., Varachha Road, has come to notice. After registration of the said offence, it has been noted to forward the copy of the F.I.R.

It is further stated that, in relation to the cheating committed by M/s. Hometraade and its Directors with Surat Nagrik Sahkari Bank Ltd., the said bank has caused entries to be made in the society records as well as in Village Forms 7/12 and 6, thereby creating a charge/encumbrance (lien) over the land belonging to M/s. Hometraade situated at Chekhla Village, on Bopal–Sanand Road, District Ahmedabad, in Shatrunjay Co-operative Housing Society, bearing Survey Nos. 226, 227 and 229, admeasuring 28,561 square meters, the present market value whereof is Rs. 20,47,32,000/-, and thereby has created security for the amount of Rs. 16,48,40,658/- towards the loss caused in the cheating.

Considering the value of the aforesaid land of the society bearing the said survey numbers, lien of Rs. 3,62,96,342/- is still required to be created. Therefore, the Police Inspectors of Umra as well as Udhna Police Stations are being instructed to similarly create lien for the amount of loss caused due to cheating in the cases under investigation with them, so that recovery of the loss caused in these offences may be effected.

Signature/- Illegible
(V. K. Gupta)
Police Commissioner,
Surat City

Copy forwarded for information:

Additional Director General of Police, CID (Crime).

Copy forwarded:

Police Inspector, Umra Police Station and Police Inspector, Udhna Police Station, Surat City.

Copies of Documents Obtained by the Bank from Hometraade Ltd.

1. Charge/encumbrance of **Surat Nagrik Sahkari Bank** recorded in **Village Form No. 7 and 12**.
2. Charge/encumbrance of **Surat Nagrik Sahkari Bank** recorded in **Village Form No. 5 (Record of Rights)**.
3. Application addressed to the **Talati-cum-Mantri** for creating charge/encumbrance in favour of the Bank over land bearing **Revenue Survey Nos. 226, 227, and 229** of **Village Chekhla**.
4. Resolution unanimously passed by **Shatrunjay Co-operative Housing Society Ltd.**, through its Secretary **Rameshbhai Kantilal Shoh**, to create charge/encumbrance of the Bank in the Society's records until securities are handed over.
5. **Memorandum of Deposit of Equitable Mortgage (i.e., Title Deeds)** executed in favour of the Bank on **Rs. 1,00,000/- stamp paper**.
6. **Guarantee Deed** executed in favour of the Bank on **Rs. 100/- stamp paper**.
7. **Valuation Report** of approved valuer **N. P. Parmar** regarding the land:
    - 34,125 Sq. Yds. – Rs. 15,35,53,500/-
    - 45,496 Sq. Yds. – Rs. 20,47,37,000/-

    Total Valuation – Rs. 35,82,90,500/-

Copy of Village Form No. 7/12

(As the copy is in very poor condition, it has not been translated from Gujarati into English).

Copy of Village Form No. 7/12

(As the copy is in very poor condition, it has not been translated from Gujarati into English).

Copy of Village Form No. 7/12

(As the copy is in very poor condition, it has not been translated from Gujarati into English).

Village Form No. 6 – Record of Rights (Hakk Patrak)

Village: Chekhla Taluka: Sanand District: Ahmedabad

Entry Serial No.	**Nature of Right**	**Survey Nos. / Plot Portion in which change is made**	**Signature/Seal of Verifying Officer**
3512	Date: 18/05/2002		
1	Burden / loan of Surat Nagrik Sahkari Bank Ltd. It is recorded that the land bearing the Block Numbers mentioned in Column No. 3 is presently standing in the name of Shatrunjay Co-operative Housing Society Ltd., which has given the said land as security to Surat Nagrik Sahkari Bank Ltd., Varachha Road, Surat, for an amount of Rs. 16,84,40,658.33 (Rupees Sixteen Crores Eighty-Four Lakhs Forty Thousand Six Hundred Fifty-Eight and Paise Thirty-Three) by way of deposit. Since the application in this regard and the Memorandum of Deposit of Title Deeds dated 08/05/2002 have been produced, an entry has been made for recording the charge by way of mortgage as a secondary right.	226 227 229 (Three)	

Copy made on the basis of the original one.

Date: 18/05/2002

Sd/- Illegible

Talati-cum-Mantri

Chekhla, Ta. Sanand

The Surat Nagrik Sahkari Bank Ltd.
Behind Gitanjali Cinema, Varachha Road, Surat – 395006
Date: 14/05/2002

To,
Talati-cum-Mantri,
Village: Chekhla,
Taluka: Sanand,
District: Ahmedabad.

Subject: Regarding making an entry of the Bank's charge (mortgage) over land bearing Revenue Survey Nos. 226, 227, and 229 of Village Chekhla.

Respected Talati,

With due respect, in connection with the above subject, it is stated as under:

The land bearing Revenue Survey Nos. 226, 227, and 229 situated at Village Chekhla, Taluka Sanand, District Ahmedabad, which is standing in the name of Shatrunjay Co-operative Housing Society Ltd., has been given by the said Society to us, the applicant Bank, i.e., The Surat Nagrik Sahkari Bank Ltd., Surat, as security by way of mortgage for an amount of Rs. 16,84,40,658.33. In this regard, the said Society has executed in favour of us, the applicant Bank, a

Memorandum of Deposit of Title Deeds dated 08/05/2002, a copy whereof is enclosed herewith.

In view of the above, kindly show the charge (mortgage) of us, the applicant Bank, and make necessary entry thereof over the land bearing Revenue Survey Nos. 226, 227, and 229.

Signature/- Illegible

Manager

For The Surat Nagrik Sahkari Bank Ltd.

Received the copy

Sd/- Illegible

Talati cum Mantri

Chekhla Gram Panchayat, Ta. Sanand.

Date: 17/05/2002

Conditions:

(1) The sender and the recipient shall verify the amount of money mentioned in the remittance note within fifteen (15) days. Thereafter, we shall not be responsible.

(2) In case of any government proceedings, proof of the amount shall be produced by the sender; otherwise, the Company shall not be responsible.

(3) In the event of fire, accident, riot, strike, robbery, flood, governmental reasons, or if the address is not complete, and if the money is delayed on such account, we shall not be responsible.

Shatrunjay Co-operative Housing Society Ltd.
Reg. Office, Suyog Complex, 2nd Floor, near Kamala Kamdhenu Hall,
Drive In Road, Ahmedabad-52. Reg. No. 11892 Dt. 15/10/94

RESOLUTION

Today, in the General Meeting of the Society, the following proposal has been placed by **Secretary Shri Rameshbhai Kantilal Shah**:

That, in respect of the old securities which have been handed over by **Surat Nagrik Sahkari Bank Ltd.** to **Home Trade Ltd.** for the purpose of making investment in new securities as well as shares, and in the event that **Home Trade Ltd.** does not hand over new securities to **Surat Nagrik Sahkari Bank Ltd., Surat**, or in the event that recovery is not received, the properties owned by the Society situated at **Village Chekhla, Taluka Sanand, District Ahmedabad**, bearing **Block Nos. 226, 227, and 229**, shall be given as **security** with the intention of creating a **charge/encumbrance** thereon, and that all necessary writings/documents in that regard shall be executed.

The resolution is **approved unanimously**.

Resolution Proposed By Sd/- Illegible

Resolution Seconded By Sd/- Illegible

Resolution Passed Unanimously Sd/- Illegible

20/03/02

Shatrunjay Co-operative Housing Society Ltd.
Reg. Office, Suyog Complex, 2nd Floor, near Kamala Kamdhenu Hall,
Drive In Road, Ahmedabad-52. Reg. No. 11892 Dt. 15/10/94

RESOLUTION

Today, in the meeting of the **Managing Committee** of the Society, it is resolved that, for the purpose of implementing and giving effect to the resolution passed at the **General Body Meeting of the Society held on 20/03/2002**, vide **Resolution No. 1, Shri Rameshbhai Kantilal Shah**, Secretary of the Society, is **unanimously authorized** to create a **charge/encumbrance** over the property of the Society as security in respect of the transactions between **Surat Nagrik Sahkari Bank Ltd.** and **Home Trade Co. Ltd.**, and to **sign the necessary documents** and/or to **execute the required writings** in that regard.

It is further resolved that all writings and documents executed through him shall be **binding upon the Society as well as all the members of the Society**, and shall be accepted and approved.

The resolution is **approved unanimously**.

Resolution Proposed By Sd/- Illegible

Resolution Seconded By Sd/- Illegible

Resolution Passed Unanimously Sd/- Illegible

Village Form No. 8-A

And

Village Form No. 7/12

And

Village Form No. 7/12

And

Village Form No. 7/12

And

Village Form No. 7/12

And

Village Form No. 7/12

Village Form No. 6 – Record of Rights (Hakk Patrak)

Village: Chekhla Taluka: Sanand District: Ahmedabad

Entry Serial No.	**Nature of Right**	**Survey Nos. / Plot Portion in which change is made**	**Signature/ Seal of Verifying Officer**
2630	Date: 17/12/2004 – Sale of Non-Agricultural Land The non-agricultural land bearing the block numbers shown in the margin has been sold on 15/12/2004 for a consideration of Rs. 4,80,000/- (Rupees Four Lakhs Eighty Thousand only). The sale has been executed by and on behalf of Shatrunjay Co-operative Housing Society Ltd., through its Chairman Hiren Jaswantlal and Secretary Nipulbhai Kumarbhai, in favour of Amrutlal Ambalal. As the index of the sale deed has been produced, entry of sale is made. Signature/- Illegible Talati-cum-Mantri Chekhla Gram Panchayat Ta. Sanand	229 1 (one) Non-Agri.	Papers verified and certified, Sd/- Illegible 24/01/05 Deputy Mam., Sanand

Village Form No. 6 – Record of Rights (Hakk Patrak)

Village: Chekhla Taluka: Sanand District: Ahmedabad

Entry Serial No.	**Nature of Right**	**Survey Nos. / Plot Portion in which change is made**	**Signature/ Seal of Verifying Officer**
2629	Date: 17/12/2004 – Sale of Non-Agricultural Land The non-agricultural land bearing the block number shown in the margin has been sold on 15/12/2004 for a consideration of Rs. 2,10,000/- (Rupees Two Lakhs Ten Thousand only). The sale has been executed by and on behalf of Shatrunjay Co-operative Housing Society Ltd., through its Chairman Hiren Jaswantlal and Secretary Nipulbhai Kumarbhai, in favour of Kokilaben Ambalal. As the copy of the index of the sale deed has been produced, entry of sale is made. Signature/- Illegible Talati-cum-Mantri Chekhla	226 1 (one) Non-Agri.	Papers verified and certified, Sd/- Illegible 24/01/05 Deputy Mam., Sanand

Village Form No. 6 – Record of Rights (Hakk Patrak)

Village: Chekhla Taluka: Sanand District: Ahmedabad

Entry Serial No.	**Nature of Right**	**Survey Nos. / Plot Portion in which change is made**	**Signature/ Seal of Verifying Officer**
2631	Date: 17/12/2004 – Sale of Non-Agricultural Land The non-agricultural land bearing the block number shown in the margin has been sold on 15/12/2004 for a consideration of Rs. 4,44,000/- (Rupees Four Lakhs Forty-Four Thousand only). The sale has been executed by and on behalf of Shatrunjay Co-operative Housing Society Ltd., through its Chairman Hiren Jaswantlal and Secretary Nipulbhai Kumarbhai, in favour of Ramanlal Ambalal. As the copy of the index of the sale deed has been produced, entry of sale is made. Signature/- Illegible Talati-cum-Mantri Chekhla 13/04/2002	227 1 (one) Non- Agri.	Papers verified and certified, Sd/- Illegible 24/01/05 Deputy Mam., Sanand

Village Form No. 6 – Record of Rights (Hakk Patrak)

Village: Chekhla Taluka: Sanand District: Ahmedabad

Entry Serial No.	**Nature of Right**	**Survey Nos. / Plot Portion in which change is made**	**Signature/ Seal of Verifying Officer**
3147	Date: 13/10/1997 — Sale The non-agricultural land bearing the block number mentioned in Column No. 3 was sold on 10/09/1997 by Shri Kailasben Arjunsinh and others to Shtrunjay Co-operative Housing Society Ltd., through and on behalf of its Secretary, Ramesh Kantilal, for a consideration of Rs. 4,67,000/- (Rupees Four Lakh Sixty-Seven Thousand only), under Registration Document No. 1558. Upon production of Index No. 2, the said sale has been entered/recorded. Signature/- Illegible Talati-cum-Mantri Chekhla 13/04/2002	231 28531	Papers verified and certified, 25/11/?? Sd/- Illegible Mamlatdar, Sanand

Sr. No.....
Date 06/05/02



00CC 647920



MEMORANDUM OF



૨. ન. :-૫૦૨૦ 00CC 647919

તા :-૩૫/૧૨/૨૦૦૨ સુરત નાગરીક સહકારી બેંક લિ.
ઉમરા શાખા
સુરત

હસ્તક :- ઓફિસ

યોગેશ યશવંતલાલ દેસાઈ
નાનપુરા, ભાટવાડા, સુરતના
સ્ટાંપ વેન્ડર. લા. નં :- ૩/૯૪.

((2))

OF AGREEMENT Deposits



૧૫/૨૨

ર. ન. :-૫૦૨૨

તા :-૭/૫/૨૦૦૨ ચુકવ્યા ગાડાવી + સહારા પોત રુ.
૫૨૦૦૦/૨૩ ચુકવ્યા

વસ્તુ :- જોઈએ.

યોગેશ યશવંતલાલ દેસાઈ
નાનપુરા, ખારવાવાડ, સુરતના
સ્ટાંપ વેન્ડર. લા. નં. ૩/૯૪.

((3))

OF EQUITABLE

92/22



00BB 809019

ર. ન. :૨૦૨૩

તા :-૩૫/૫/૨૦૦૨ ૨મુરત બાબારી+ ૨૮૮૫૨ી બોર્ડ ઉ.

૨૨૬૦૧૨૧૩ મુખ

હસ્તક

પોગેશ્વા યશવંતલાલ દેસાઈ
નાનપુરા, ખારવાવાડ, સુરતના
સ્ટાંપ વેન્ડર. લા. નં. - ૩/૮૪.

((4))

MORTGAGE, AS

૧૨/૨૭



02AA 529520

ર. ન. :-૫૦૨૪

તા :-૭/૫/૨૦૦૨ ફરૂદા ગામની + સરનામું બોન્ડ કરે.
ગવાહોરૂબરૂ મુખ

Mukund

યોગેશ યશવંતલાલ દેસાઈ
નાનપુરા, ખારવાવાડ, સુરતનો
સ્ટાંપ વેન્ડર. લા. નં - ૩/૯૪.

((5))
MEMORANDUM OF

૭૪/૨૮



ઇ. નં. ૨૫૦૨૫ 02AA 529521

તા :-૧૫/૨૦૦૨ સુરત ન્યાયાલય + મદદનીશ બોર્ડ રુ.
હસ્તક :- ભરેલ.
૮૨૫૦૨૨ સુરત

યોગેશ યશવંતલાલ દેસાઈ
નાનપુરા, પારવાલાડ, સુરતના
સ્ટાંપ વેન્ડર. લા. નં - ૩૧૯૪.

((6))
DIPOSIT OF



02AA 529522

ક્રમાંક :-૫૦૨૬

તા :-૭/૫/૨૦૦૨ ઉપરના ગામની + પરચૂરણ ખેત + બિન ખેતીની જમીનનો ઉપર

હસ્તક :- ભરેલ.

મોગેશ યશવંતલાલ દેસાઈ
માનપુરા, ખારવાવાડ, સુરતના
સ્ટેમ્પ વેન્ડર. લા. નં - ૩/૯૪.

((7))

TITLE DEEDS

423

92/29

((8))

THIS MEMORANDUM OF EQUITABLE MORTGAGE is made at SURAT this 8th day of May, 2002 between The SHATRUNJAY CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-operative Society Registerd under the Co-operative Socities Act having its registered address at Block No. 223, 227, 229, Moje Chekhala, Tal : Sanand, Dist : Ahmedabad, through its Hon. Secretary Shri. Ramesh Kantilal Shah, hereinafter referred to as the Mortgagor Society (which expression unless it be repugnant to context and meaning hereof, shall mean and include, their officer bearers, successors, administrators and assigns) of the FIRST PART.

AND

Surat Nagrik Sahakari Bank Ltd. A Registerd Co. op. Bank and. having its Head Office at Behind Gitajali Tikies Varachha Road, Surat-6 State : Gujrat, throughits manager Mr. M. K. Vaid hereinafter referred to as Mortgagee (which expression unless it be repugnant to context and meaning hereof, shall mean and include, their heirs, successors administrators and assigns) of the SECOND PART.

WHEREAS :

a) The mortgagee had given Securities worth of Rupees 16,84,40,658.33N.P. to HOME TRADE LIMITED, a company registered under the Companies Act, For purchasing various Government Security and Shars and which is secured by a guarantee of the Mortgagor Society.

b) The Mortgagor Society is seized and possessed of all that peice and parcel of the land Bearing Block No. 226, 227, & 229, Moje Chekhala. Tal : Sanand, Registration Dist : Ahmedabad, in the state of Gujarat. admeasuring about : 83600 sq.mts, which is hereinafter called as the "said Property" and which is more particularly described in the FIRST SCHEDULE hereinunder written.

c) The Members of the Mortgagor Society, by its Resolution dated 26-3-02 adopted in the General Body Meeting held on 20-3-02 resolved that the Mortgagor Society should stand as a surety for the Mortgagee had given Securities worth of Rs. 16,84,40,658.33N.P. for purchasing varios Govt. security & shars to Home Trade Limited and author-

'457

92/29

((9))

ized its Hon. Secretary Shri Ramesh Kantilal Shah to execute all the necessary documents for that purpose. The Members of the Mortgagor Society further have resolved that Title Deeds and documents in respect of the said property be deposited with the Mortgagee by way of equitable mortgage.

d) The Mortgagor Society has executed a Deed of Gurantee in favour of the Mortgagee on Date : 8-5-2002, guaranteeing the repayment of the said Securities amount of Rs . 16,84,40,658.33 N.P. by the Mortgage to M/s. Home Trade Limted, For Purchasing the various Govt. security & shars.

e) The Mortgageor Society has on this day deposited the Title Deeds relating to the said properties, which are listed in the SECOND SCHEDULE hereinunder written, with an intent to create security on the said property for repayment of the said investment by the mortgagee with interest as hereinafter stated.

f) The Mortgageehas requested the Mortgagor Society to execute these presents with a view to record the said Deposit and the terms and conditions in respect thereof, which the Mortgagor Society has agreed to do.

NOW IT IS AGREED AND DECLARED BY THE MORTGAGOR SOCIETY AS FOLLOWS

1) In consideration of the said Deed of Gurantee executed by the Mortgagor Society in favour of the Mortgagee and as the security for the observance of the said guarantee, the Mortgagor Society doth hereby covenants with the Mortgagee that the Title Deeds, Documents and writings comprised in the Second Schedule hereinunder written, relating to the said property, which is more particularly described in the First Schedule hereinunder written have been deposited by the Mortgagor Society with the Mortgagee.

2) The Mortgagor Society further covenants that the Title Deed, Documents and writing comprised in the Second Schedule hereinunder written relating to the said property, which are accepted by the Mortgagee are the only Documents of Title to the said property with the Mortgagor Society and the same are not previously deposited with any person whatsoever and/or the same and/or the copies thereof are

((10))

not deposited previously with any person whatsoever, by the Mortgagor Society.

In the witness whereof the Mortgagor Society through its Hon. Secretary and Mortgagee have hereunto have set and subscribed their hands to writing on the day and year hereinabove written.

THE FIRST SCHEDULE ABOVE REFERRED TO

All that piece and parcel of the land Bearing Block No. 226,227, & 229, Moje Chekhala, Tal : Sanand, Registration Dist : Ahmedabad, in the State of Gujarat, admeasuring about 83600 mts.

SECOND SCHEDULE

Documents Relating To The Above Property

(1) Original Registered Sale Deed of Block No. 226, dated 15-12-94 Reg. No. 3046 , executed between Kokilaben A. Patel, and Shatrunjay Co-Operative Society Limited.
(2) Original Registered Sale Deed 15-12-1994 Reg. No. 3044, executed between Shri Amrutlal Ambaram and Jyotsnaben A. Patel, in respect of the said Block No. 229.
(3) Original Sale deed regised under reg. No. 3047, dated 15-12-1994 executed between Rnmanlal Ambalal Patel & Society.
(4) Original Registration Receipt no. 3046, dated : 15-12-1994, in respect of Block No. 226.
(5) Do R. No. 3044, Block No. 229.
(6) Do R. No. 3047, Block No. 227.
(7) Certified copy of the extract of the sub Registrar office of Block No. 226.
(8) Do Block No. 227.
(9) Do Block No. 229.
(10) Certified copy of the Order of the Taluka Development Officer, dated 22-08-1994, granting N.A. permission of the said property.
(11) A copy of the bye laws of the Shtrunjay Co-operative Housing Society Limited.

((11))

(12) Certified copy Extrcts of Resolutions passed by the general bodu of shatrunjay Co-operative Housing society Ltd. in its metting held on date : ..૨૭/૩/૨૦૦૨

(13) Zerox Copy of the Registration Certificate of the society.

SIGNED, SEALED AND DELIVERED)
by the withinnamed MORTGAGOR)
SOCIETY, SHATRUNJAY)
CO-OBERATIVE HOUSING SOCIETY)
LIMITED)
through its Hon. Secretary શ્રીશત્રુંજય કો. ઓ. હા. સો. લી.
Shri Rumesh Kantilal Shah) R Shah .
in presece of)ચેરમેન સેક્રેટરી કે સભ્ય
1)
2)

SIGNED, SEALED AND DELIVERED For Surat Nagrik Sahakari Bank Ltd.
by the withinnamed MORTGAGEE) M M Vaid
) ચેરમેનશ્રી
SURAT NAGAIK SAHAKARI BANK LTD.)
)

in presence of

1) Jayesh
2)

GOVT. OF GUJARAT (INDIA) NOTARY HEMANT J. TOPIWALA SURAT CITY Reg. No. NTR/244/L

BEFORE ME
Topiwala
(Hemant J. Topiwala)
NOTARY
SURAT CITY
State of Gujarat

- 8 MAY 2002

-163(6)

Sr. No. 788
Date. 03/05/02

50 RS.

FIFTY RUPEES 50RS

ર. પે. ન્યાયાધીશ
તા :-01/5/2002 ડુપ્લીકેટ બાંહેધરી કરારના બોંડ ઉપર
તારીખ -૫/૫/૨૦૦૨ ડુપ્લીકેટ
Prakash

યોગેશ યશવંતલાલ દેસાઈ
નાનપુરા, ખાડવાવાડ, સુરતના
સ્ટાંપ વેન્ડર. લા. નં - 3/૯૪.

NOTARIAL NOTARIAL

DEED OF GUARANTEE



((2))

THIS DEED OF GUARANTEE is made at Surat on this 8th day of May 2002.

((3))

between SHATRUNJAY CO-OPERATIVE HOUSING SOCIETY LIMITED, a Co-operative Society Registered under the Co-operative Societies Act having its registered address at Block No. 226, 227, & 229, Mouje Chekhala, Tal : Sanand, Dist : Ahmedgbad, through its Hon. Secretary Shri Ramesh Kantilal Shah, hereinafter referred to as the Society (which expression, unless it be repunant to context and meaning hereof, shall mean and include, its successors, administrators and assigns) of the FIRST PART.

AND

The Surat Nagrik Sahakari Bank Limited, A registered Co.op. Bank and. having its registered office at Behind Gitajali talkies Varchha Road, Surat-6, Gujrat. through its manger shri Mr. M. K. Vaid hereinafter referred to as the Mortgagee (which expression, unless it be repugnant to context and mening hereof, shall mean and include, their heirs, successors, administrators and assigns) of the SECOND PART.

WHEREAS the Party of the Second Part had given sicurities worth of Rupees 16,84,40,658.33N.P. for purchasing The Various Govt. security & shars for investment, to M/s HOME TRADE LIMITED, a Public Limited Company having its Registered address at Tower No. 4, 5th Floor, Vashi Railway Station Complex, Navi Mumbai 400 073, with a maximum limit of Rs16,84,40,658.33N.P. on condition that the Complex purchased & delivered the verious Govt. Security & shares approved by the Bank.within stipuletedtime against guarntee of the first part to the Second part.

AND WHEREAS at the request of the said M/s HOME Trade Limited, the Society has agreed to stand as Surety for securities had given as aforesaid and execute these presents.

And whereas the at the request of said M/s. Home Trade Limited, the Society has agreed to execute an Agreement of Equitable Mortgage by depsit of title deed relating to Land Bearing Block No. 226, 227, & 229, Mouje Chekhala, Tal : Sanand, in the State of Gujarat, admeasuring about 83600 mts.

NOW IT IS AGREED AND DECLARED BY THE SOCIETY AS FOLLOWS

((4))

1) That in pursuance of the said Agreement and in consideration of the Bank agreeing to Purchase the said Govt. Security & the shars form the said M/s Home Trade Limited, the Society hereby guarantees to and covenants with the Bank to Recovery of the security & shars from said M/s Home Trade Limited within time or recover the investment amount of Rupees 16,84,40,658.33N.P. from M/s Home Trade Limited,

2) AND the Society hereby convenants that whenever called upon by the Bank in writing for repayment of the said amount due and payable at the foot of the said investment and in default of delivery of the security of shars or payment made to the sajd M/s Home Trade Limited, the Society shall forthwith pay such amounts without any demur and notwithstanding any objection raised by the said M/s Home Trade Limited. It is hereby expressly agreed by and between the parties that the liability of the Society in respect of the repayment of the said Investment of the bank shall be restricted only to the Land Bearing Block No. 226, 227 & 229, Mouje Chekhala, Tal : Samand, in the State of Gujarat, admeasuring about 83600mts. and shall not extend to any other property owned by the Society.

3) AND it is further agreed and declared that the Guarantee here given shall be irrevocable and unqualified and shall continue to subsist so long as the said transaction is continued and is not closed by the said M/s Home Trade Limited or by the Bank.

4) AND IT IS FURTHER AGREED and declared by the Society that any facility given by or any act of forbearance of part of the Bank or any waiver of any breach committed by the said M/s Home Trade Limeted in favour of the Bank in respect of the said Transacation, or a settlement made, or a compromise arrived at by the Bank with the said M/s Home Trade Limited, or any other act or omission on the part of the bank, which would have, but for the provisions of this Deed, the effect of discharging the Society in law would not discharge the Society and his liability would continue unabated so long as the Transacation not Completed.

5) And it is further agreed and declared that notwithstanding herein contained, the liability of the society under these presents will not exceed the limit of the said Transacation viz. Rs. 16,84,40,658.33N.P. exclusive of interests.

((5))

IN THE WITNESS WHEREOF the Hon. Secretary Society, Shri Ramesh Kantilal Shah, on behalf of the Society, has set his hands on the day and year first herein above written.

SIGNED AND SEALED AND)
)
DELIVERED by the withinnamed)
SHRI RAMESH KANTILAL SHAH)
the Hon. Secretary of)
SHATRUNJAY CO-OPERATIVE)
HOUSING SOCIETY LIMITED)
for and on behalf of the Society)
In presence of)

શત્રુંજય કો. ઓ. હા. સો. લી.
રમેશ સેક્રેટરી હા. સાક્ષ

For Surat Nagrik Sahakari Bank Ltd.
Manager

1)
2)

NOTARY HEMANT J. TOPIWALA SURAT CITY Reg. No. NTR/244/L GOVT. OF GUJARAT (INDIA)

BEFORE ME
(Hemant J. Topiwala)
NOTARY
SURAT CITY
State of Gujarat

8 MAY 2002

N. R. Meghani
Rajesh S. Poojara
Ashim F. Bakshi

Meghani & Poojara & Bhakshi
ADVOCATES
311 to 318, Jaldarshan Tower,
Near Bahumali Building,
Nanpura, Surat-395001
Ph(O). 472381, 474903
Fax (0261) 460267.

To,
The Chairman,
Surat Nagrik Co-operative Bank Ltd.,
Varachha Road,
Surat.

Subject: Regarding initiation of legal action against Home Trading Co. Ltd.

Respected Sir,

With reference to the subject mentioned above, we respectfully state that, pursuant to the letter received from Gagrate & Co. dated 03/05/2002 for taking legal action against Home Trading Co. Ltd., legal proceedings have been initiated. In accordance therewith, the original title documents, etc. of the properties of Shtrunjay Co-operative Housing Society Ltd., Ahmedabad, have been taken into custody and the same are enclosed herewith for your kind perusal and record. This is for your information.

Date: 08/05/2002
Surat

Sd/- Illegible
For Meghani & Pujara & Bakshi
Advocates

Gagrat & Co.

REGISTERED
ADVOCATES, SOLICITORS & NOTARIES

ALU CHAMBERS, HAGHIDAS MASTER ROAD, FORT, MUMBAI (BOMBAY) 400 001

R A GAGRAT

M P SHROFF
J R GAGRAT
A R MODI
M D OLSAI
H D PEER
A C MEHTA
R S GODIWALA
R J GAGRAI

V B AGARWALA
P H KAPADIA
M M JAYASAR
C A JANI
P A JANI
V M KANI
S R TEJPAL
R D CHANDRACHUD

TEL 2659057
2650084
FAX 022-2657876
022-2659802
E-MAIL gagrathm@vsnl.com
GRAM VIGILANT

OUR REF. CJ/ 8825

3rd May 2002

The Chairman,
Surat Nagrik Sahakari Bank Limited,
Behind, Gitanjali Cinema,
Varachha Road,
Surat 6.

Dear Sir,

Re: Transactions with Home Trade Limited

This is with reference to the meeting your Mr.B. M. Fudhanawala, Chairman alongwith your local Advocate Mr.Asim Baxi had with the undersigned today and with regard thereto, have to write this letter as under:

1. The Bank has agreed to sell the securities as per the contract note No.7425 for the total consideration of Rs.16,09,60,500/- and simultaneously, have agreed to purchase the securities under two contract notes Nos.7427 and 7428 for the total consideration of Rs.15,62,48,611.11. All the three contract notes have been issued by Home Trade Limited, a member of the National Stock Exchange of India Limited. To secure the Bank, the Bank has also taken two cheques, one

92/39

Continuation Sheet no. _____

dated 14th June 2002 for Rs.7,85,47,058.33 and another dated 21st June 2002 for rs.8,98,93,600.00 aggregating to Rs.16,84,40,658.33 for encashment in the event, if Home Trade limited fails to deliver the securities. We have been further informed that over and above the aforesaid two cheques in favour of the Bank issued by Home Trade Limited on HDFC Bank Limited, the Bank has also taken possession and custody of original documents of title deeds with regard to land at Ahmedabad, Mouje Chekhla, Taluka Sanand, District Ahmedabad having S.Nos.226, 227 and 229 belonging to one Shatrunjaya Cooperative Housing Society Limited as security. The Bank has taken reasonable precautions to secure the Bank's amount, if the said Home Trade Limited fails to deliver the securities, the aforesaid cheques can be presented and if bounced, action can be initiated under provisions of the Negotiable Instruments Act.

2. If you require any further clarification, then please let us know.

Yours faithfully,
Gagrat & Company

Partner

9E/35

COPY

Gagrat & Co.

ADVOCATES, SOLICITORS & NOTARIES
ALU CHAMBERS,
NAOROJI MASTER ROAD,
FORT, MUMBAI - 400 001.

CJ/ 5841

3rd May 2002

REGISTERED A.D.
UNDER CERTIFICATE OF POSTING

Home Trade Limited,
Tower 3, 5th Floor,
Vashi Railway Station Complex,
International Infotech Park,
Navi Mumbai 400703.

Dear Sirs,

We are concerned for our clients Surat Nagrik Sahakari Bank Limited having address at Behind Geetanjali Talkies, Varachha Road, Surat and under instructions have to write to you as under:

1. By two contract notes both of 6th December 2001 (settlement date 7th December 2001) you have sold our clients' securities viz. CG 2020 and GOI 2015 for total consideration of Rs.6,15,43,750.00 and Rs.9,15,70,937.50 respectively. Simultaneously by two contract notes both of 6th December 2001, you have bought for our clients securities viz. CG 2010 and CG 2009 for total consideration of Rs.10,14,20,833.33 and Rs.5,01,15,865.67. However, neither our clients received the securities nor the amount of

Gagrat & Co.
ADVOCATES, SOLICITORS & NOTARIES
ALLI CHAMBERS,
NAGINDAS MASTER ROAD,
FORT, MUMBAI - 400 001.

Rs.15,31,14,687.50 with regard to sale of the securities.

From time to time, our clients requested your Mr.K. S. Trivedi, Mr.Sanjay Agarwal, Mr.Ketan Sheth and Mr.Kanan either to deliver the securities or pay Rs.15,31,14,687.50 for sale of the securities.

3 Thereafter, at your request to secure and adjust the aforesaid transaction, as per the contract note dated 20th February 2002, our clients agreed to sell the securities viz. GS 2010 and GS 2009 for total consideration of Rs.10,50,12,500.00 and Rs.5,12,86,111.11 respectively and simultaneously, bought security as per the contract note dated 20th February 2002 viz. GOI 2017 for a total consideration of Rs.16,08,50,500/-. However, till date, the securities have not been delivered as per the settlement being of 21st February 2002. Our clients from time to time, demanded the securities or return of the money with interest at the rate of 16% per annum. In fact, your associate who introduded the transactions, Mr.Niraj A. Surti, Chartered Accountant of M/s.Niraj A. Surti & Associates, Chartered Accountants having address at Surya Flats, 1st Floor,



COPY

Gagrat & Co.

ADVOCATES, SOLICITORS & NOTARIES
ALLI CHAMBERS,
N.GINDAS MASTER ROAD,
FORT, MUMBAI - 400 001.

Above Surya Shopping Complex. Sevashram. Bharuch:392001 was also contacted by our clients but unfortunately, [illegible] no response.

4. Recently our clients have come across various news-paper articles and also saw vide news coverage on TV News Channel pertaining to complaints filed by other District Cooperative Banks in Maharashtra against Home Trade Limited. You are aware that by your letter of 4th April 2002 to our clients, you have forwarded two cheques of HDFC Bank Limited in favour of our clients. one. dated 14th June 2002 and another dated 21st June 2002 aggregating to Rs.18,84,40,656.33 inter alia stating that if the stock is not delivered, the said cheques be deposited on the aforesaid respective dates and further assured that if the delivery remains outstanding on and after 30th April 2002. our clients can either sell off their existing stock and switch over to some new securities and also assured that you will pay interest at the rate of 12% per annum on the amount payable to our clients.

5. Our clients have not received the delivery of the securities. In view of the vital news items and news coverage on TV. our clients hereby call upon you

SND

3046/1-11

1994

Registration Fee Rs. 3225

Copy fee Rs. 110

Postage Fee Rs. 15

Total : 3350

Sr. No. 3046

Presented in the office of

Sub-Registrar, Sanand, between 3 to 4 pm

On 15th of December, 1994.

Shetrunjay Co. Op. Housing Society Ltd.,

Sd/- Illegible (Chairman)

Sd/- Illegible

Sub-Registrar, Sanand

Sd/- Illegible

Sub-Registrar, Sanand

Sale Deed of Non-Agricultural (NA) land of Block Number 226 of Moje Village Chekhla, District and Sub-District Ahmedabad and Taluka Sanand, for Rs. 2,10,000/-.

Purchaser (First Party):

Shetrunjay Co-operative Housing Society Ltd., which is a society registered under the Gujarat Co-operative Societies Act, 1961, on 15-10-94 with Registration No. S-16892. On its behalf and for it:

(1) **Chairman Shri Hiren Jashwantlal Shah**, adult, occupation: trade, by caste: Hindu, residing at: 32, Swati Society, St. Xavier's High School Road, Ahmedabad 380 014.

(2) **Secretary Shri Nipulbhai Kumarbhai Shah**, adult, occupation: trade, by caste: Hindu, residing at: 302, Sugammal Apartment, Navrangpura, Ahmedabad 380 009.

Who are hereinafter referred to in this deed as the **"Purchaser First Party."** The meaning of the said term includes "Shetrunjay Co. Op. Hou. Soc. Ltd." and all its present and periodic members, office bearers, etc.

Seller/Vendor (Second Party):

Kokilaben Ambalal Patel, adult, occupation: farming, by caste: Hindu, residing at: Village Chekhla, Taluka Sanand, District Ahmedabad.

Who will hereinafter be referred to in this sale deed as the **"Vendor Second Party."** The meaning of the said term includes **I**, Kokilaben Ambalal, and all our descendants, guardians, and heirs.

1. The land for Non-Agricultural use of Block Number 226, admeasuring 1 Hectare, 65 Are, and 92 Sq. Meters situated in the sim of Moje Village Chekhla, Sub-District Ahmedabad and Taluka Sanand of District

Ahmedabad, is under the exclusive, absolute, independent ownership, possession, and enjoyment of **us**, the Vendor Second Party.

2. The land of the said Block No. 226, which was previously Survey Number 355, was under the independent ownership, possession, and enjoyment of the father of **us**, the Vendor, Shri Ambalal Umeddas.
3. Thereafter, the Consolidation Scheme was applied to the agricultural land of Survey Number 355 along with other agricultural lands of Chekhla village, and by virtue of the said Consolidation Scheme, Block Number 226 was assigned to the land of the said Survey Number 355. And the entry regarding the same was made in the Village Form No. 6 on 20-10-1974 vide Entry Number 1147.
4. Thereafter, our father Shri Ambalal Umeddas gifted the land of the said Block No. 226 to **me**, the Vendor Kokilaben, for **my** maintenance and livelihood around the year January 1983, and an entry regarding the same was made in Village Form No. 6 on 23-3-1983 vide Entry Number 1648; and since then, the land of the said Block No. 226 has been in the exclusive, absolute, and independent ownership, possession, and enjoyment of **me**, the Vendor, alone.
5. Thereafter, **I** had executed a Satakhat (Agreement to Sale) to sell the land of the said Block No. 226 to you, the Society, on 15-4-1994, which was presented in the office of the learned Sub-Registrar Saheb of Sanand on the same date at Serial Number 676.

Thereafter, as **I**, the Vendor, was in need of more funds, **I** handed over the vacant and direct possession of the said land to you, the Purchaser Society, on 16-8-1994, and **I** took a further sum of Rs. 63,000/- (Rupees Sixty-Three Thousand only) toward the sale consideration from you, the Purchaser, via Bank of Maharashtra Check No. 6592, and **I** had also executed a Possession Agreement in your favor regarding the same.

6. To obtain permission for Non-Agricultural use in the land of the said Block No. 226, a plan was prepared and presented along with an application in the Sanand Taluka Panchayat Office on 6-7-94; and upon approving the said plan, the Taluka Development Officer of Sanand Taluka Panchayat has granted permission for the Non-Agricultural use of the said land vide order dated 22/8/1994, bearing Order No: Ta. Pan./Jaman/Bakhapa/S.R. 121/34/93-94; and thereafter, you have commenced the Non-Agricultural use by unloading soil, bricks, rubble, etc., on the said land, and the Non-Agricultural use is currently ongoing at the site.
7. The details of the number and boundaries of the said land are as follows:

Village Moje	Block No	Area (He-Are-Sq.Mt.)	Special Cess (Rs. Ps.)	Type
Chekhla	226	1-65-92	-	Govt.

The details of the boundaries (khunt) in the said land are as follows:

East: Block No. 227.

West: Block No. 224 and Village Bid (Pond).

North: Block No. 225 and Village Bid (Pond).

South: Block No. 222.

8. In this manner, the land for Non-Agricultural use of Block Number 226, admeasuring 1 Hectare, 65 Are, 92 Sq. Meters situated within the four boundaries, the Non-Agricultural use of which is currently ongoing at the site, has been sold by **us** to you along with all associated rights and enjoyments for Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand only). **We** have taken the said amount from you as per the details mentioned in the consideration below and have sold it to you with absolute, clear, and

unencumbered title (Abharam Nadave Apat). **We** have previously handed over the vacant and direct possession of the entire said land to you on 16-8-1994 by executing a Possession Agreement, and henceforth you have become the absolute, independent owner, possessor, and title-holder of all the said land. Henceforth, no interest, right, share, or title of any kind remains for **us** or our descendants, guardians, heirs, creditors, or shareholders on the said land. Nevertheless, if **I**, the Vendor, or any descendant, guardian, heir, creditor, or shareholder of **me**, the Vendor, makes any kind of claim, right, share, interest, suit, objection, hindrance, or dispute on or regarding the said land, the same shall be null and void. **We**, our descendants, guardians, and heirs shall be liable for all costs and losses incurred by you, the Purchaser First Party Society, or the present and periodic office bearers, members, assignees, etc., of the Society due to such claim, right, share, interest, suit, objection, hindrance, or dispute. You, the Purchaser First Party Society and its present and periodic office bearers, members, assignees, etc., may enjoy all the said land peacefully, construct or have necessary construction carried out thereon, reside or have others reside therein, or use it as you deem fit, or do as your heart desires; and whatever arises from the said land is all part of your destiny.

9. **I**, the Vendor, have paid all types of taxes, special cess, Panchayat tax, etc., regarding the said land for the period up to this day. Nevertheless, if anything remains outstanding or becomes due, it shall be the liability of **me**, the Vendor. All types of taxes, special cess, Panchayat tax, Government tax, or other taxes, etc., to be paid for the period after this day, shall henceforth be the liability of you, the Purchaser.
10. **We** shall provide our signature, presence, consent, etc., whatever is required, so that you may get the said land mutated in your name in the Government records, Panchayat records, etc.
11. The details of receipt of consideration for this sale:

Rs. 42,000-00 (Rupees Forty-Two Thousand only):

Paid by the promoters for and on behalf of you, the Purchaser First Party Society, to **me**, the Vendor, on 15-4-1994 vide United Bank of India Check Number 021303, which **we** have adjusted (majre) toward the consideration of this sale.

Rs. 63,000-00 (Rupees Sixty-Three Thousand only):

Paid on behalf of you, the Purchaser First Party Society, by its promoters to **us** at the time **we** handed over possession of the said land on 16-8-94 vide Bank of Maharashtra Check Number 6592, which **we** have adjusted toward the consideration of this sale.

Rs. 1,05,000-00 (Rupees One Lakh Five Thousand only):

Paid by you, the Purchaser, to **us** today vide The Ahmedabad District Co. Op. Bank Check Number 226656.

In this manner, the total sale consideration of **Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand only)** has been received by **us** from you.

12. **We** have handed over to you the copy of the latest Record of Rights and copies of Mutation Entries of this land. Other than this, no other papers or documents regarding the said land are with **us**, nor have **we** given or handed over them to anyone else in any manner, nor have **we** executed any writing for the said land to anyone else in any manner. Furthermore, there is no interest, right, share, title, claim, encumbrance of debt, attachment, petition, lien, lis pendens, right of maintenance (khoraki-poshaki), charge, possessory right, tenancy right, etc., of anyone else other than **us** on the said land. Also, there is no acquisition, requisition, or reservation of any kind on the said land, nor is there any injunction, etc., from any court or institution against selling the same, nor has any such notice been served upon **us**. Having provided you with firm trust and assurance regarding all the aforementioned matters, **we** have sold this land to you and have received the consideration money from you.

We give an assurance that if any kind of objection, hindrance, or dispute arises from any person in the future regarding the title of the said land, **we**, our descendants, guardians, and heirs shall be liable for the costs and losses incurred by you through **our** persons and property and shall indemnify you for the losses incurred.

13. All expenses of this sale deed, such as stamp duty, registration fee, typing charges, etc., have been borne solely by you, the Purchaser First Party.

In this manner, **we** have executed this sale deed of **our** own free will and in sound state of mind, and the same is admitted, approved, and binding upon **us** and our descendants, guardians, heirs, etc.

Date: 15/12/1994

Signature here ..... Signatory here

..... Witness

Shetrunjay Co. Op. Hou. Soc. Ltd.

Sd/- [Illegible]

Chairman / Secretary / Executive Member

Kokilaben Ambalal Patel

(Vendor) 1. Kokilaben Ambalal Patel

Adult, Occupation: Farming, R/o. Chekhla, Tal. Sanand

Purchaser:

Shetrunjay Co. Op. Hou. Soc. Ltd.

1. Hiren Jashwantlal (Chairman)
2. Nipulkumar K. Shah (Secretary)

Both R/o. Ahmedabad

Natvarlal Ambalal Patel

Farming, Chekhla, Tal. Sanand

(Identified by the Sub-Registrar. He states that he personally knows the said Vendor and identifies her.)

Sd/- [Illegible]

Natvarlal Ambalal Patel

Sd/- [Illegible] / Sd/- [Illegible]

Sub-Registrar, Sanand / Sub-Registrar, Sanand

Shetrunjay Co-operative Housing Society Ltd.

RESOLUTION

Today, in the General Meeting of the Society, a proposal has been presented by the Secretary, Shri Rameshbhai Kantilal Shah, to the effect that, for the purpose of investing in new securities and shares by Surat Nagrik Co-operative Bank Ltd. in Home Trade Ltd. Company, and in respect of the old securities which have already been deposited, and until such time as Surat Nagrik Co-operative Bank Ltd., Surat, receives new securities from Home Trade Ltd. or the recovery thereof is effected, in such circumstances, with the intention of creating a charge, the properties owned by the Society situated in District Ahmedabad, Taluka Sanand, Village Chekhla, bearing Block Nos. 226, 227 and 229, will be given as security (by way of guarantee), and for that purpose, necessary writings/documents will be executed.

The Resolution is approved unanimously.

Resolution Proposed By Sd/- Illegible
Resolution Seconded By Sd/- Illegible
Resolution Passed Unanimously Sd/- Illegible

Village: Chekhla, Taluka Sanand

Index No. – 2

Nature of Document and Consideration (in case of lease, state whether rent is paid by lessor or lessee)	Survey No./Sub-Division No. and House No. (if any)	Area (Hectare–Are–Sq. Metres)	Tenure	Name of Party Executing the Document (or Defendant in Civil Court Decree/Order)	Name of Party in whose favour Document is Executed (or Plaintiff)	Year	Date of Execution	Registration Serial No., Volume & Page	Remarks
Sale consideration Rs. 4,44,000/-	Block No. 227	3-52-08	Government Non-Agricultural	Ramanlal Ambalal	htrunjay Co-operative Housing Society Ltd., through and on behalf of its Chairman Hiren Jasvantlal and Secretary Nipunbhai Kumarbhai	1994	15/12/1994	3047	-

SALE DEED

(Non-agricultural land of Block No. 227 situated within the limits of Village Chekhla, Taluka Sanand, Sub-District Ahmedabad, District Ahmedabad, for consideration of Rs. 4,44,000/-)

PURCHASER

One-Side Party (Lakhavi Lenar Ek Tarafwala):

Shtrunjay Co-operative Housing Society Ltd., which society is registered under the Gujarat Co-operative Societies Act, 1961, on 15-10-1994 vide Registration No. 5-16892, acting through and on behalf of its:

(1) Chairman Shri Hiren Jasvantlal Shah, adult, occupation business, Hindu, residing at 32, Swati Society, Set Xavier's High School Road, Ahmedabad – 380014.

(2) Secretary Shri Nipunbhai Kumarbhai Shah, adult, occupation business, Hindu, resident of 302, Sugam Apartment, Navrangpura, Ahmedabad – 380009.

Who shall hereinafter in this document be referred to as "the Purchaser One-Side Party", which expression shall include Shtrunjay Co-operative Housing Society Ltd. and all its present and from time to time members, office-bearers, etc.

SELLER

Other-Side Party (Lakhi Apnar Biji Tarafwala):

Shri Ramanlal Ambalal Patel, age about 40 years, occupation agriculture, Hindu, resident of Village Chekhla, Taluka Sanand, District Ahmedabad.

Who shall hereinafter in this Sale Deed be referred to as "the Seller Other-Side Party", which expression shall include Shri Ramanlal Ambalal Patel and all his heirs, legal representatives, and successors.

1. The non-agricultural-use land bearing Block No. 227, admeasuring Hectare 3 Are 52 Sq. Metres 08, situated within the limits of Village Chekhla, Taluka Sanand, Sub-District Ahmedabad, District Ahmedabad, is in the absolute, exclusive, and independent ownership, possession, and enjoyment of us, the Seller Other-Side Party.
2. The said Block No. 227 land, which earlier bore Survey Nos. 360/2 and 362, was previously in the sole, absolute, and independent ownership, possession, and enjoyment of one Shankarji Bavaji, and as the said Shankarji Bavaji died at Village Chekhla around the year 1972, the said land came to be owned by his widow and by Chandu bhai Shankarbhai and Ambaram Shankarji and by minor Revaben, daughter of Gotaji Shankarji, and entry in that regard was made in Village Form No. 6 vide Mutation Entry No. 1084, and since then the said land became the ownership of the said persons.
3. Thereafter, the agricultural lands bearing Survey Nos. 360/2 and 362 were included in the consolidation scheme along with other agricultural lands of Village Chekhla, and under the said consolidation scheme, the said Survey

Nos. 360/2 and 362 were allotted Block No. 227, and entry in that regard was made in Village Form No. 6 vide Entry No. 1147 dated 20-10-1974.

4. Thereafter, from the aforesaid persons, we, the Seller Other-Side Party, purchased the said Block No. 227 land by a registered conditional sale deed dated 09-05-1980, and entry in that regard was made in Village Form No. 6 (Record of Rights) vide Entry No. 1426 dated 25-05-1980.

   Thereafter, the said persons permanently sold the said Block No. 227 land to us, the Seller Other-Side Party, by a registered sale deed dated 02-06-1989, and entry in that regard was made in Village Form No. 6 (Record of Rights) vide Entry No. 2104 dated 07-07-1989, and since then the said Block No. 227 land has been continuously in our sole, absolute, and independent ownership, possession, and enjoyment.

5. Thereafter, we, the Seller Other-Side Party, executed an Agreement to Sale (Satakhat) in favour of you, the Purchaser Society, on 15-04-1994, which was presented in the office of the Hon'ble Sub-Registrar, Sanand, on the same date vide Serial No. 677.

   Thereafter, as we, the Seller Other-Side Party, required additional money, we handed over vacant and physical possession of the said land to you, the Purchaser One-Side Party Society, on 16-08-1994, and we received further amount of Rs. 1,33,200/- (Rupees One Lakh Thirty-Three Thousand Two Hundred only) from you, the Purchaser One-Side Party, by three different cheques, and we also executed a cheque-cum-possession agreement in your favour in that regard.

6. For obtaining permission for non-agricultural use of the said Block No. 227 land, plans were prepared and submitted along with an application before the Sanand Taluka Panchayat Office on 06-07-1994, and the said

plan was sanctioned, and permission for non-agricultural use of the said land was granted by the Hon'ble Taluka Development Officer, Sanand Taluka Panchayat, vide Order No. Ta.Pa./Jaman/BKHP/S.R. 121/934/93-94 dated 22-08-1994, and thereafter soil, bricks, stones, etc. were deposited on the said land and you have commenced non-agricultural use thereof, and at present also non-agricultural use is continuing at the site.

7. The details of the said land are as under:

   Village: Chekhla

   Block No.: 227

   Area (Hectare–Are–Sq. Metres): 3-52-08

   Tenure: Government

   The boundary details of the said land are as under:

   East – Block No. 228.

   West – Block Nos. 226 and 225.

   North – Block Nos. 134 and 141.

   South – Block No. 231.

8. Thus, the non-agricultural-use land bearing Block No. 227 admeasuring Hectare 3 Are 52 Sq. Metres 08, of which non-agricultural use is presently continuing at the site, together with all rights attached thereto and enjoyed therewith, has been sold by us to you for consideration of Rs. 4,44,000/- (Rupees Four Lakh Forty-Four Thousand only), after receiving the same from you in the manner mentioned hereunder, and we have given to you absolute, irrevocable and outright sale.

We have already handed over to you vacant and physical possession of the entire said land by executing possession agreement and delivered the same on 16-08-1994.

Henceforth, you have become the absolute owner and lawful possessor of the entire said land, and from now onwards neither we nor our heirs, legal representatives, creditors, co-sharers, etc. have any right, title, interest, claim or concern of any nature whatsoever in or upon the said land.

Even thereafter, if we, the Seller Other-Side Party, or any of our heirs, legal representatives, creditors, co-sharers, etc. raise any claim, right, title, interest, objection, dispute, hindrance or interference in respect of the said land or in relation thereto, the same shall be null and void, and for all expenses and losses caused thereby to you, the Purchaser One-Side Party Society or to its present and from time to time office-bearers, members, assignees, etc., we and our heirs shall be fully responsible and shall indemnify you.

You, the Purchaser One-Side Party Society, and its present and from time to time office-bearers, members and assignees, shall peacefully enjoy the said land, may make necessary constructions thereon, may reside or cause others to reside thereon, may use the same in such manner as you deem fit, and may deal with the same in any manner as you desire, and whatever is derived from the said land shall belong to you.

9. Out of the said Block No. 227 land, the Sanand–Kalol State Highway passes and the land is cut, therefore whatever compensation and

whatever benefits are received in respect of the land cut for the road shall be taken by you, the Purchaser One-Side Party Society.

10. All kinds of taxes, special assessments, panchayat taxes, etc. in respect of the said land up to this date have been paid by us, the Seller Other-Side Party, and even if any are found due or payable, the same shall be borne by us.

    All kinds of taxes, special assessments, panchayat taxes, government taxes or any other taxes whatsoever in respect of the said land for the period after today shall be borne by you, the Purchaser One-Side Party.

11. For the purpose of getting the said land mutated in your name in the government records, panchayat records, and other relevant records, you may enter your name, and for that purpose, whatever signatures, presence, consents, statements, etc. are required, all the same shall be provided by us, the Seller Other-Side Party.

12. Details of receipt of consideration:

Rs. 88,800-00
(Rupees Eighty-Eight Thousand Eight Hundred only)
which amount was given to us, the Seller Other-Side Party, by the promoters, through and on behalf of you, the Purchaser One-Side Party Society, on 15-04-1994, by United Bank of India, Bhadra Branch, Cheque No. 020267, and the same has been duly adjusted by us towards the consideration of this sale.

Rs. 1,23,200-00
(Rupees One Lakh Twenty-Three Thousand Two Hundred only)

which amount was given to us, the Seller Other-Side Party, by the promoters, through and on behalf of you, the Purchaser One-Side Party Society, on 16-08-1994, by three different cheques at the time when we handed over possession of the said land, and the same has been duly adjusted by us towards the consideration of this sale.

Rs. 2,22,000-00
(Rupees Two Lakh Twenty-Two Thousand only)
which amount has been given to us today by you, the Purchaser One-Side Party Society, by Ahmedabad District Co-operative Bank Cheque No. 226655.

Thus, in this manner, total sale consideration of Rs. 4,44,000/-
(Rupees Four Lakh Forty-Four Thousand only) has been fully received by us from you.

13. We, the Seller Other-Side Party, have given to you, the Purchaser One-Side Party, the copy of Record of Rights of the said land and copies of mutation entries of the rights, and except the same, we do not have any other papers or documents in respect of the said land, and we have not given or handed over any other papers or documents to anyone in any manner whatsoever.

Further, we have not executed any document of the said land in favour of any other person in any manner whatsoever, and except us, no other person has any kind of right, title, interest, claim, demand, charge, burden of loan, attachment, application, lien, lis pendens, right of maintenance, right of residence, charge, right of possession, tenancy right, or any other right whatsoever in respect of the said land.

Further, the said land is not under any kind of acquisition, requisition, or reservation, and there is no prohibitory order of any court or authority restraining us from selling the said land, nor has any notice in that regard been served upon us.

We have, after giving firm assurance and guarantee to you in respect of all the aforesaid matters, sold the said land to you and have received the consideration amount from you, and if in future any objection, hindrance, or dispute of any nature whatsoever is raised by any person in respect of the title of the said land, then we and our heirs shall be responsible for all costs and damages caused to you and shall compensate you from our person and from our property and hereby give assurance thereof.

14. Stamp duty, registration fee, typing charges, and all other expenses of this Sale Deed have been borne solely by you, the Purchaser One-Side Party.

Thus, this Sale Deed has been executed by us in your favour voluntarily, out of our free will, and with full understanding and sound state of mind, and the same is accepted, approved, and binding upon us and upon our heirs, legal representatives, and successors.

Date: 15/12/1994

At this place: _____

And at this place: _____

Shtrunjay Co-operative Housing Society Ltd.

Signature/- Illegible

Chairman

Signature/- Illegible

Secretary / Authorised Member

Shtrunjay Co-operative Housing Society Ltd.

Signature/- Illegible

Chairman

Signature/- Illegible

Secretary / Authorised Member

(Ramanlal Ambalal Patel)

Seller

Purchaser:

Shtrunjay Co-operative Housing Society Ltd.

Hiren Jasvantlal – Chairman

Nipun Kumar K. Shah – Secretary

Both residing at Ahmedabad.

Seller:

Ramanlal Ambalal Patel

Occupation: Agriculture

Resident of Chekhla, Taluka Sanand.

Identifying Witness:

Natvarlal Ambalal Patel

Occupation: Agriculture

Resident of Chekhla, Taluka Sanand.

He is known to the Sub-Registrar. He states that he personally knows the Seller and identifies him.

Signature/- Illegible

Natvarlal Ambalal Patel

Signature/- Illegible Signature/- Illegible

Sub-Registrar, Sanand Sub-Registrar, Sanand

Village: Chekhla, Taluka Sanand

Index No. – 2

Nature of Document and Consideration (in case of lease, state whether rent is paid by lessor or lessee)	**Survey No./Sub-Division No. and House No. (if any)**	**Area (Hectare–Are–Sq. Metres)**	**Tenure**	**Name of Party Executing the Document / Defendant (if Civil Court decree/order)**	**Name of Party Executing the Document / Defendant (if Civil Court decree/order)**	**Year**	**Date of Execution**	**Registration Serial No., Volume & Page**	Remarks
Sale consideration Rs. 4,80,000 /-	Block No. 229	3-80-40 Government Non-Agricultural Land		(1) Amritlal Ambalal, in his personal capacity and also as karta of HUF of Majiparakuna and as guardian of minor Uttam (2) Jyotsnaben, wife of Amritlal Ambalal	Shtrunjay Co-operative Housing Society Ltd., through and on behalf of its Chairman Hiren Jasvantlal and Secretary Nipunbhai Kumarbhai	1994	15/12/94	3044	

SND

3044/1-13

1994

Registration Fee	Rs. 7275
Copy fee	Rs. 130
Postage fee	Rs. 15
Total	Rs. 7420

Sr. No. 3047

Presented in the office of Sub-Registrar, Sanand-13, between 3 pm and 4 pm on 15th of December, 1994.

Shetrunjay Co. O. Ha. Society Ltd.,

Sd/- Illegible

Chairman

Sd/- Illegible

Sub-Registrar, Sanand

SALE DEED

Sale Deed of Non-Agricultural (NA) land of Block Number 229 of Moje Village Chekhla, District and Sub-District Ahmedabad and Taluka Sanand, for Rs. 4,80,000/-.

Purchaser (First Party):

Shetrunjay Co-operative Housing Society Ltd., which is a society registered under the Gujarat Co-operative Societies Act, 1961, on 15-10-94 with Registration No. S-16892. On its behalf and for it:

(1) **Chairman Shri Hiren Jashwantlal Shah**, adult, occupation: trade, by caste: Hindu, residing at: 32, Swati Society, St. Xavier's High School Road, Ahmedabad 14.

(2) **Secretary Shri Nipulbhai Kumarbhai Shah**, adult, occupation: trade, by caste: Hindu, residing at: 302, Sugammal Apartment, Navrangpura, Ahmedabad 380 009.

Who are hereinafter referred to in this deed as the **"Purchaser First Party."** The meaning of the said term includes "Shetrunjay Co. Op. Hou. Soc. Ltd." and all its present and periodic members, office bearers, etc.

Vendor (Second Party):

(1) **Shri Amrutlal Ambalal**, himself and as the Karta of the Hindu Undivided Family (HUF) and as the guardian of minor Amrutlal, age approx. 30, occupation: farming; and

(2) **Jyotsnaben**, wife of the said Amrutlal Ambalal Patel, age approx. 27, occupation: farming.

All by caste Hindu, residing at: Village Chekhla, Taluka Sanand, District Ahmedabad.

Who will hereinafter be referred to in this sale deed as the **"Vendor Second Party."** The meaning of the said term includes **us**, "Amrutlal Ambalal and Jyotsnaben Amrutlal," and all our descendants, guardians, heirs, etc.

1. The land for Non-Agricultural use of Block Number 226, admeasuring 3 Hectares, 80 Are, and 40 Sq. Meters situated in the sim of Moje Village Chekhla, Sub-District Ahmedabad and Taluka Sanand of District Ahmedabad, is under the absolute, independent ownership, possession, and enjoyment of the Hindu Undivided Family of **us**, the Vendor Second Party.

2. The land of the said Block No. 229, which was previously Survey Number 352-2, was under the independent ownership, possession, and enjoyment of the father of **us**, the Vendors, Shri Ambalal Umeddas.
3. Thereafter, the Consolidation Scheme was applied to the agricultural land of Survey Number 229 along with other agricultural lands of Chekhla village, and by virtue of the said Consolidation Scheme, Block Number 229 was assigned to the land of the said Survey Number 352-2. And the entry regarding the same was made in Village Form No. 6 on 20-10-1974 vide Entry Number 1147.
4. Thereafter, upon the death of our father Shri Ambalal Umeddas Patel at Village Chekhla on 12-11-1987, the said Block Number 229, along with other lands, came into the ownership, possession, and enjoyment of his heirs: (1) Chanchalben, widow of Ambalal Umeddas; (2) Natvarlal Ambalal; (3) Ishwarlal Ambalal; (4) Ramanlal Ambalal; (5) Hiralal Ambalal; (6) **us**, Amrutlal Ambalal; and (7) Kokilaben, daughter of Ambalal Umeddas. An entry regarding this was made in Village Form No. 6 vide Mutation Entry Number 1978 on 30-1-1988. Thereafter, all the aforementioned persons voluntarily submitted an application and statement to waive their right and share in the said land in favor of **me**, the Vendor Amrutlal Ambalal; an entry for this was made in Village Form No. 6 vide Mutation Entry 1979 on 30-1-1988, and since then, the land of the said Block No. 229 has been in the absolute, independent ownership, possession, and enjoyment of the Hindu Undivided Family of **us**, the Vendors.
5. For the legal necessities of the Hindu Undivided Family of **us**, the Vendors, and in the interest of the property, and for the maintenance of the family, and for the legal necessities of the minor's education, clothing, etc., and for the purpose of repaying the debts of the joint family, the necessity to sell the said land arose; hence, **we** decided to sell the said

land to you. **I** had executed a Satakhat (Agreement to Sale) to sell the land of the said Block No. 229 to you, the Society, on 15-4-1994, which was presented in the office of the learned Sub-Registrar Saheb of Sanand on the same date at Serial Number 675.

Thereafter, as **I**, the Vendor, was in need of more funds, **I** handed over the vacant and direct possession of the said land to you, the Purchaser Society, on 16-8-1994; and **I** received a further sum of Rs. 1,44,000/- (Rupees One Lakh Forty-Four Thousand only) toward the sale consideration from you, the Purchaser, through two separate checks, and **I** also executed a Possession Agreement in your favor regarding the same.

6. Thereafter, a plan was prepared and presented along with an application in the Sanand Taluka Panchayat Office on 6-7-94 to obtain permission for Non-Agricultural use in the land of the said Block No. 229; and upon approving the said plan, the learned Taluka Development Officer of Sanand Taluka Panchayat has granted permission for the Non-Agricultural use of the said land vide order dated 22-8-1994, bearing Order No: Ta. Pan./Jaman/Bakhapa/S.R. 121/934/93-94; and thereafter, you have commenced the Non-Agricultural use by unloading soil, bricks, rubble, etc., on the said land, and the Non-Agricultural use is currently ongoing at the site.
7. The details of the number and boundaries of the said land are as follows:

Village Moje	Block No	Area (He-Are-Sq.Mt.)	Special Cess (Rs. Ps.)	Type
Chekhla	229	3-80-40	-	Govt.

The details of the boundaries (khunt) in the said land are as follows:-

East: Boundary of Godhavi.

West: Block No. 231.

North: Block No. 228.

South: Block No. 223 and 230.

8. In this manner, the land for Non-Agricultural use of Block Number 229, admeasuring 3 Hectare, 80 Are, 40 Sq. Meters situated within the four boundaries, the Non-Agricultural use of which is currently ongoing at the site, has been sold by **us** to you along with all associated rights and enjoyments for **Rs. 4,80,000/- (Rupees Four Lakh Eighty Thousand only)**. **We** have taken the said amount from you as per the details mentioned in the consideration below and have sold it to you with absolute, clear, and unencumbered title (Abharam Nadave Apat). **We** have previously handed over the vacant and direct possession of the entire said land to you on 16-8-1994 by executing a Possession Agreement, and henceforth you have become the absolute, independent owner, possessor, and title-holder of all the said land. Henceforth, no interest, right, share, or title of any kind remains for **us** or our descendants, guardians, heirs, creditors, or shareholders on the said land. Nevertheless, if **I**, the Vendor, or any descendant, guardian, heir, creditor, or shareholder of **me**, the Vendor, makes any kind of claim, right, share, interest, suit, objection, hindrance, or dispute on or regarding the said land, the same shall be null and void. **We**, our descendants, guardians, and heirs shall be liable for all costs and losses incurred by you, the Purchaser First Party Society, or the present and periodic office bearers, members, assignees, etc., of the Society due to such claim, right, share, interest, suit, objection, hindrance, or dispute. You, the Purchaser First

Party Society and its present and periodic office bearers, members, assignees, etc., may enjoy all the said land peacefully, construct or have necessary construction carried out thereon, reside or have others reside therein, or use it as you deem fit, or do as your heart desires; and whatever arises from the said land is all part of your destiny.

9. **I**, the Vendor Second Party, have sold the said land to you for the legal necessities of our Hindu Undivided Family, in the interest of the property, for the maintenance of the family, for the legal necessities of the minor's education, clothing, etc., and for the purpose of repaying the debts of the joint family.
10. **I**, the Vendor, have paid all types of taxes, special cess, Panchayat tax, etc., regarding the said land for the period up to this day. Nevertheless, if anything remains outstanding or becomes due, it shall be the liability of **me**, the Vendor. All types of taxes, special cess, Panchayat tax, Government tax, or other taxes, etc., to be paid for the period after this day, shall henceforth be the liability of you, the Purchaser.
11. **We** shall provide our signature, presence, consent, etc., whatever is required, so that you may get the said land mutated in your name in the Government records, Panchayat records, etc.
12. The details of receipt of consideration for this sale:

Rs. 96,000-00 (Rupees Ninety-Six Thousand only):

Paid by the promoters for and on behalf of you, the Purchaser First Party Society, to **me**, the Vendor, on 15-4-1994 vide Bank of Maharashtra Check Number 035945, which **we** have adjusted (majre) toward the consideration of this sale.

Rs. 1,44,000-00 (Rupees One Lakh Forty-Four Thousand only):

Paid on behalf of you, the Purchaser First Party Society, by its promoter to **us** at the time **we** handed over possession of the said land on 16-8-94 vide two different checks, which **we** have adjusted toward the consideration of this sale.

Rs. 2,40,000-00 (Rupees Two Lakh Forty Thousand only):

Paid by you, the Purchaser First Party Society, to **us**, the Vendor Second Party, today vide The Ahmedabad District Co. Op. Bank Check Number 226654.

In this manner, the total sale consideration of **Rs. 4,80,000/- (Rupees Four Lakh Eighty Thousand only)** has been received by **us** from you.

13. **Amrutlal Ambalal**, as guardian of minor Uttam Amrutlal.

14. **Jyotsnaben**, wife of Amrutlal Ambalal Patel.

No. 1 himself and as the Karta of the Hindu Undivided Family.

All Occupation: Farming, R/o. Chekhla, Tal. Sanand.

Natvarlal Ambalal Patel

Farming, Chekhla, Tal. Sanand

(Identified by the Sub-Registrar. He states that he personally knows the said Vendor and identifies them.)

Sd/- [Illegible]

Natvarlal Ambalal Patel

Sd/- [Illegible] / Sd/- [Illegible]

Sub-Registrar, Sanand / Sub-Registrar, Sanand

02
54

Prafull K. Pathak
Advocate

O : A. 6755681, 6745847
Mobile No. 98240-83568
Resi. :
TF/2, Yogi Pushpa Apartment,
Lead Society Road,
Near Madhav Ashish Flats,
Usmanpura AHMEDABAD.

To, Date.

Ms. ...

It appears on the records that Smt. Kailashben Arjunsingh and others Co-Owners of the land has Sold the land to Shatrunjay Co-Op. Hsg. Soc. Ltd. on 10/09/1997 and created Registered Sales Deed and entry to said effect is made out in the extract village form No. 6A by entry No. 3147.

It appears from records that Shatrunjay Co-Op. Hsg. Soc. Ltd. has Decided to Developed the land for Residential Premises and devided the land for plating system admeasuring about 900 to 2000 Sq. Yds. for his allottee members but it is not allotted until today.

Inview of above Discussion and documents place before me and my personal investigation at city survey office & Village Chora.

I do hereby certify that the said Non-agricultural land admeasuring about 34123 Sq. yds. Survey No. 231 and Sub Plot No. 352/1 Houje Chekhala Ta. Sanand in Registration district of Ahmedabad in the State of Gujarat owned & possessed by Shatrunjay Co-Op. Hsg. Soc. Ltd. is clear & marketable and free from any charge and any reasonable Doubts and encumbrances whatsoever.

Ahmedabd Date 15th Day of February, 2002.

Attorney at law,
P Pathak
(P.K. Pathak)
Advocate.

PRAFUL K. PATHAK
ADVOCATE

Prafull K. Pathak
Advocate

T : R. 0760681, 0746847
Mobile No. 98240-83668
Resi. :
TF/2, Yogi Pushpa Apartment,
Lead Society Road,
Near Madhav Ashish Flats,
Vastrapur, AHMEDABAD.

Ref. No. :

Date :

Ref. :- Scrutiny title Report of Non-agricultural land admeasuring about 34123 Sq.Yds, bearing survey No.231 & sub Plot No. 353/1 Mouje Chekhala Tal: Sanand Registration District of Ahmedabad in the State of Gujarat.

Dear Sir,

Upon the instruction I have taken necessary search & causes regarding abovementioned Non-agricultural land in question admeasuring about 34123 sq. yds. registered on the name of Shatrunjay Co-Op Hsg. Soc. Ltd. and on behalf of him Shri Ramesh Kantilal Shah as a secretary of the said Shatrunjay Co-op. Hsg. Soc. Ltd.I have taken necessary searches at Village Chora & City Survey office in respect of the above-mentioned land it appears from revenue records that prior to 1976 the above mentioned land was occupied and seized by Shri Rameshchandra Shivshankar it is also found that prior to 28th day of June, 1976 the land was mortgaged before Gujarat Agro Co-op. Bank, Sanand Branch but Shri Rameshchandra has paid all the Dues and released the land on 28th day of June, 1976 and received No Due Certificate from the Bank and entry to the effect is available with entry no. 1212 in the extract copy of Village Form no. 6A. It is also found from the record that Shri Taluka Development officer Sanand by his order dated 22/08/1994 declared to use the abovemen-tioned land for Non-agricultural purpose. Entry to this effect is available by entry no. 2621 in the Extract Village form No. 6A.

It appears from the records that Shri Rameshchandra Kantilal has sold out the said land to Smt. Kailashba Arjunsingh, Smt. Kokilaben Bhavsahgh and Smt. Vinita Bhavsangh on 23/12/1994 by Registered Sale Deed and entry to that effect is made out by entry no. 2667 in the extract Village form

92/99

C/141

Prafull K. Pathak
Advocate

O : R. 6759681, 6745847
Mobile No. 98240-83698
Resi. :
TF/2 Yogi Pushpa Apartment,
Land Society Road,
Near Madhav Ashish Flats,
Vastrapur, AHMEDABAD.

Ref No. :

Date :

To,
WHMSOEVER IT MAY BE CONCERN,

SUB. : INVESTINGATION OF TITLE AND SEARCH CERTIFICATE REGARDING THE NON - AGRICULTURAL LAND ADMEASURING ABOUT 34123 SQ. YDS. AT SURVEY NO. 231 SUB PLOT NO. 352/1 MOUJE CHEKHALA TALUKA-SANAND REGISTRATION DISTRICT OF AHMEDABAD IN THE STATE OF GUJARAT.

DEAR SIR,

This is to certify that I have investigated titles of above-mentioned Non-agricultural land for a period of last 30 years with city survey office at sub-Registry office and I have also taken search for Revenue Records at village chora, and I have found that the titles of the abovementioned Non-agricultural land are clear and marketable and that there is no charge, right, lien or encumbrances and are free from any reasonable doubts.

Dated this 13th Day of April, 2002.

Attorney at law
P. Pathak
(P. K. Pathak)
Advocate.

(8)
cp143

N. P. Parmar

(B. E. Civil)

(O) & (R) 7485193

10, Pathik Society,
Behind Sardar Patel Colony,
Naranpura,
Ahmedabad - 380 013.

Valuer Regd. No. Cat I - 2313 25-8-83 Valuer Regd. No. 26 Cat I - 1909 Dt. 13-3-89
Est Duty. Cat. E.D.I. - 905 Dt. 30-8-83 Income Tax (Adm.) Guj. Ahmedabad.

CONSULTING CIVIL ENGINEER AND GOVT. APPROVED VALUER
Architectural Planning, Stuctural designer & Valuation

Date

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11. Description of the property :

The property Non Agriculture Land (N.A. land) is situated at Mouje : Village : Chekhala, Tal : Sanand, District : Ahmedabad with well levelling land area. There is barbet wire fancing with watchman cabin etc. The land is situated on Bopal - Sanand road & is very near to Bopal fully developed area with all Residential and commercial facilities & transportation etc.

12. Locality whether lower/middle : Upper & Middle class locality

13. Proximity to the place : Very near to Bopal-and within 4 kms

14. Whether leasehold or freehold land property : Freehold. N.A. land

15. Special feature of the property : Very near to Bopal-Sanand High way road & very near to Bopal.

16. Total Valuation in the above said name : Rs. 15,35,53,500/-

Date : 15-04-2002

N. P. PARMAR
CAT-I-2313 Delhi
CAT-I-26 Guj.
GOVT. APP. REGD. VALUER

Signature of Regd. Valuer

N. P PARMAR (B.E. Civil)
Valuer Regd No. Cat. 2313 Dt. 25-8-83
Est Duty Cat I.D.I. 905 Dt. 30-8-83.
I T Guj. Ahd Valuer 26 Cat I-1909 Dt. 13-3-89.
10 Pathik Soc. Naranpura, Ahmedabad-13.

N. P. Parmar

(B. E. Civil)

Ph (O) & (R) 7405193

10, Pathik Society,
Behind Sardar Patel Colony,
Naranpura,
Ahmedabad - 380 013.

Valuer Regd. No. Cat I - 2313 25-8-83 Valuer Regd. No. 26 Cat I - 1989 Dt. 13-3-89
Est Duly. Cat. E.D.I. - 905 Dt. 30-8-83 Income Tax (Adm.) Guj. Ahmedabad.

CONSULTING CIVIL ENGINEER AND GOVT. APPROVED VALUER
Architectural Planning, Stuctural designer & Valuation

Date : 1/9/02

VALUATION REPORT

The property Residential N.A. land is situated at Mouje : Chekhala, Taluka : Sanand, Dist. : Ahmedabad at Open N.A. land, Survey No. 231, Block No. 352/1 in the name of Shetrunjay Co. Op. Hsg. Soc. Ltd.

1.	Name of the Regd. Govt. Approved Valuer	: Shree N. P. Parmar
2.	Purpose of Valuation	: Fair Market Value
3.	Date of Valuation	: 13-04-2002
4.	Name of the owner or owners in whose name property stands registered	: Shetrunjay Co. Op. Hsg. Soc. Ltd.
5.	Situation of the property	: On Bopal Sanand Road, Village : Chekhala
6.	Sur. No./F.P.No./T.P.S.No. & Mouje, Taluka & District	: Mouje Chekhala, Tal : Sanand, Dist : Ahmedabad, Sur No. 231, Block No. 352/1.
7.	Total Land area	: 28531/ Sq.Mt. = 34123 Sq. Yds.
8.	Value of Land area	: 34123 sq. yds. @ Rs. 4500 per sq. yds. = Rs. 15,35,53,500/-
9.	Total Built up area	: Nil
10.	Value of Built up area	: Nil

N. P. PARMAR CAT-I-2313 Delhi CAT-I-26 (Guj.) VALUER

1147

Prafull K. Pathak
Advocate

Ph : R. 6759801, 6745847
Mobile No. 98240-83688
Resi. :
TF/2, Yogi Pushpa Apartment,
Land Society Road,
Near Madhav Ashish Flats,
Vastrapur, AHMEDABAD.

92
90

Ref. No. :

Date :

To,
WHOMSOEVER IT MAY BE CONCERN,

SUB. : INVESTINGATION OF TITLE AND SEARCH CERTIFICATE REGARDING THE NON - AGRICULTURAL LAND ADMEASURING ABOUT 45496 SQ. YDS. AT SURVEY NO. 229 SUB PLOT NO. 355/2 MOUJE CHEKHALA TALUKA-SANAND REGISTRATION DISTRICT OF AHMEDABAD IN THE STATE OF GUJARAT.

DEAR SIR,

This is to certify that I have investigated titles of above-mentioned Non-agricultural land for a period of last 30 years with city survey office at sub-Registry office and I have also taken search for Revenue Records at village chore and I have found that the titles of the abovementioned Non-agricultural land are clear and marketable and that there is no charge, right, lien pr encumbrances and are free from any reasonable doubts.

Dated this 13th Day of April, 2002.

Attorney at law
P. Pathak
(P. K. Pathak)
Advocate.

92/92

c/149

N. P. Parmar

.(B. E. Civil)

☎ (O) & (R) 7405193

10, Pathik Society,
Behind Sardar Patel Colony,
Naranpura,
Ahmedabad - 380 013

Valuer Regd No Cat I - 2313 25-8-83 Valuer Regd. No. 26 Cat I - 1969 Dt. 12-3-09
Est Duty Cat. E.D.I. - 905 Dt. 30-8-83 Income Tax (Adm.) Guj Ahmedabad.

CONSULTING CIVIL ENGINEER AND GOVT. APPROVED VALUER
Architectural Planning, Stuctural designer & Valuation

Date

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11. Description of the property :

The property Non Agriculture Land (N.A. land) is situated at Mouje : Village : Chekhala, Tal : Sanand, District : Ahmedabad with well levelling land area. There is barbet wire fencing with watchman cabin etc. The land is situated on Bopal - Sanand road & is very near to Bopal fully developed area with all Residential and Commercial facilities & transportation etc.

12. Locality whether lower/middle : Upper & Middle class locality

13. Proximity to the place : Very near to Bopal and within 4 kms

14. Whether leasehold or freehold land property : Freehold N.A. land

15. Special feature of the property : Very near to Bopal-Sanand High way road & very near to Bopal.

16. Total Valuation in the above said name : Rs. 20,47,32,000/-

Date : 13-04-2002

Signature of Regd. Valuer

N. P. PARMAR (B.E. Civil)
Valuer Regd. No. Cat. 2313 Dt. 25-8-83
Est. Duty Cat. E.D.I. 905 Dt. 30-8-83
I.T. Dept. Adm. Valuer No. 26 Cat I-1969 Dt. 12-3-09
10, Pathik Soc. Naranpura, Ahmedabad-13.

N. P. PARMAR CAT-I-2313 Delhi CAT-I-26 Guj. GOVT. APPR. REGD. VALUER

of 15 1

N. P. Parmar

(B. E. Civil)

Valuer Regd. No. Cat-I - 2313 25-8-03 Valuer Regd. No. 20 Cat I - 1909 Dt. 13-3-98
Ex: Duty Cat. E.D.I. - 906 Dt. 30-8-83 Income Tax (Adm.) Guj. Ahmedabad.

☎ (O) & (R) 7405193

10, Pathik Society
Behind Sardar Patel Colony,
Navrangpura,
Ahmedabad - 380 013.

CONSULTING CIVIL ENGINEER AND GOVT. APPROVED VALUER
Architectural Planning, Stuctural designer & Valuation

Date

VALUATION REPORT

The property Residential N.A. land is situated at Mouje : Chekhala, Taluka : Sanand, Dist. : Ahmedabad at Opp. N.A. land, Survey No. 229, Block No. 355/2 in the name of Shetrunjay Co. Op. Hsg. Soc. Ltd.

1.	Name of the Regd. Govt. Approved Valuer	: Shree N. P. Parmar
2.	Purpose of Valuation	: Fair Market Value
3.	Date of Valuation	: 13-04-2007
4.	Name of the owner or owners in whose name property stands registered	: Shetrunjay Co. Op. Hsg. Soc. Ltd.
5.	Situation of the property	: On Bopal Sanand Road, Village : Chekhala
6.	Sur. No./F.P.No./T.P.S.No. & Mouje, Taluka & Dishrict	: Mouje Chekhala, Tal : Sanand, Dist : Ahmedabad. Sur.No. 229, Block No. 355/2.
7.	Total Land area	: 38000 Sq.Mt. = 45594 Sq. Yds.
8.	Value of Land area	: 45594 sq. yds. x Rs. 4500 per sq. yds. = Rs. 20,47,32,000/-
9.	Total Built up area	: Nil
10.	Value of Built up area	: Nil

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Reg. & Adm office:
Babubhai Chambers, Athwa Gate, Surat-395001, Phone: 478503-478151
Gram: MANSI
Email: suratmahila@sify.com

Dt. 17/08/02

To,
The Police Inspector,
Umra Police Station,
Umra.

Respected Sir,

I respectfully submit that the present address of Mr. Sanjay Agrawal at the Mumbai Police is as mentioned below. You are therefore requested to kindly take necessary action accordingly:

Mr. Sanjay Agrawal
C/o The Senior Inspector of Police
Economic Offences Wing
Banking Fraud Cell – CID
Mumbai Police, Crawford Market, Mumbai

Thanking you,

Yours faithfully,
Pratibha B. Pachchigar
Chief Executive Officer

Branch:
(1). Swayamsiddha, Balaji Road, Surat-395003, Phone-7442964-7442984
(2). Khatodara Ind Estate, Behind Jail, Khatodara, Surat, Phone-630033
(3). Bombay Market, Umarwada, Surat, Phone-640035
(4). Ghod Dod Road, 0-4&5, Bhavik Apartment, Turning Point, Surat. P. 256236.
(5). Mobile-1 phone no. 98251-37875
(6). Mobile-2 phone no. 98251-37876

Deear Investor's Grievance Services Ltd
Laxmi House, 5th Floor, 177-79 Kalbadevi Road, Mumbai-40002.
Tele # 91-(022-2400333, 2318051, Fax - # 91- 022 – 2408706.

05/08/2002
Mrs. Pratibhaben Pacchigar
The Surat Mahila Sahakari Bank Ltd
"Babubhai Chamber",
Athwa Gate, Surat-395001

Sub: Arbitration against M/s. Home Trade Ltd.,

Madam,

As desired by you we are giving below the address of Sanjay Agrawal for the purpose of serving 138 notice.

Mr. Sanjay Agrawal
C/o. The Sr. Inspector of Police
Economic Offence Wing,
Banking Fraud Cell-CID,
Mumbai Police, Crawford Market,
Mumbai.
Source – News Item published in Times of India, page no. 3 on 4th August, 2002.

Thanking you,

Yours faithfully,
For: Deear Investor's Grievance Services Ltd.,

Sd/- Illegible
Kamal Agrawal
Director

To,

The Hon'ble Police Inspector Sir,

Umra Police Station.

Subject: Regarding facts in Umra Police Station I-C.R. No. 274/02.

Reference: Your Honour's Outward No. 3388/02 dated 27/08/02.

With due respect, I, N. D. Zala, Sub-Inspector, Udhna Police Station, submit the following report:

With reference to the above subject and reference, it is respectfully stated that, in connection with Umra Police Station I-C.R. No. 274/02, for the purpose of obtaining copies of necessary records, we went to Chekhla village of Sanand Taluka, and upon meeting Talati Shri Harisingh Mavuba Vaghela of Chekhla village, it was learnt that there is no land in Chekhla village in the name of M/s. Hometrade. However, in the name of Shetrunjay Co-operative Housing Society Ltd., lands bearing Survey Nos. 226, 227, 229, 231, 232 and 234 situated within the limits of Chekhla village are recorded.

Photocopies of Village Form No. 8-A and Village Forms No. 6, 7 and 12 extracts relating to the said lands have been obtained and are enclosed herewith.

Further, in respect of Survey No. 231, there is a loan of Rs. 8 Crores in favour of Janta Sahakari Bank Ltd., Pune, and therefore Entry No. 3507 has been made. In respect of Survey Nos. 226, 227 and 229, there is a loan of Rs.

16,84,40,658.33 in favour of Surat Nagrik Sahakari Bank, Varachha Road, and therefore Entry No. 3512 dated 18/05/02 has been made.

Against the above entries of both the banks, Shetrunjay Co-operative Housing Society Ltd. has filed objection applications.

Since the members of M/s. Hometrade have committed cheating with Shetrunjay Co-operative Housing Society Ltd., a complaint has been filed against them before the Court of the Learned Judicial First Class Magistrate, Sanand, being Inquiry No. 17/02. The matter is presently pending before the Court. A photocopy of the said complaint is enclosed herewith for your information.

Date: 31/08/02

Signature/- Illegible
Police Sub-Inspector,
Udhna Police Station.

Village: Chekhala, Ta. Sanand, District Ahmedabad
Village Form No. 8-A
Name: Shetrunjay Co .O. Housing Society Ltd.
Account No. 20,

Entry No of Sr. No. 6 or 7	Survey No and Part	Area Hec. Are.	Aakar Or Judi	Damage of Inami Land and Local Fund	Amount of Joint Land Revenue	Edu. Cess
	226 229 227	165.92 3.64.21 3.99.94	7.62 14.62 16.19			
		8-70-07	38.62			
		84600	836			
(3147)	231	28531	265.40			
(3147)	232	28429	284.30			
(3150)	234	58376	583.80			
		198936	1989.50			
			30/08/02			

Sd/- Illegible
Talati-cum-Mantri
Chekhla Gram Panchayat
Ta. Sanand.

Village Form No. 6 – Record of Rights

Village: Chekhla, Taluka: Sanand, District: Ahmedabad

Entry No.	**Nature of Right**	**Survey / Block No. and Share Affected**	**Signature / Endorsement of Verifying Officer**
3512	Dated 18/05/02 – Encumbrance of Surat Nagrik Sahakari Bank	As stated in Column No. 3	—
	The land bearing the block numbers mentioned in Column No. 3 is presently standing in the name of Shetrunjay Co-operative Housing Society Ltd. The said Society has, by way of security, created a charge in favour of Surat Nagrik Sahakari Bank Ltd., Varachha Road, Surat for an amount of Rs. 16,84,40,658.33 (Rupees Sixteen Crores Eighty-Four Lakhs Forty Thousand Six Hundred Fifty-Eight and Paise Thirty-Three). Since the charge deed and the Memorandum of Deposit of Title	Block Nos.: 226 227 229 (three)	Notices to be issued to persons in possession. Signature/- 17/06/02 Objection application has been received. Signature/- 17/06/02

	Deeds dated 08/05/02 have been produced, an entry is made for recording the charge under "other rights". Signature/- Illegible Talati-cum-Mantri; Chekhla. As a disputed case is pending in the Office of the Mamlatdar, Sanand, the entry is kept pending till final decision. Date: 30/08/02		Since objection application has been received, register the same in the dispute register and submit report to Taluka. Signature/- 10/07/02 S.O., Sanand.

Village Form No. 7/12

Village Form No. 7/12

Village Form No. 7/12

Village Form No. 7/12

Village Form No. 7/12

Village Form No. 7/12

Village Form No. 7/12

IN THE COURT OF THE LEARNED JUDICIAL MAGISTRATE

FIRST CLASS, SANAND

Criminal Case No. _____ __/2002

Complainant: Shaitrunjay Co-operative Housing Society Ltd.

Through and on behalf of its Secretary, Shri Rameshbhai Kantilal Shah

Address: Village—Chekhla, Taluka—Sanand, District—Ahmedabad.

Versus

Accused:

(1) Shri Sanjay Agrawal, Chairman, Hometrade Limited

Address: Tower–4, 5th Floor,

International Infotech Park, Vashi,

New Mumbai.

(2) Shri Ketan Sheth, the person in charge and responsible for the affairs of Hometrade Limited

Address: As at (1) above.

(3) The responsible Director(s) / responsible officer(s) of Hometrade Limited—who may be found during investigation.

(4) The Branch Manager and responsible officer(s) of Janata Sahakari Bank Ltd.

Address: 71/73, Botawala Building, Alkesh Dinesh Modi Marg, Opposite Mumbai Stock Exchange, Ground Floor, Fort, Mumbai–400023.

(5) The responsible officer(s) of Surat Nagrik Sahakari Bank Ltd.

Address: Behind Geetanjali Cinema, Varachha Road, Surat–6.

(6) All others who may be found during investigation.

Subject: Complaint for offences punishable under Sections 420, 465, 467, 468, 471 and 120-B of the Indian Penal Code.

I, the complainant, state the facts of our complaint as under:

(1)I, the complainant, am the Secretary of **Shaitrunjay Co-operative Housing Society Limited**, situated on land bearing Block Nos. **226, 227, 229, 231, 232 and 234** of Village Chekhla, Taluka Sanand, District Ahmedabad. The said Society is a registered society under the Gujarat Co-operative Societies Act, and its registration number is **G-16892 dated 15-10-1994**. We have filed this complaint in our capacity as the Secretary of Shaitrunjay Co. Op. Ha. So. Ltd., and on the basis of the authority granted to us to lodge this complaint.

The complainant Society holds ownership and possession-enjoyment rights over a total of six blocks of land. The total area of these six blocks is **2,05,176 sq. meters**. The block numbers and the area of each block are as under:

Block No.	**Area (sq. meters)**
226	16,592
227	35,208
229	38,040
231	28,531
232	28,429
234	58,376
Total	**2,05,176 Sq. Mtr.**

The members of the complainant Society, by their own will and choice, have appointed me, **Rameshbhai Kantilal Shah**, as Secretary.

(2) Accused No. 1 is the Chairman of **Hometrade Limited**, whose registered office is situated at Tower–4, 4th Floor, International Infotech Park, Vashi, New Mumbai. Accused No. 2 was and is a responsible person of Hometrade Limited and allied companies connected with it. Accused No. 1, as Chairman, was and is managing the entire business and administration of Hometrade, and even the Ahmedabad office of Hometrade Limited was being run as per his guidance. One Shri Ketan R. Shah is the Vice President (Western Zone) of Hometrade Limited, whose office is situated at 301, Shitiratna Building, Panchvati Circle, Ahmedabad.

(3) In the third week of January 2002, one Shri Ashleshbai Shah, who is a close acquaintance from our community and also known to us, informed us that the Mumbai-based Hometrade company, for the development of its business, is interested in purchasing immovable properties, i.e., large tracts of land, in villages around Ahmedabad city. As the complainant Society holds a large area of land in ownership and possession-enjoyment, after discussions and deliberations with other members of the Society, we became ready to negotiate for sale of the said land to Hometrade. Accordingly, through and on behalf of other members of our Society, we placed our proposal before Shri Ashleshbai Shah, and therefore a meeting was arranged with Ketan Shah, Vice President (West Zone) of Hometrade, at 301, Shitiratna Building, Panchvati, towards the end of January.

In the said meeting, we, the complainant, one Shashikantbhai, and Ashlep Shah were present. At that time, Ketan Shah stated that Hometrade Limited, a Mumbai-based company, intended to purchase lands around

Ahmedabad, thereby confirming what we had earlier been told. In that meeting, we informed Ketan Shah about the extent and location of the Society's land, etc. Ketan Shah further requested that we provide photocopies of the land documents so that he could send them to the Mumbai office; and upon approval from the Mumbai office, a meeting would be held in Mumbai with the Chairman, etc. He also stated that the deal would be finalised only by the Mumbai office.

As per Ketan Shah's instructions, on the next day we handed over to him photocopies of the revenue records of the Society's land, photocopies of N.A. permission and other documents. Thereafter, we also took Shri Ketan Shah for inspection of the site and location of the Society's entire ownership and possession-enjoyment land.

(4) Thereafter, within a short time, Ketan Shah informed us by phone that approval had been received from the Mumbai office, and that a meeting with the company management had been arranged in Mumbai to finalise the terms and conditions. Accordingly, at the time informed by him and as per his instructions, Shri Shashikantbhai and Shri Ashleshbai Shah reached the registered office of Hometrade in Mumbai.

At that time, Accused No. 1 Sanjay Agrawal, Chairman of Hometrade Limited, members of his staff, and Ketan Shah were present. In the meeting, Accused No. 1 and the senior staff gave information regarding the company's project and expansion project, and thereafter a video cassette regarding the Hometrade project was shown to Shashikantbhai and Ashleshbai.

When Shashikantbhai, who was present on behalf of the complainant Society, asked, "What will you (Hometrade) do with such large lands?", Accused No. 1 stated that for the company's expansion project, Hometrade would receive low-interest loans from foreign institutions and Indian

institutions/banks, and that the company's shares alone would not suffice as collateral security; therefore immovable properties were also required as collateral security. In the meeting, it was stated that a loan of 40 million dollars may be obtained from U.I.T., Zurich, and correspondence with U.I.T., Zurich was also shown.

In that meeting, Accused No. 1 and other officers also stated that the company would require the original documents of the Society for verification, scrutiny, title clearance and valuation work, and therefore the Society would have to hand over the original documents to Hometrade Limited.

(5) Thereafter, in the second week of March, Ketan Shah arranged another meeting at the Mumbai office of Hometrade Limited and at a hotel named Parla International in Mumbai to decide the sale of land and conditions. In that meeting, on behalf of Shaitrunjay Co. Op. Ha. So. Ltd., Shashikantbhai and Ashleshbai Shah were present, and on behalf of Hometrade Limited, Accused No. 1 and other officers were present.

At that time, Accused No. 1 and other officers stated that their company would purchase the entire land of the Society in parts. They further stated that Hometrade was a reputed and big company, and to show this, they stated that the company was spending a huge amount on advertisements and that well-known personalities such as Sachin Tendulkar, Hrithik Roshan and Shah Rukh Khan were endorsing their company.

Relying upon such representations made by Accused No. 1 and his company, it was decided that the complainant Society would provide the original ownership documents of the Society's land to Hometrade Limited. At that time, Accused No. 2 and other officers stated that all documentation work would be carried out by Hometrade as per the advice of its legal advisers.

Further, they stated that the company had to obtain financial facilities to pay the consideration to the Society, and therefore Hometrade selected Block No. 231 to ascertain whether financial institutions would accept the Society's documents; and that once the transaction of Block No. 231 was completed properly, they would complete the purchase procedure for the remaining blocks.

By mutual consent of both parties, the rate for the Society's land was fixed at **Rs. 75.70 per sq. meter**, and the total price of Block No. 231 was fixed at **Rs. 21,60,000/- (Rupees Twenty One Lakhs Sixty Thousand only)**.

In that meeting, the officers present on behalf of Hometrade and Accused No. 1 stated that since Hometrade had to arrange funds to pay the agreed sale price to Shaitrunjay Co. Op. Ha. So. Ltd., as an interim arrangement the Society's Block No. 231 land would have to be mortgaged and the original documents would have to be handed over. An M.O.U. to this effect was executed between Hometrade Limited, Shri Ketan Shah and the complainant, a copy whereof is annexed herewith.

In that meeting, Accused No. 1 and other officers further stated that at the time of mortgaging Block No. 231, Hometrade would give a post-dated cheque for the sale price of Block No. 231, and upon receipt of funds the amount would be paid. Ketan Shah would inform us as to when and where to meet next for preparation of mortgage documents, etc. The discussion in that meeting was also communicated to the Society members. Thereafter, Ketan Shah came to us along with Ashlesh Shah and gave us a sample "proforma" of the resolutions to be passed by the Society and informed us that the Secretary's identification card would have to be brought at the time of executing the mortgage deed. Thereafter, on **20-03-2002**, resolutions were passed regarding the Deed of Equitable Mortgage and standing as surety for Block No. 231.

(6) On **01-04-2002**, we, the complainant, the Chairman of the Society, and Ashleshbai Shah reached Mumbai by plane on the ticket sent by Hometrade. Hometrade's officers and Ketan Shah took us to Parla International Hotel, where they also called Shri Shashikantbhai from Mumbai.
After some time, a person came to our room, whom Ketan Shah introduced as **Ketan Sheth**, the person in charge of Hometrade's affairs. At that time, Accused No. 2 Ketan Sheth stated that on that day, documents for mortgaging Block No. 231 of Shaitrunjay Co. Op. Ha. So. Ltd. were to be executed.

At that time, in the presence of our Society's Chairman and Shashikantbhai and Ashleshbai Shah, Accused No. 2 handed over, as earlier agreed, a cheque bearing No. **494236** for **Rs. 21,60,000/- (Rupees Twenty One Lakhs Sixty Thousand only)** drawn on HDFC Ltd., Nariman Point, Mumbai, towards the total sale price of Block No. 231 in the name of Shaitrunjay Co. Op. Ha. So. Ltd. Accused No. 2 and other officers stated that as release of funds by the bank would take time, a post-dated cheque had been given as stated earlier, and upon receipt of funds the cheque payment would be made; thereafter they would execute the sale deed for Block No. 231 and then pay consideration and execute sale deeds for the remaining blocks.

At that time, Accused No. 2 demanded the originals of all ownership documents of the Society's entire land and photocopies of our identification documents as per earlier representations. Relying upon the earlier representations of Accused No. 1 and Accused No. 2 and on the reputation created by Hometrade, we handed over to Accused No. 2 and other employees, in the presence of our Society's Chairman and Ashleshbai Shah, all original ownership documents of the Society's entire land and also a photocopy of our Income Tax Permanent Account Number (PAN) card.

Within a short time, another person came, whom Accused No. 2 and Ketan Shah introduced as **Mr. Bapat**, Manager of Janata Sahakari Bank Ltd. At that time, Accused No. 2 gave us typed documents on adhesive stamps titled **"Deed of Guarantee"** and **"Memorandum of Agreement of Equitable Mortgage"**, and stated that we had to sign these documents and hand them over to the present Manager of Janata Sahakari Bank Ltd. to obtain funds.

The typed documents on adhesive stamps, namely the "Deed of Guarantee" and the "Memorandum of Agreement of Equitable Mortgage", did not have the date, month, or amount typed therein; blank spaces were kept for the same. These documents pertained to old Survey No. 352/1, Block No. 231, Chekhla, Taluka Sanand, and Block No. 231 was typed in both documents. At that time, Accused No. 2 and the Bank Manager stated that when the documents would be produced before the bank, they would fill in the date and, as per bank rules, fill in the amount. Relying upon the statements of Accused No. 2 and the Bank Manager, and considering Hometrade to be a big company, in the presence of our Society's Chairman, Shashikantbhai and Ashlepbhai Shah, we signed on each page of the said "Deed of Guarantee" and "Memorandum of Agreement of Equitable Mortgage" and beside the blank spaces.

(7). In the first week of May 2002, news reports were published in newspapers about fraud by Hometrade. Therefore, we and the Society members called Ketan Shah and also met him in person and demanded return of our original documents. He stated that he would inform Mumbai and call for our documents. Thereafter, we repeatedly called him and requested him to return our documents, whereupon he stated that the documents were in Hometrade's office and the office had been sealed; however, whatever documents could be obtained, he would call for and return to us. In the second week of May 2002, Shri Ketanbhai Shah returned to us the original documents of Block Nos. 231 and 234 and stated that the remaining documents would be returned when

received from Mumbai. He further stated that Hometrade was presently in difficulty and that the issue was political, but the difficulties would be resolved soon, and we should not worry about our original documents.

(8). On **14-06-2002**, we received two separate notices under Section 135(D) dated 14-06-2002 from the Talati-cum-Mantri, Chekhla, stating that encumbrances had been entered on the Society's land, and if any objections were there, the same should be raised within the stipulated time. One notice was regarding entry of encumbrance in favour of Janata Sahakari Bank Ltd., Pune, and the other was regarding entry of encumbrance in favour of Surat Nagrik Sahakari Bank Ltd., Surat.

On perusal of the notices, one was for entering an encumbrance of **Rs. 8 Crores** on Block No. 231 in favour of Janata Sahakari Bank, and the other was for entering an encumbrance of **Rs. 16 Crores and above** on Block Nos. 226, 227 and 229 in favour of Surat Nagrik Sahakari Bank Ltd. On seeing these notices, we were shocked because:

(a) Neither we nor any member of the Society had created any encumbrance of Rs. 8 Crores on Block No. 231 in any circumstances, nor had we mortgaged Block No. 231 to Janata Sahakari Bank Ltd., Pune for Rs. 8 Crores.

(b) Neither we nor any office-bearer/member of the Society had mortgaged or placed any block land as security with Surat Nagrik Sahakari Bank Ltd., Surat in any manner.

(9). Upon receiving the Section 135(D) notices from the Talati-cum-Mantri, we, the complainant, the Chairman of the Society, and another Society member Bharatbhai Bagdiya, immediately, i.e., on **14-06-2002**, went to the office of the Talati-cum-Mantri, Chekhla, and informed him that we had objections to the

said entries and inspected all the documents relating to the notices and the encumbrances sought to be entered. During the inspection, it was found that documents had been submitted by Janata Sahakari Bank and Surat Nagrik Sahakari Bank Ltd. for entering encumbrances; and on seeing these documents, we came to know that some documents were forged and created with false signatures. Therefore, we raised objections. The documents and details found in the office of the Talati-cum-Mantri, Chekhla, for entering encumbrances are as under:

9(1) Documents sent by Janata Sahakari Bank Ltd., Pune:

(i) "Memorandum of Agreement of Equitable Mortgage" dated 02-04-2002 (in which "Reg. April" was later filled in the blank date space and "Rs. 8 Crores" was later filled in the blank amount space).

(ii) "Deed of Guarantee" dated 02-04-2002 (in which "Reg. April" and "Rs. 8 Crores" were later filled in).

(iii) Resolution of Shaitrunjay Co. Op. Ha. So. Ltd. dated 20-03-2002 (for executing Deed of Guarantee and Equitable Mortgage Deed).

(iv) Resolution of Shaitrunjay Co. Op. Ha. So. Ltd. dated 20-03-2002 (for standing as surety).

(v) Title & Search Report dated 15-02-2002 for old Survey No. 352/1, Sub-Plot No. 231, Village Chekhla.

(vi) 7/12 extract and Village Form No. 6 Hak Patrak relating to Sub-Plot No. 231.

(vii) Opinion dated 26-03-2002 of Advocate Sandeep V. Marme.

(viii) Legal opinion dated 02-04-2002 of Advocate Praful K. Pathak.

(ix) Letter dated 11-04-2002 of Advocate Sandeep V. Marme.

(x) Letter dated 30-04-2002 of Janata Sahakari Bank Ltd. addressed to Talati-cum-Mantri, Chekhla.

(xi) Valuation report dated 14-02-2002 of Shri N. P. Parmar.

(xii) Photocopy of the Secretary's I.T. card.

9(2) Documents sent by Surat Nagrik Sahakari Bank Ltd., Surat:

(i) Letter dated 14-05-2002 addressed to Talati-cum-Mantri regarding entry of bank charge over land registered at Survey Nos. 226, 227 and 229.

(ii) A document dated 08-05-2002 titled "Memorandum of Equitable Mortgage", wherein on seven stamp papers only the words "Memorandum of Deposits of Equitable Mortgage as Memorandum of Deposit of Title Deeds" were typed (from page 1 to page 7), and the main text was typed from page 8 onwards.

(10) Upon perusal and study of the documents stated in Para 9(1) sent by the Branch Manager of Janata Sahakari Bank Ltd., Pune to the Talati-cum-Mantri, Chekhla, we have come to know that:

(A) In the documents at Serial Nos. (i) and (ii) in Para 9(1), after our signatures were obtained on documents without date and amount, an enormous amount of **Rs. Eight Crores** and the date were subsequently inserted with mala fide intention. As per the representations made by Accused Nos. 1 and 2 and officers of Hometrade, only a facility of **Rs. 21,60,000/-** (the agreed value of Block No. 231) was to be obtained from the bank, and trusting their statements, we had signed the said documents without date and amount. Thus, by taking us into confidence, the accused, in collusion with the bank manager, have got false valuation done, shown inflated value and mortgaged our Block No. 231 land to obtain Rs. 8 Crores from the bank. We believe that the bank officers, to show that the earlier loans/cash credit given to Hometrade were fully secured, colluded with Accused Nos. 1 and 2 and other responsible officers of

Hometrade and filled in false amounts in the documents signed by us, thereby creating forged documents.

The fact that the amount and date were filled in later is also evident from the following circumstances:

• In both documents, the words "Reg. April" are handwritten on Page 1.

• In the Memorandum of Agreement of Equitable Mortgage, on Page 2, Rs. 8,00,00,000/- is written in figures, and as there was no sufficient space to write the entire amount in words, "8" and the word "crores" are written in words.

• In the Deed of Guarantee, on the second page, Rs. 8,00,00,000/- is written only in figures and not in words.

• The accused gave the complainant only a post-dated cheque of Rs. 21,60,000/- towards the value of Block No. 231.

(B) The Title & Search Report dated 15-02-2002 mentioned in Para 9(1)(v) was obtained by the accused without informing the complainant Society.

(C) The letter dated 30-04-2002 mentioned in Para 9(1)(x) addressed to the Talati-cum-Mantri shows that the bank manager was aware that at the time the Secretary signed the mortgage/guarantee deed, the amount was not filled in and was filled in later, and that the signatory (complainant) was not informed that Rs. 8 Crores would be filled in; yet on the basis of such forged documents, the bank has written to the Talati-cum-Mantri to enter the encumbrance.

(11) On perusal and detailed examination of (i) the letter dated 14-05-2002 and (ii) the document dated 08-05-2002 "Memorandum of Deposit of Title Deeds" sent by Surat Nagrik Sahakari Bank Ltd., Surat as stated in Para 9(2), it clearly appears that Accused No. 1 (Chairman of Hometrade), Accused No. 2 and other officers, even after the company's fraud was exposed and despite having reasons to believe that the company had collapsed, in collusion with the officers of Surat Nagrik Sahakari Bank Ltd., created false and forged mortgage

documents with mala fide intention to show that the bank's loan amounts were secured against immovable property.

That these documents are false and forged is evident from the following circumstances:

♦ The document dated 08-05-2002 is made on seven stamp papers, but on pages 1 to 7 only a few words are typed and the entire main text is typed only from page 8 onwards, which is not the usual manner of preparing such documents.

♦ The signature of the Secretary of Shaitrunjay Co. Op. Ha. So. Ltd. is not on the document; rather, our signature has been forged by comparing our signatures on other documents available with the accused.

♦ The seal affixed is not of the Society; a forged seal has been made/made to be made and affixed.

♦ Despite there being a column for the bank's signature, no bank officer has signed it.

♦ There are no signatures of any witnesses.

♦ Wherever there are corrections, there are no initials.

♦ In Column 12 on Page 11, the date of the Society's resolution meeting "20-03-2002" is handwritten, which is false and forged; no such resolution has been passed in the Society's record regarding the land mentioned in the document.

♦ Till date, we, the Secretary, have never appeared before any notary with the seal shown in the document.

♦ The complainant has never given Block Nos. 226, 227 and 229 as security to Surat Nagrik Sahakari Bank Ltd., Surat for Rs. 16,84,40,658/33.

♦ The Society has never received any consideration in any form with respect to Block Nos. 226, 227 and 229.

From the above circumstances, it clearly appears that the accused, having conspired together, have conspired to cheat the complainant Society; and as

part of the conspiracy, they did not return the original documents obtained earlier by false representations; they misused those documents and created false and forged documents with the intention to extinguish the complainant's title/rights over its land; and sent such false and forged documents as if genuine to the Talati-cum-Mantri, Chekhla for entering encumbrances.

We have also come to know that Accused No. 1, as Chairman of Hometrade, has committed fraud of crores of rupees with other persons/financial institutions, and such news has been published in newspapers and other media.

(12) Thus, Accused No. 1, Accused No. 2, other directors and officers of Hometrade, and other accused, after obtaining photocopies of the complainant Society's documents, conspired to cheat the complainant Society, to extinguish its rights over its large land holdings, and to place such land as security for the debts of their company on the basis of false documents. In order to execute this conspiracy, Accused Nos. 1 and 2 and other officers, in the presence of the Society's office-bearers and representatives, made false representations, induced the complainant to hand over the original documents of Block No. 231 and other blocks, created belief that Hometrade would first purchase Block No. 231 for Rs. 21,60,000/- and then purchase the remaining land from time to time, and by making false representations that the mortgage and guarantee deeds were only for obtaining a facility of Rs. 21,60,000/- from Janata Sahakari Bank, obtained our signatures on mortgage/guarantee documents without date and amount. Thereafter, Accused Nos. 1 and 2 and other responsible officers, in collusion with Accused No. 4 (Bank Manager), without our consent and knowledge, filled in an enormous amount of Rs. 8 Crores and dates in the "Memorandum of Agreement of Equitable Mortgage" and "Deed of Guarantee"; got false and impossible valuation of Block No. 231 prepared; produced such false valuation reports and forged documents before the bank; and the Bank Manager (Accused No. 4) forwarded such false documents to the

Talati-cum-Mantri, Chekhla to enter a charge of Rs. 8 Crores on Block No. 231, thereby causing an illegal preliminary entry of encumbrance and attempting to deprive the complainant Society of its rights by presenting forged and fabricated documents as genuine.

Further, Accused Nos. 1 and 2 and other officers, on the basis of documents obtained from the complainant Society by false representations, have, with mala fide intention, created a false document dated 08-05-2002 for an amount of Rs. 16,84,40,658/33 paise purportedly being a "Memorandum of Deposit of Title Deeds" in favour of Surat Nagrik Sahakari Bank Ltd., Varachha Road, Surat; affixed a false and fabricated Society stamp; forged our signature/caused it to be forged; and though the bank officers (Accused No. 5) knew and believed that such document was not executed by the Secretary of the complainant Society, they nevertheless took it on bank record and sent it as genuine to the Talati-cum-Mantri, Chekhla for entering charges on Block Nos. 226, 227 and 229, thereby cheating the complainant Society and attempting to extinguish its rights.

Accordingly, all the accused have committed offences punishable under Sections **420, 465, 467, 468, 471 and 120-B**, alternatively **114**, of the Indian Penal Code, and therefore we humbly pray that proceedings be initiated against the accused.

The witnesses of the complainant are as under; and we shall produce further witnesses and evidence during investigation:

(1) I, the complainant, myself.
(2) Shri Ashleshbhai Shah.
(3) Shri Ketan Shah.

(4) The Chairman of Shaitrunjay Co. Op. Ha. So. Ltd., Shri Siddharthbhai Bagdiya.

(5) Shri Shashikantbhai Bagdiya.

(6) Other members of Shaitrunjay Co. Op. Ha. So. Ltd.

(7) Talati-cum-Mantri, Village Chekhla, Taluka—Sanand.

Date: __/08/2002

Place: Sanand

.....

Complainant

19/9/02.

FIND ATTENTION OF Sr. P.I. G. K. CHAUDHARI

ARISHA OFFICE STATION. SURAT.

DOCUMENTS TO BE OBTAINED IN HOME TRADE CASE.

1. Original contract notes & its bill. (sold for & bought for) to be obtained from the complainant.
2. Original cheques given by the complainant to home trade.
3. Original cheques given by home trade to complainant.
4. (No 2 & 3 are to be collected from presenting Bank)
4. Original A/c opening form and statements of accounts of home trade in which cheques received from the complainant were deposited.
5. Statement of accounts of complainant's bank in which cheques received from home trade were deposited and investment register maintened by the complt. Bank.
6. Enquiries with the parties to whom amount has been b- paid by home trade out of amount involved in the offence.
7. Statements of employees of home trade working in w.d.m. desk of home trade.
8. Board resovution of complainat bank by which the decision to invest in Govt. security was taken. by the resolution find out and enquire Directors, officers, authorised to deal in security.
9. Enquiry with urban Banks Department of R B I regarding guide lines & circulars if any issued by R B I inrespect of investment in Govt. security this circulars can be taken from the complainant also.
10. To ascertain the end use of amount involved by home trade by way of making enquiries with the party to whome the amount has been received from HOME TRADE,.

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From P.I. Chate B.F.
EOW, CR, CID, MUMBAI.

C. P. Kala

Outward No. / R.B./26502/02
Office of the Police Commissioner,
Surat City, Date: 20/09/02

Subject: Regarding taking custody of records in cases against Hometrade.

Reference: Fax message dated 19/09/02 of Police Inspector Shri B. P. Chate of the Economic Offences Cell, C.I.D., Mumbai.

With reference to the above subject and in pursuance of the above reference, it is stated that, as per the information given in the said fax message, you shall take necessary action and forward the report to this office.
(By order of the Police Commissioner)

Signature/- Illegible
For Police Commissioner,
Surat City

To,
Police Inspector,
Varachha Police Station, Surat City

Copy to:
Police Inspector, Umra, Udhna and Rander Police Stations,
Surat City.

Outward No. / R.B./26240/2002

Office of the Police Commissioner, Surat City

Date: 18,19/09/2002

Subject: Regarding Umra I-C.R. No. 274/2002 — Case against Hometrade.

With reference to the above subject, it is stated that the application dated 13/09/2002 submitted by the Chief Executive Officer of The Surat Mahila Nagrik Sahakari Bank is enclosed herewith.

In pursuance of paragraph–6 and the last paragraph of the said application, inquiry is to be made as to who is presently in possession of the disputed security, and it is to be determined whether the person in possession of the said security is a lawful possessor or not.

(By order of the Police Commissioner)

Signature/- Illegible

For Police Commissioner,

Surat City, Surat

To,

Police Inspector ,

Umra Police Station,

Surat City.

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa gate,
Surat-395 001. - Phone : 3478503-3478151
Gram : MANSI

14 SEP 2002

Dt. 13.9.2002

Out No.544/17/02

To,
The Commissioner of Police,
Surat Police department,
Surat.

Ref: Our FIR No.274/2002 against HomeTrade Ltd.
Sub: Stop transfer against 11.5% IDBI Bond 2011

16 SEP 2002

Respected Sir,

This is with reference to our FIR No.274/2002 filed against M/s.Home Trade Ltd. & its directors and officers. We are submitting below following facts and requesting you to kindly take necessary steps to block further transfer of 11.5% IDBI Bonds 2011 so the Bond Certificate can be seized.

1. We in compliance with the Banking Regulation Act, 1949 pertaining to investment upto 25% of the Net Time and Demand Liabilities into government securities started investing money into government securities.

2. We in order to fulfill SLR requirement entered into transactions for sale and puchase of government securities through M/s.Home Trade Ltd., a share and stock broker, member of the National Stock Exchanger of India Ltd.

3. On 28.1.2002 we placed an order for purchase of 11.50% IDBI Bonds 2011 with M/s. Home Trade Ltd and the broker issued a contract note confirming therein execution of transaction for purchase of 11.50% IDBI Bonds 2011 of face value of Rs.3,00,00,000/- for a consideration of Rs.3,37,16,666.67.

The broker thereafter faxed a bond certificate confirming that 11.5% IDBI Bond 2011 (59th Series) standing in the name of Providence Corporate Advisory Services PVt. Ltd. held under ledger account No.59/244 is purchase & requested to for sending payment so bond certificate can be delivered. Copy of the bond certificate is enclosedherewith for your ready reference and record.

BRANCH : (1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 7442964-7442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 8330033 : 8337148
(3) Bombay Market, Umarwada, SURAT. Phone : 8346035 : 8337894
(4) Mobile Branch 1 Phone : 98251 : 37875
(5) Mobile Branch 2 Phone : 98251 : 37876
(6) Bhavik apart. Ghod-Dod Road, SURAT. Phone : 3656236 : 3656266
(7) Katargam, Phone : 7533377

THE SURAT MAHILA NAGRIK SAHAKARI BANK LTD.

Regd. Admn. Office :
"Babubhai Chambers", Athwa gate,
Surat-395 001. - Phone : 3478503-3478151
Gram : MANSI

-2-

Dt. 200

We in compliance of our part of obligation made payment of Rs.3,37,16,666.67 by a cheque bearing No.275372 dated 28.1.2002 and fulfilled our part of contractual obligation and therefore became bonafide owner of the said bonds purchased for consideration.

4. The broker of NSE M/s.Home Trade Ltd., had assured for forwarding original bond Certificate alongwith transfer deed duly executed transferor so we can complete transferee portion and lodge the bonds for transfer. However, the broker has failed to deliver original document.

5. It appears to us that the said bond certificate and transfer deed has been misused by the broker though we had acquired title of ownership on the said bond for consideration. The broker has sold the bond certificates to some one else and cheated us.

6. We have made enquiries from IDBI and came to know that the said bond certificate is transfered to some other bank and presently standing in physical form.

We, therefore, request you to kindly consider the facts and circumstances of the case and arrange to initiate necessaary proceedings so further transfer can be blocked.

Thanking you.

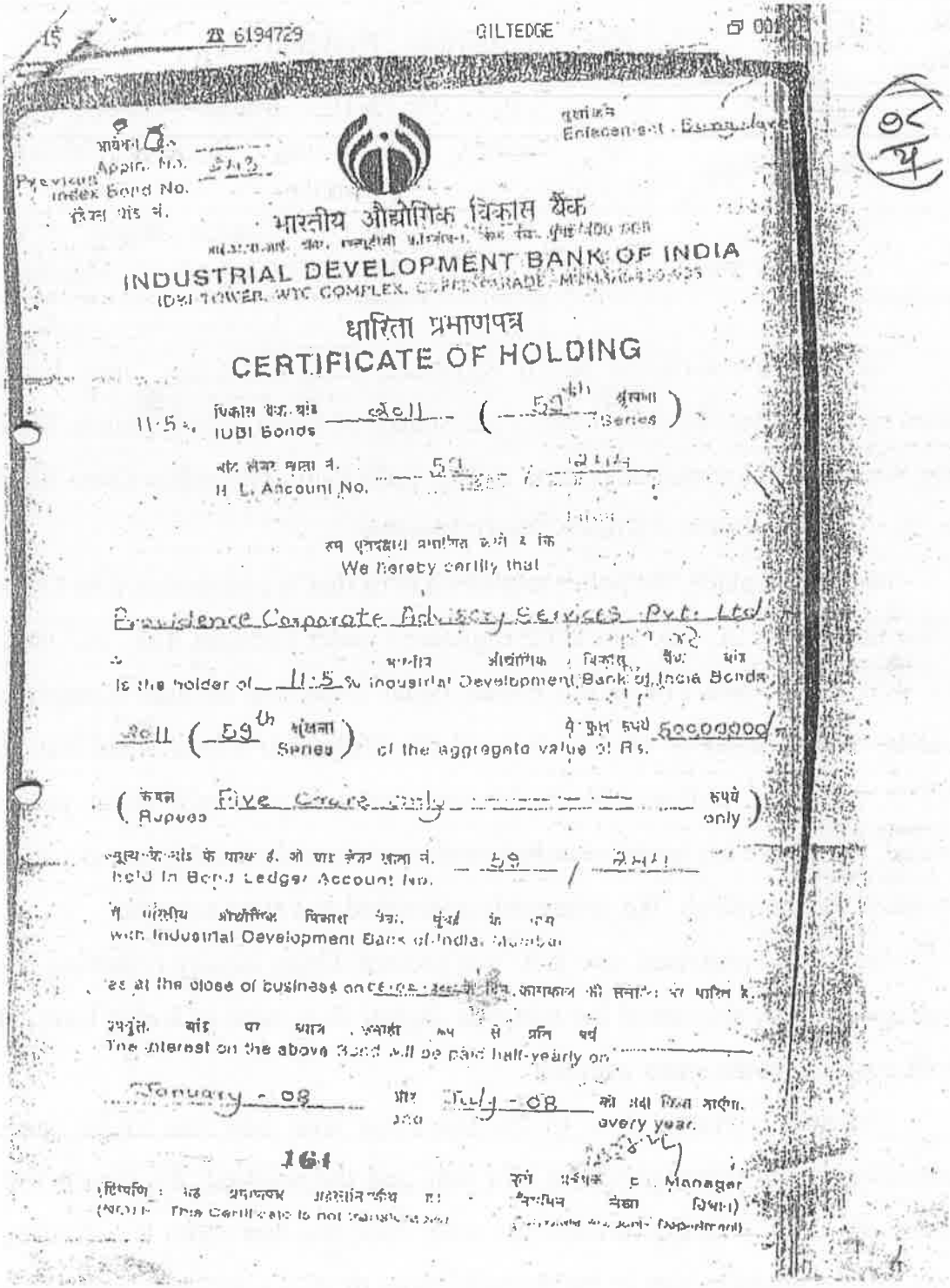
Yours faithfully,

P.B.Parikh

Chief Exe. Officer

Encl: Certificate 11.50% IDBI Bond 2011

BRANCH :
(1) "Swayamsiddha", Balaji Road, SURAT-395 003. Phone : 7442964-7442984
(2) Khatodara Ind. Estate, Behind Jail, Khatodara, SURAT. Phone : 8330033 : 8337148
(3) Bombay Market, Umarwada, SURAT. Phone : 8340035 : 8337894
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(6) Bhavik apart. Ghod-Dod Road, SURAT. Poone : 3656236 : 3656266
(7) Katargam. Phone : 7533377



15 ☎ 6194729 GILTEDGE 001

Enforcement - Bangalore

आवेदन सं.
Appln. No. 5113
Previous Index Bond No.
पिछला बांड सं.

भारतीय औद्योगिक विकास बैंक
INDUSTRIAL DEVELOPMENT BANK OF INDIA
IDBI TOWER, WTC COMPLEX, CUFFE PARADE, MUMBAI-400 005

धारिता प्रमाणपत्र
CERTIFICATE OF HOLDING

11·5 % विकास बैंक बांड IDBI Bonds 2011 (59th श्रृंखला Series)

बांड लेजर खाता सं. H. L. Account No. 59 / 24114

हम एतद्द्वारा प्रमाणित करते हैं कि
We hereby certify that

Providence Corporate Advisory Services Pvt. Ltd.

के धारक हैं भारतीय औद्योगिक विकास बैंक के 11·5 % बांड
is the holder of 11·5 % Industrial Development Bank of India Bonds

2011 (59th श्रृंखला Series) के कुल रुपये 50000000/-
of the aggregate value of Rs.

(केवल Rupees Five Crores only रुपये only)

बहीखाते के पास हमारे बांड लेजर खाता सं. 59 / 24114
held in Bond Ledger Account No.

में भारतीय औद्योगिक विकास बैंक, मुंबई के पास
with Industrial Development Bank of India, Mumbai

as at the close of business on 28.02.2008 को व्यावसाय की समाप्ति पर पाधित है.

उपर्युक्त बांड पर ब्याज रुपये से प्रति वर्ष
The interest on the above Bond will be paid half-yearly on

January - 08 और July - 08 को सदा दिया जाएगा.
and every year.

161

टिप्पणी : यह प्रमाणपत्र हस्तांतरणीय है।
(NOTE : This Certificate is not transferable)

कृते भारतीय औद्योगिक विकास बैंक
For Industrial Development Bank of India

Manager
वरिष्ठ प्रबंधक (विभाग)
Senior Manager (Department)

PANCHNAMA

Sr. No.	Name	Age	Occupation	Resident of
1	Amitbhai Vadilal Shah	30	Business	6/10, Malad Co-operative Housing Society, Malad, Mumbai
2	Rimalbhai Madanlal Shah	40	Business	F/1/8, Sundar Nagar, S.V. Road, Malad (West), Mumbai

We, the above-named panch witnesses, state that today, upon being called by Police Sub-Inspector Shri Z.A. Sheikh of Umra Police Station, Surat City, we came and remained present at 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri (West), Mumbai.

At the said place, the police explained to us that in connection with Umra Police Station I-C.R. No. 274/2002 registered under Sections 465, 467, 468, 471, 420, 120-B and 114 of the Indian Penal Code, the accused Ketanbhai Kantilal Sheth, resident of 193, Lalit Kutir, Gulmohar Cross Road No. 9, J.V.P.D. Scheme, Andheri (West), Mumbai, who is presently under police remand, is to have his house searched; and we were requested to act as panch witnesses for the search. We voluntarily consented and state as under:

At the said premises, one lady was present. Upon inquiry regarding her name and details, she stated her name as Jagruti Ben, wife of Ketan Kantilal Sheth, residing at the same address.

The main entrance door of the flat faces west and was found open. Thereafter, in the presence of the said lady and the accused, the search was conducted. Upon entering through the main door, the first room is a drawing room. On the northern side of the drawing room there is a window; adjacent to it is a television showcase. Sofa sets are placed therein and an air-conditioner is fitted.

Upon inspecting the bedroom, no documents relating to Surat Mahila Nagrik Sahakari Bank Limited, nor any locker key, etc., were found.

Thereafter, towards the east is the kitchen, which is a standing kitchen, containing cooking utensils. On the eastern wall there is a small door. Upon entering through the said door, there is another bedroom towards the north. On the northern and southern walls of the said bedroom there are wooden cupboards. The said cupboards were thoroughly searched; however, no documents relating to the aforesaid bank, nor any other incriminating or suspicious article, were found therein.

Accordingly, the police have not seized any article or property during the search. During the course of the search, the police did not commit any damage, breakage, or any act contrary to law or religion.

The above Pancha Nama has been written as seen by us, the panch witnesses, and as narrated. The same is correct and true. Having read and understood the same, we have signed below in confirmation.

Date: 30/09/2002

Time: 22:30 hours to 23:00 hours

Signature /- Illegible

Signature /- Illegible

In My Presence,

Signature /- Illegible

Police Sub-Inspector

Umra Police Station

Surat City

Date: 04/10/2002

My name is Kaushalbhai Amidhar Surti, age 29 years, occupation – Student (C.A.), residing at Matr Aashish, Majumdar Compound, near Rungta Eye Hospital, Bharuch, Tel. No. 40007 (O) 64197, Fax No. 43227.

Upon being questioned in person, I state in writing that I reside at the above-mentioned address with my parents, and I am studying C.A. I also work for gaining practical experience at my father's office, which is situated at Surya Flats, Surya Shopping Complex.

We are two brothers. The elder brother's name is Neerajbhai Surti, who is a Chartered Accountant, and he assists my father in our office. My parents are alive.

I have one paternal uncle named Navinbhai Hiralalbhai Surti, who resides at Pritam Society, Section–1, Maktampura Road, Kask, Bharuch. He has suffered paralysis and is presently bedridden.

I have one paternal aunt named Vanitaben, wife of Pradhyuman Keshurwala. My paternal uncle Pradhyuman Keshurwala has expired. This aunt resides at Arbuda Nagar No. 2, Link Road, Bharuch, and she does household work.

My maternal home is situated at Sindhvi Road, Bharuch, where my eldest maternal uncle named Harendra Artalal Majumdar used to reside. He expired about thirteen years ago. At present, his younger son named Jyotinbhai resides there.

The next younger maternal uncle named Rajendrabhai resides at Nehru Nagar, Sapsara Flats, B–R, Ahmedabad, and he is presently leading a retired life.

Another younger maternal uncle named Rameshbhai resides at Arunodaya Society, near P.T. Thakkar College, Paldi, Ahmedabad, and he is also leading a retired life.

The youngest maternal uncle named Yogeshbhai resides at 202, Akshar Apartment, opposite Rosary School, Pratapganj, Vadodara, and he is also leading a retired life.

I had one maternal aunt named Sarlaben Chandrakant Choksi, who expired about seven years ago.

Today, you, Sir, came to my place and asked me about my elder brother Neerajbhai Surti, and in that regard I state that my brother, for about the last four months, has gone somewhere along with his wife and his daughter. Because the police are searching for him in a cheating case, and earlier also police had come from Mumbai to apprehend him, and since then he has been absconding. He has not contacted us till today.

My brother has one mobile phone, the number of which is 98250 29705, and his house telephone number is 26316. At present, I do not know where my elder brother Neerajbhai Surti is staying. However, if I come to know any information about him, I will inform you, Sir, at Umra Police Station, Surat City, on telephone numbers 3669428 and 3666295.

This is the true statement given by me.

Before,

Signature /- Illegible

A.S.I.

Umra Police Station, Surat City.

THE FEDERAL BANK LTD.
Regd. Office ALUVA

TREASURY DEPARTMENT
Tel 0484 - 626103(AGM), 623947, 623302, 627206
Fax 0484 - 621529
Website: www.federal-bank.com
E-mail:treasury@federalbank.co.in

TSY/ 4297 /2002

October 23, 2002

SHRI Z A SHEIKH,
POLICE SUB INSPECTOR,
UMRA POLICE STATION,
Nr. NARMAD LIBRARY,
GHODDOD ROAD, SURAT CITY,
GUJARAT STATE

DAR SIR,

REG: SUBMISSION OF DOCUMENTS AND INFORMATION PERTAINING TO 9.39% GOI 2011.

We acknowledge receipt of your Notice dated 01-10-2002 and would like to submit as follows:

We understand that the details of the account of our constituent, M/s Glitedge Investment Banking Service Ltd have been called for in connection with an investigation conducted against M/s Home Trade Ltd and their directors on a complaint filed by the Surat Mahila Nagrik Sahakari Bank Ltd.

We request you to inform the details of specific documents required by you so that we shall instruct our Funds and Investment Branch at Mumbai to facilitate the same, as the related transactions are emanated from their end.

We shall also be glad if you kindly inform the provisions under which the above details are called for.

Thanking you.

Yours faithfully,

P Zacharias,
Assistant General Manager

31/10

Original purchased securities:

	Security Name	Contract No.	Date	Original Price	Description	Recovered original amount	Date	Remaining original amount
1	10.18% GOI 2026	6833	31.10.01	2,25,00,000	-	1,00,00,000	21.03.02	1,25,00,000
2	10.70% GOI 2020	6895	19.11.01	2,50,00,000	-	2,50,00,000	07.03.02	-
3	10.70% GOI 2020	6897	22.11.01	2,50,00,000	-	-	-	2,50,00,000
4	11.50% DBI 2011	7147	28.01.02	3,00,00,000	COH NO. 59/244	-	-	3,00,00,000
5	9.39% GOI 2011	-	27.02.02	1,00,00,000	BY00052	-	-	1,00,00,000
Securities offered in exchange:								
	Security Name	Contract No.	Date	Original Price	Description	Recovered original amount	Date	Remaining original amount
1.	11.03% GOI 2012	7499	30.03.02	3,00,00,000	-	-	-	3,00,00,000
2	8.07% GOI 2017	7497	30.03.02	5,00,00,000	-	-	-	4,25,00,000
3	8.07% GOI 2017	7501	30.03.02	5,00,000	-	75,00,000	11.04.02	4,25,00,000
								5,00,000

JTA12
Telephone:Off.(Direct) & Fax:5530042
:Gen :5521376
e-mail : roc-pun@sb.nic.in

GOVERNMENT OF INDIA
MINISTRY OF FINANCE & COMPANY AFFAIRS
DEPARTMENT OF COMPANY AFFAIRS
OFFICE OF REGISTRAR OF COMPANIES
PMT COMMERCIAL BUILDING 3rd FLOOR
DECCAN GYMKHANA
PUNE-4.

No. ROCP/Record/2002/ 2039 SPEED POST Date: 14/11/2002. 25 NOV 2002

To,
Mr. B.V. Ramani,
Police Inspector,
Umra Police Station,
Surat City, Gujarat.

Sub: Certified true copy of M/s. Home Trade Ltd., Co.No. 25-14018 (Old No. 72190)

Ref: As per your application dated 07/10/2002.

*****

Sir,

With reference to the above please find enclosed herewith the certified true copies as per annexture 'A.'

Kindly acknowledge the receipt.

Encl: As above.

Yours faithfully,

(S.RAMAKANTHA)
REGISTRAR OF COMPANIES,
PUNE

Received
30-11-02

Annexure 'A'

1) Certificate of Incorporation dt. 27.5.1993.
(R.No. 140018 OLD 72190)

2) M.O.A. dt. 18.5.1993 ⇒ No. 1
Rgd on 27.3.93.

3) A.O.A dt. 18.5.1993 ⇒ No. 2
Rgd on 27.3.93

4) Form No. 18. dt. 18.5.1993 ⇒ No. 2
Rgd on 27.3.93

5) Form No. 32 dt 21.6.93 ⇒ No. 10
Rgd on 20.4.95

6) Form No 32 dt. 18.8.94 ⇒ No 11
Rgd on 26.4.95

7) Form No. 32 dt 22.3.95 ⇒ No. 16
Rgd on 29.5.96

8) Form No. 32 dt. 30.11.95 ⇒ No. 25
Rgd on 24.5.96

9) Form No. 18 dt. 15.6.1996 ⇒ No 29.
Rgd on 21.5.96

10) Form No. 32 dt 7.3.2000 ⇒ No. 14
Rgd on 7.4.2000

11) Form No 29. dt. 14.5.2001 ⇒ No. 24.
Rgd on 21.6.2004

12) Form No 32 dt 17.10.2001 ⇒ No. 22
Rgd on 27.5.2002

13) Form No. 29 dt ⇒ No. 17.
Rgd on 24.4.2000

14) Form No. 32 dt. 11.6.2001 ⇒ No. 23
Rgd on 21.1.2004

15) Certificate of Fresh Name
under Section 21 Act 1956

16. Fresh Certificate of Incorporation
consequent on the change of the name

25 - 14018 (OLD No. 72190)

(2/3)



(2/6)

प्रारूप० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता०.....का सं०.....

No. 11-72190 ....of 1993 .....

मैं एतद्द्वारा प्रमाणित करता हूं कि आज.....
.....
.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that . LLOYDS . 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 ता०..... को दिया गया।

Given under my hand at ..BOMBAY..this..TWENTYSEVENTH day of MAY ..... One thousand nine hundred and NINETYTHREE

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

27/5/93

प्रमाणित प्रति
CERTIFIED TRUE COPY
13/11/2

Regis... ...ies
Maha... Pune

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

LLOYDS BROKERAGE PRIVATE LIMITED

I. The name of the Company is LLOYDS BROKERAGE PRIVATE LIMITED.

II. The Registered Office of the Company will be situated in the State of Maharashtra.

III. The objects for which the Company is established are:

(A) THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY COMPANY ON ITS INCORPORATION ARE :

To carry on business as share and stock brokers, finance brokers, underwriters, sub-underwriters, agents and brokers for taking hold, dealing in, converting stocks, shares and securities of all kinds, brokers for units of Unit Trust of India, brokers for debenture, bonds, Government securities, National Savings Certificates, small savings schemes and generally for securities of all kinds and to carry on the business in India or abroad.

B) OBJECTS INCIDENTAL OR ANCILLARY, TO THE ATTAINMENT OF THE MAIN OBJECTS.

2. To take part in the management, to manager and act as consultants and advisers to the business of other share and stock brokers on fees commission or such other basis or to enter into partnership, joint venture agreement for sharing profit co-operation with them.

3. To enter into partnership, or into any arrangement for sharing of profits, union of interests, reciprocal concession or co-operation with any person, partnership or company having similar object and to promote and in promoting, constitute, from or organise company or partnership having similar object for the purpose of acquiring and undertaking any property and liability of this Company of advancing, directly or indirectly, the objects thereof, which the Company may think expedient.

4. To enter into contracts, agreements and arrangements with any other person, firm, company or body corporated for the carrying out by such other person, firm company or body corporate, on behalf of the Company of any of the objects for which the Company is formed.

5. To employ experts to investigate and examine into the conditions, prospects, value, character, and circumstances of any business concerns and undertaking and generally of any assets, property or rights.

6. To purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company think necessary or convenient for the purpose of its business.

7. To build, construct, alter, maintain, enlarge, pull down, remove or replace, and to work, manage any buildings, offices and conveniences which may seem calculated directly or indirectly to advance the interest of the Company, and to join with any other person or company in doing any of these things.

8. To let on lease or on hire purchase system or to lend or otherwise dispose of any property belonging to the Company, ~~and to finance the purchase of any article or articles, whether made by the~~

Company, or nothing way or loans, or by the purchase or any such article or articles and the letting thereof on the hire purchase system or otherwise howsoever.

9. To sell transfer or dispose of the business, property or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.

10. To amalgamate with any other company or companies, to enter into any partnership or partially amalgamate with or acquire interest in the business of any other company, person or firm carrying on or engaged in or about to carry on or engage in any business or transaction included in the objects of the Company or enter into any arrangement sharing profits or for co-operation or for limiting competition or for mutual assistance, with any such persons, firms or company. To enter into partnership, or into any arrangement for sharing profits or losses, or for any union of interest, joint-venture, reciprocal concession or co-operation with any person or persons, or company or companies carrying on or engaged in or about to carry on, or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on.

11. To guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority supreme, central or state, municipal, local or otherwise or of any persons, whomsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

12. To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on (or proposing to carry on) any business which the Company in authorised to carry on.

13. To (establish or) promote (or concur in establishing or promoting) any company or companies lying similar objects for the propose of acquiring all or any of

the property, rights and liabilities of the Company or and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the share, debentures or other securities of any such other company.

14. To enter into any arrangement with any governments of authorities supreme, municipal, local, or otherwise or any person or company that may seem conducive to the object of the Company, or any of them and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.

15. To apply for, promote and obtain any Act of Parliament Charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of the board of trade or other authority for enabling the Company to carry out any of its objects into effect or for any other purpose which may seem expedient.

16. To apply for, purchase or otherwise acquire, and protect and renew in any part of the world any patents right, brevets d'invention trade marks, designs, licences, concessions and the like, conferring any exclusive or non-exclusiveor limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop in or grant licence in respect of or otherwise turn to account the property, rights or information so acquired, and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

17. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable.

18. To refer to or agree to refer any claim, demand, dispute or any other question, by or against the Company, or in which the Company is interested or Concerned, and whether between the Company

and the member or members of his or their representatives or between the Company and third parties, to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds matters and things to carry out or enforce the awards.

19. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of its capital, including brokerage and commission for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.

20. To pay preliminary expense of any company promoted by the Company, or any company in which the Company is or may contemplate being interested, including, in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.

21. To pay for any rights or property acquired by the Company and to remunerate any person or company for services rendered or to be rendered in placing of shares in Company's capital or any debentures, debenture-stock, or other securities of the Company, or in or about the formation or promotion of the Company whether by cash payment or by the allotment of shares, debentures, or other securities of the Company, credited as paid-up fully or in part or otherwise.

22. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations.

23. To receive money on deposit or loan and to borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien upon all or any of the property or assets of the Company, (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to securre and guarantee the performance by the Company or any other person or company, of any obligation undertaken by the Company or any other person or company, as the case may be subject to Section 58A and R.B.I. directives.

24. To invest and deal with the surplus money of the Company in such manner as may from time to time be expedient or be determined by the Board of Directors.

25. To draw, make accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities.

26. To lend and advance money or give credit with or without security to such person or companies and on such terms as may seem expedient and to guarantee or become liable for the payment of money or for the performance of any obligations, and generally to transact all kinds of guarantee business and also to transact all kinds of trust and agency business.

27. To improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with, all or any part of the property and rights of the Company.

28. To establish and maintain or procure the establishment and maintain of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or who are were at any time directors or officers of the Company or of and the wives, widows, families and dependents of any such person, and also to establish and subsidise and subscribe to any institutions associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of and payments to or towards the insurance of any such other person as aforesaid.

29. Subject to the provisions of the Companies Act, 1956, to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of winding up.

30. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply, as the Company may from time to time think fit, any monies received by way of premium on shares or debentures issued at a premium by the Company and any monies received in respect of on forfeited shares

31. To remunerate directors, the managing directors, staff and employees of the Company and others out of or in proportion to the returns of profits of the Company as the Company may deem fit.

32. To pay for properties, rights, licences, concessions privileges acquired or to be acquired by the Company either in shares of this company, or partly in shares and partly in cash or otherwise, and to give shares or stock of this Company in exchange for shares or stock of any company or person.

33. To communicate with chambers of commerce and other mercantile and public bodies through out the world and concert and promote measures for the protection of the trace, industry and persons engaged therewith.

34. To subscribe to, become a member of, subsidise and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate to any such association, such information as may be, likely to forward the objects of the Company.

35. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any associations, institution or fund in any way connected with any particular trade or business or with trade or commerce generally, including any association, institution or fund for the protection of the interests of masters, owners, and employers against loss by bad debt, strikes, ~~combinations~~ fire accidents, or otherwise or for the benefits of any employees, workmen or others at any time employed by the Company or any of its predecessors in business or other families or departments and/or for the benefit of reading rooms, libraries educational and charitable institutions schools and hospitals and to grant gratuities pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.

36. To subscribe or donate to or otherwise and benevolent, charitable, national or other institutions or objects of public character or which have any moral or other claims to support of aid by the Company by reason of the locality of its operations of otherwise.

37. To train or play for the training in India or abroad of any of the Company's employees or any candidates in the interest or for the furtherance of Company's object and to accept upon remuneration or otherwise apprentiees for the purpose of being trained in the business with a view to their subsequent employment by the Company or otherwise.

38. To appoint agents, commission agents, selling agents, pakka adtias dealers, representatives to establish and maintain agencies, branch places for dealing with all commodities, articles and shares pertaining to the business of the Company.

39. To carry out in any part of the world all or any part of the Company's objects as principals, agents, factor, trustee, contractor, or otherwise, either alone or in conjuction with any other person, firm, association, corporate body, municipality, province, state, or government or dependency thereof.

40. To establish branches or appoint in or outside India for or in connection with any of the objects of the Company and in particular in relation to the investment of money, the sale of property and the collection and receipt of money or the business of general trader and merchants importers & exporters.

41. To exercise all or any or its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all states, territories, possessions, colonies and dependencies thereof and in any or all foreign countries and for this purposes to have and maintain and to discountinue such number of offices and agencies therein as may be convenient.

42. To procure the Company to be recognized in any part of the world.

43. To purchase or otherwise acquire, and to sell, exchange, surrender, lease, mortgage, charge, convert, hold, turn to account, dispose, of, and deal in real and personal property and rights, business, concerns and undertakings, mortgages, debentures, produce, concessions, options, and contracts, of all kinds, and in particular lands, buildings, hereditaments, patents, annuities, licences, policies, book debt and claims, privileges and chosen in action of all kinds, including any interest in real or personal property and any claims against such property or against any person or company and to carry on any business concern or undertaking so required.

44. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes ...

of the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms or individual and to do every other act or acts, thing or things incidental or appurtenant to or growing out of, connected with aforesaid business or powers or any part thereof, provided the same be not inconsistent with the laws of the Union of India.

45. To borrow or raise money with or without security and or by the issue or sale of any bonds, mortgages, debentures or debenture-stock of the Company, whether perpectual or otherwise, and to utilise any money so raised to any of the objects of the Company and to advance and lend money and assets of all kinds upon such terms as may be arranged, subject to Section 58-1 and RBI directives.

46. To mortgage, hypothecate, pledge, all or any of the property whether movable or immovable of any description whatsoever and other valuable securities of the Company.

47. To vest any real or personal property, right or interest acquired by or belonging to the Company in person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.

48. To indemnify officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of any thing done by them for and in the interest of the Company or any loss, damage or mosfortune whatever which shall happen in execution of the duties of their office or in relation thereof.

49. To employ officers, clerks, agents, field officers, auditors, labourers and other servants and brokers or commission agents and to pay or provide for the payment to them of such salaries, commission, brokerage or remunerations as may be found fit, expedient, necessary or desirable.

50. To appoint agencies or establish branch for and in connection with any of the objects of the company in India or elsewhere.

51. To accept gifts, bequest, devices and donations from members and others and to make gifts, to members and others of money, assets and properties of any kind.

52. To enter into Foreign/Indian Collaboration for the purpose of business of the Company.

53. To guarantee or become liable for payment of money or for performance of any obligation or undertaking or to undertake and execute any trust and generally to transact all kinds of guarantee business or any business, undertaking transaction or operation commonly carried on or undertaken by financiers, promoters and underwriters but not to carry on the business of Banking or Insurance within the purview of the Banking Regulation Act or the Insurance Act.

54. To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any part of the world and either as principals, agents, trustees, contracts or otherwise and either alone or jointly with others, sub-contractors, trustees or otherwise.

55. To purchase, take on lease or in exchange, hire or otherwise acquire, any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or which may enhance the value of any other property of the Company and in particular any land, buildings, easements, machinery, plant, vehicles and stock-in-trade.

56. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or preparing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company.

57. To undertake any trusts, the undertaking whereof may seem desirable and whether gratuitously or otherwise for the business of the Company.

58. To apply and become a member of any recognised Stock Exchange in India or abroad if so permitted or allowed. To apply to become and to become a member of any other such organisation, institution, association, body corporate, trust, etc., which is set up to deal in shares debentures and all kinds or securities anywhere in India or abroad.

59. Subject to section 58 A, 292 and 293 of the Act and the regulation made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and borrow of raise money in

such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person of Company, of any obligation undertaken by the Company.

60. To provide consultation for the management or manage the capital consisting of investment shares, stocks, securities, to firms or companies, in furtherance to the main objects of the company.

61. To invest money (not amounting to banking business) or personal Security or on the security, of leasehold and freehold land, merchandise and other property and assets and generally to land and advance money to such persons, firms, or companies and upon such terms and subject to such conditions as may deem expedient.

62. Subject to approvel of securities and exchange board of India or such other approval, if any, an may be required to act as managers to issues and offers, whether by way of public after or otherwise, of shares, stocks, debentures, bonds, units, participation certificates, deposits certificates notes, bills, warrants or any other instruments whether or not transferable or negotiable, commercial or other paper or scripts (hereinafter collectively referred to as the "securities"), to act as agents of and or dealers in the securities in the course of merchant banking business, to act as agents of and or dealers in the securities in the course of merchant banking business, to act as discount house for any of the securities, advisers and counsellors in investment and capital markets, to underwrite, sub-underwrite or to provide stand by or procurement arrangements, to issue guarantees or to give any other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities, to manage portfolio investments, and investment assistance for the purposes, hrein.

63. To act as trustee of any deed constituting or securing any debentures, debenture-stocks or other securities, or obligations and to undertake and execute any other trust including depository trust and also to undertake the office or exercise the power of executor, administrator, custodian and trustee corporation and act as representatives of international and Indian companies or corporations and also international or Indian financial institutions.

64. To take part in the formation, supervision or control of the business or operations of any company having similar objects or undertaking and for that purpose to act as and share transfer agents.

65. Subject to such approval and permissions may be required to ~~set up~~, provide ~~and/or participate in providing technology funds or any other funds for seed capital, risk capital foundation, including giving~~ guarantees or such other financial assistance as may be conducive for development of new enterprises, innovative methods of production and development of existing and new technology to indentify projects, project ideas, to prepare project profiles, project reports, market research, feasibility studies, and reports, preinvestment studies and investigation of industries on micro and macro level; to undertake appropriate service to indentify scope or potential for economic and industrial development in any particular geographical area or location whether in India or abroad; to act as lead managers in respect of project assignments by undertaking follow-up, supervision and co-ordination work at the instance, behest, or on behalf of banks, financial institutions, companies, bodies corporate and to monitor the same to the participants; to act as an adviser in the management of undertakings, business, enterprises, offices, trade occupations, calling or professions by introducing modern methods and techniques and systems, and render all assistance as may be necessary including by acting as agents for recruitment of personnel, technical, skilled, unskilled supervisory managerial or otherwise; and to act as adviser in the selection of technical process, economic size, sources of plant and machinery and other utilities for business enterpreneurs.

66. To advance money to any person or persons, company or corporation, society, or association either at interest or without, and/or with or without any security and in particular to advance money to shareholders of the Company, or to other persons upon the security of or for the purpose of enabling the person borrowing the same to erect, or purchase, or enlarge or repair any house or building or any part or portions thereof or to purchase any free hold or leasehold or any lands, estate or interest in or to take a demense for any term or terms of years of any land or property in India ~~upon such terms and conditions as the Company may think fit.~~

~~3) OTHER OBJECTS~~

67. To deal with banks, insurance companies, railways, water works electric, gas and other power supply

companies, port and dock authorities and all government, semi-government local or other authorities and public or private bodies in regard to carrying out of the objects of the Company.

68. To appoint experts such as technical adviser, bankers, architects, engineers, accountants, solicitors lawyers, consultants, auditors and such other person as employees, servants, agents or advisors of the Company, as the directors may think fit and pay the necessary remuneration and expenses for the same.

69. To apply for and to become an authorised dealer in foreign exchange if so permitted by Reserve Bank of India.

70. To acquire from time to time and to manufacture and deal in all such stock-in-trades, goods, chattels and effects as may be necessary or convenient for any business for the time being carried on by the Company.

71. To form, promote subsidise, organise and assist or aid in forming, promoting, subsidising, organising or aiding companies or partnerships of all kinds having similar objects for the purposes of acquiring and undertaking any property and liabilities of this Company, or advancing directly or indirectly the objects, thereof, or for any other purpose which the Company may think expedient.

72. To act as administrators or managers of any investment trust or funds including any income or capital funds, taxable or tax exempt funds, provident pension gratuity and superannuation funds, charitable funds, unit trusts, or consortium, to act as trustees for bond holders, debenture holders and for other purposes herein.

73. To carry on and undertake the business of equipment leasing, to give on lease or on leave and licence basis, or in any other manner and carry on all other operations incidental thereto of all types of equipments, property and assets including all kinds of goods, articles or things including vehicles, ships, travelers, vessels, aircrafts, aeroplanes, flying machines, office, equipment, computers, satellites and any other capital equipment, and whether movable of immovable.

74. To acquire on discount, hire purchase or other agreement or any rights therein (whether proprietory or contractual) and generally to carry on business

and to act as financiers, traders, commission agents or in any other capacity in India and to sell, barter, exchange, pledge, make advance upon or otherwise deal in properties, houses, buildings, flats furnished or otherwise as aforesaid.

75. To carry on the business of manufacturing, distilling, compoinding, acquiring, buying, selling, importing, exporting, and dealing in all manners whatsoever in organic and inorganic chemicals, formulations, derivaties and compounds thereof and, in particular, resorcinol, vinyl pyrrolidone, poly vinyl pyrrolidone, synthetic wax emulsions, acetylated glycerols, thioglycollic acid and its salts, cholotophyl and its salts and other branded preparations and compounds, derivatives and formulations thereof and consumer products based thereon, pharmaceutical specialities, surgical specialities, cosmetics, industrial chemical compounds, bacteriocides, germicides detergents including alkyl, aryl, suplhonates, loral sulphates, amides of long chain and acids and similar substances and products together with valves, spouts and devices for dispensing pressuired formulations and similar goods.

76. To carry on the business of manufacturing, distilling, compounding, acquiring, buying, selling, importing, exporting and dealing in all manners whatsoever in surgical supplies, pharmaceutical supplies, industrial adhesives, disinfectants, sprays, cosmetics and all other similar products, perfumes and essences, soaps, salves, ointments, powders, toilet preparations and similar articles, gases, drugs, medicines, plaster of paris, gypsum, plasters, fertilizers, acids, food-stuffs, oils, icing glass, colours, glues, tums, pigments, varnishes, compositions dyes, brushes, toilet requisites, perfumes, proprietory articles, laboratory reagents and chemicals, photographic, electrical, laboratory and scientific furniture, equipment, appratus and materials.

77. To carry on business of manufacturers and wholesale and retail chemists, druggists and herbalists and perfumers, sundriesman, chemical engineers, steriliizers, dyers, cleaners, makers of chemical plant and material laboratory properties, wathmen and dealers, goldsmiths and silversmiths, electroplaters, fancy goods dealers, grocery and provision dealers and

general storekeepers and as manufacturers and dealers in bottles, containers, packing materials, bottle caps, glass, chinaware, pottery, earthware, gold and silver and planted things, metal goods, hand bags, leather goods and fancy goods and similar articles.

78. To carry on the business as manufacturers and prepairers of, and dealers in, automotive ring gears and pinion sets, transmission gears and complete differentials and transmissions, components thereof and all parts and equipments, accessory thereto and all other materials, equipment, apparatus and stores used therewith or in relation thereto.

79. To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, storers, importers, exporters and agents of motor cars, trucks, lorries and carriage, motor cycles, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, tyres, tubes, paints lubricants, fuel oils, gases and other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents to let our, hire or finance on hire purchase systems or otherwise automobile and other vehicles, implements machines and any of the aforementioned products or things.

80. To carry on all or any of the business of artage and hulage contractors, garage properties, owners, and charters of road vehicles, aircrafts, barges and boats of every description charters of ships and lightermen and carriers of goods and by road and water, forwarding, transport, commission, clearing and customs agents, packers, warehousemen, store-keepers and jobmasters.

81. To carry on business of garage keepers and suppliers of and dealers in petrol, diesel, mobile oil, mineral oils, electricity, atomic, and other motive power and parts accessories to all kinds of vehicles.

82. To design, manufacture, assemble, repair, contract for buy, sell, let out on hire and generally deal in automobiles of all types and all other motors and engines, agricultural tractors, and implements and other machinery, boats, magnetos plant, planes,

propellers, air, steam, gas water and other guages, indicators, governors, injectors, high and law pressure and other valves, wheels, carburettors, sparking plugs, clutches, cocks, unions, chuncks, stocks, dies, springs, rimps, screws, pistons, chains, stayrods, wires, fans, forge, bolts, nuts, washers, studs, drillpins, rivets, hinges, nails, spikes, variable and other gears, buffers, stops, metal, timber, canes, asbestos, canvas, and fasteners, canopies, hoods, wind and other screens and shields, pumps, lamps, bulls, glass, mirrors, bumpers, number plates, horns, batteries, raidators, mascots, luggage carriers, sub-parts, picnic cases, tools, silencers, petrol tanks, chassis, mats, and rughs, rims, spoke, cranks cases and gear boxes, commodities, wares, petrol and other fuel accessories, appliances, and tools of every description, whether for use in connection with automobiles aeronautics, shipping, munitions of war, engineering or otherwise however; and all kinds of straight, bent, woven, fortified screwed and other wire work, and all other allied goods, materials, utensils, compounds and accessories or requirements.

83. To carry on business as ironmasters, ironfounders, ironworkers, steelmakers, blast furnace proprietors, brassfounders, and metal makers, refuners and workers generally, ship builders, and ship wright, dock and wharf proprietors, collicry propritors, are importers and workers, sand-blast workers oil fuel engineerings, constructional engineers, marine engineers, civil engineers, millwrights, wheelwrights, cement and asbestos manufacturers, wood workers, manufacturing chemists, quarry owners, brick and tile manufactures, galvanizers, machinists, spanners, anncalers, welders, electro and chromium storage contracts, and oil merchants, and contractors generally.

84. To undertake and execute any contracts for works involving supply or use of iron and steel, harware and machinery and to carry out any auxilliary and other works comprised in such works.

85. To carry on business of consulting and contracting engineers, designers, constructors and manufactureres of industrial air conditioning plants and equipments and to carry on the business of consulting engineers, mechanical engineers and manufacturers of machinery, tool makers, metal workers, machinists, iron and steel converters, smiths, wood workers, builders, painters, metallugists, electrical engineers, water-carriers and merchants and to buy, sell manufacture, repair, convert, alter. let on hire, and deal in machinery, implements, rolling stock, and hard-ware of all kinds.

86. To carry on the business of builders, masonry and general construction contractor and hauliers and among other things to construct, execute, carry out, equip, improve and work, manage, road ways, docks, harbours, wharves, canals, water courses, reservoirs, embarkments, irrigations reclamations, sewage, drainage and other sanitary works, water, gas and other supply work houses, buildings and elections of every kind.

87. To carry on all or any of the business of proprietors of lands, falts, mainsonettes, dwelling houses, ships, offices, industrial estates, lessees of lands, falts and offer immovable properties and for these purposes to purchase, take on lease, or otherwise acquire and hold any land or buildings of any tenure or description wherever situated or rights or interest therein or connected therewith, to prepare building sites and to construct, reconstruct, pull down, alter, improve decorate and furnish and maintain flats, aminsonetts, dwelling houses, shops, offices, buildings, industrial estate, works and conveniences of all kinds; to lay out roads and plasure gardens and recreation grounds; to plant, drain or otherwise improve the land or any part thereof and to manage, or let the same or any part thereof for any period.

88. To promote and float, and work as promoters of co-operative housing societies, industrial housing societies, industrial estate and any other societies and to construct or build for such societies buildings houses, industrial estates, or any other type of construction works.

89. To advance or lend money to builders for the purpose of construction, to purchase, take on lease or in exchange or otherwise acquire and deal in lands, buildings and hereditaments of any tenure or descriptions and any estate or interest there in of whatsoever kind to develop the same for the purpose of residential houses, offices, schools, colleges, shops etc.

90. To carry on all or any of the business of merchants and dealers in bricks, timber, hardware and other buildings requisities, builders merchants, tiles terra cototon makers, marble manufacturers, masons, electrical and general engineers, commission and general agents, exporters and importers.

91. To manufacture the pre-cast and pre-fabricated house, building, industrial estates, and parts thereof pillars and any other type of pre-cast and pre-fabricated constructions, and materials and for this purpose to install factories and other plants and machineries required for and to obtain licences and other rights, etc. for the purpose of pre-fabrication, and pre-cast constructions.

92. To carry on the business of preservations, canning, bottling, does freezing and dehydration of all kinds of fruits and their juices, vegetables and their juices and all kinds of agricultural produce.

93. To carry on the business of manufacturing, bleaching, dyeing printing and selling of all kinds of yarn, cloth and other fabrics made from raw cotton, jute, wool, synthetic and other suitable materials, and to carry on the business of spinning and weaving in all branches.

94. To take part in the management, supervision of control of the business or operations of any company or undertaking and for the purposes to appoint and remunerate any director/s, accountants or other experts or agents of any such company or undertaking.

95. To construct, carry out, maintain, improve, manage, work, control and superintend any underground tunnels, tramways, and railway lines and sidings, mills, crushing works, hydraulic works, electric works, factories, warehouses, shops, level shats coaling stations, coke or even plan dwelling houses, office buildings, and other works and conveniences and to contribute to subsidise or otherwise aid or take part in any such operations.

96. To carry on the business of advertisement contractors and designers of advertisements in all their branches.

97. To carry on the business as tourists agents and contractors and to facilitate travelling and to provide for tourists and travellers or promote the provisions of convenience of all kinds in the way of tickets,

circular tickets, sleeping cars or berths, reserved places, hotels and lodging accomodations, guides, safe deposits, inquiry bureau, libraries, lavatories, reading rooms, baggage, transport or otherwise.

98. To buy, sell prepare for market and deal in coal, timber, livestock and other merchandies or products.

99. To carry on the business of manufacturing ice, ice-merchants, dealers in acrated water, refrigerating, store-keepers, manufacturers of and dealers in refrigerating plants, frigidiaries and all sorts of condensing cooling and refrigerating appratus.

100. To carry on businessers in and producers of dairy farm and garden product of all kinds and in particular milk, cream, butter, cheese, fruits and vegetables and as manufacturers of all kinds of condensed milk, jam and preserved provision of all kinds.

101. To carry on the business as bakers and manufacturers and dealers in bread and flour, biscuts and farinaceous compounds and materials of every description and to construct, acquire, hold, work, let and sell mills, factories, bake-houses, shops buildings, machinery and appliances suitable for such baking, manufacturing and dealing.

102. To carry on the business of manufacturers of and dealers in tobacco, cigars, cigarettes matchlights, pipes and any other articles required by or which may be convenient to smokers and of snuff grinders, and merchants and box merchants and to deal in any other articles and things commonly dealt in to tobacconists.

103. To carry on the business as tea-planters, coffee planters, and cinchona planters.

104. To carry on the business of hoteliers, restaurants, lodging and boarding houses, cafeterias in all their branches.

105. To carry on the business of a leasing and hire purchase finance company and to acquire to provide on lease or to provide on hire purchase basis all types of industrial and office plant, equipment, machinery, vehicles, buildings and real estates required for manufacturing, processing transportation and trading, business and other commercial and service business.

106. To negotiate loans, underwriting contracts, mortgages, equity participation, cash credit, overdrafts and other financial facilities from Banks, Financial Institutions, Government or Semi-Government bodies and others on behalf of the companies or associations which they are assisting ot promote.

107. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity likely to promote national welfare or social economic or moral uplift of the public or any section of the public and without prejudice to the generality of the foregoing, and in such manner by such means from time to time to undertake, cary out, promote and sponsor any activity for publication of any books, literature, newspapers or for organizing lectures or seminars, likely to advance these objects or for giving merits or awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pusuits or researches or to take up establishment of any Medical research centre to collect information and advices on modern techniques for treatment of diseases for the benefit of the rural areas either by itself or through any of the agencies and for establishing, conducting or assisting any institution, fund, trust, having any one of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner in order to implements any of the above mentioned objects or purposes, transfer without consideration or at fair or confessional value and subject to provision of the Company's Act divest the ownership of any property of the company to or in favour of, any public or local body or authority or central or state government or any public institutions.

108. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or any other manner. Without prejudice to the generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area likely to promote and assist rural development and that the words "rural areas" shall include such areas as may be regarded as rural areas under Section 35-CC or the Income-Tax Act, 1961, or any other law relating to rural development.

(52/24)

for the timebeing in force as rural areas and in order to implement any of the above mentioned object or purposes, transfer without consideration, or at such fair or confessional value and subject to provision of Company's Act divest the owenership of any property of the Company to or in favour of any public or local body or authority or central or state government or any public institutions.

109. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, traders, retailiers, agents, buyers and sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen helium, and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication objects and media, power plants, domestic or public lighting, media, power plants, domestic or public lighting hearing, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticides, defenceor warfare establishments, horticulture, forest of plant protection and growth and other allied proposes and to service, repaire, manufacture, market of deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories required for working on, using or producing any of such gases and products.

110. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, alumina cement, lime and limestone and by-products thereof, cement pipes, sheets and other building materials, regractories and bricks.

111. To manufacture, process, import, export, buy, sell, and otherwise deal in vanaspati oil, dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, cocnuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or by-products thereof.

112. To carry on business as timber merchants, saw mill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, firewood, and wood of all kinds and to manufacture and deal in plywood or other wood and to buy, clear, plant and work timber estates.

113. To carry on business as manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in synthetic rubber, synthetic resins, carbon black, rubber latex, plastic, latexes and formations thereof including reclimed rubber, rubber goods, toys, petrochemicals, calcium carbide, styrene, butamene, ethylene, ethyl alcohol, hydrocarbon, petroleum fractions and other synthetic chemicals and chemical substances basis, intermediate of otherwise.

114. To carry on business as importers, exporters, buyers, selers, suppliers, stockists, agents, merchants, distributors of and dealers in commodities of all or any of the following kinds:

(a) Flour, cakes, pastry, cornflakes, bread, biscuits, chocolates, confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, poweder and condensed milk, honey, vegetables, coffee, tea, cocoa, and all kinds of material required or used for preparation of food articles.

(b) Ammonium sulphate, nitrate, (double salt) ammonium nitrate, callcium ammonium nitrate (nitroline stone), ammonium chloride, super phosphate, urea and other types of fertilizers of synthetic or natural morigin containing nitrogen phosphorous or other compounds, soda ash, pesticides, D.D.T., seeds, processed seeds, concentrate for cattle or pultry feed.

(c) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, paints, creams, scents, soaps, lotions, cosmetics, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations and required or used for beauty aid or personal hegiene or in allopathic, ayurvedic, unani or nature cure methods or systems of treatments, bandages, cotton gauzes, crutches, strectchers, and all kinds of anatomical orthopaedic and surgical appliances and stores.

(d) Boots, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, water proof, cloth or compound, leather, hides, skins, rexine, rubber, plastic or synthetic cloth, compounds, or granules, laces, boot polishes, protectors, accessories and fittings used in or required for footwear.

(e) Writing pen, pencil, fountain pen, ball point pen, sigh pen, colour pencils, tubes and tablets, pins, crasers, inks, clips, rulers, papers, pulp, newsprint, board, envelopes, cards, dies, letterheads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, duplicators, typewriters, computers, calculators, accounting and intercommunication machines, and all kind of office, domestic, industrial and educational stationery, equipments, appliances, furnitures, instruments, gadgets, devices and stores.

115. To carry on the business of builders, engineers and contractors in all branches of constructions and to undertake to execute and to carry out either alone or jointly with any other company or persons, civil construction works such as earthworks, embankments, roads, buildings, bridges, water supply, plumbing and sanitary water purification, irrigation, canals, tanks, reservoirs, dams, drainages and sewage disposal works, foundations, tunnels, wells, piles, docks, harbours, piers, jetties, wharves, air fields, hangers, hydro-electric works, buildings, warehouses, factories, prestressed and post tensioned cement concrete works, rainforced cement concrete wroks, grouting, painting, decorating, repairing.

116. To manufacture, export, import, buy, sell and deal in containers, cans, boxes, drums, bottle tops, crown corks, packages, packing materials, bags, pressed metal wares, utensils, cutlery, tablewares and articles made of tin, metal, aluminium plates, sheets, glass, fibre, paper, board, cloth, lessian, plastics, or other synthetic compounds or materials, timber or plywood and to deal in tin plate, wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, painting, designing, enameling, electroplating, engraving or otherwise decorating the aforesaid products or any of such products or articles.

117. To carry on business as traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, finishers, dyers and manufacturers of yarns and fabrics of wool, cotton, jute, silk, rayon, nylon, terylene and other natural, synthetic and or fibrous substances and or manufacturers of materials from waste realised from the above mentioned products, to carry on business as drapers and dealers of furnishing fabrics in all its branches, as customers, ready-made dress and mantle makers, silk mercers, makers and suppliers of clothing, ligercie and trimmings of every king, furriers, drapers, haberdashers, milliners, hosiers, glovers, lace makers, felt makers, dealers in and manufacturers of yarns, fabrics and materials of

all kinds, varieties and substances, also to manufacture, deal in, or process natural starch and other sizing materials, dyestuff, synthetics or chemicals, substances of all kinds and compounds and other substances either basic or intermediate required for the above mentioned product or products.

118. To manufacture, produce, buy, sell, import, export, stock and deal in machine, tools, grinding machines, automaticals the drilling machines, piano grinders, machinery of every description, precision tools, cutting small tools, electric motors, electric equipments, cables, wires, switchgears, flame and drip proof motors, electric fans, regulators of all types, electric kilowatt hour meters, magnets, industrial jewels, ammeters, volt-meters and other types of measuring instruments, electrical or non-electric die castings, screws, nuts and bolts, trnsformers of all types, circuit breakers, hoists, elevators, cars, trolleys and coaches, winches, air compressors, welders, refrigerators, domestic washing machines, televisions and wireless apparatus including radio receivers and transmitters, microwave components, radar equipments, valves, resistors, electronic instruments conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape recorders, household appliances and components and parts thereof.

119. To carry on business as producers, importers, exporters, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, petroleum coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium, phosphate, nickel, betyllium, uranium, zinc, lead, asbestos, alumina, mercury, silicon-sulphur, graphite, brass, aluminium silica, sand, bentonite, quartz, dextrine, magnesite, dolomite, ferro-alloys, manganese, mica, silver, gold platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi-precious or commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein.

120. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining hospitals, surgical or scientific appliances, machinery, apparatus or accessories and

railways, automobile and other vehicles, aircraft, boats, ships; radios, torches, toys, electronic equipments, or otherwise and also to carry on business as manufacturers of and dealers in toches, toys, personal aids, and other appoiances working on such batteries and such items and goods, which may be useful, akin or otherwise connected with any one or more of the aforesaid items or products.

121. To carry on business as manufacturers, producers or growers of, dealers in, exporters, importers, stockist, agents, distributors or ice, ice-candy, ice-cream and other ice products, carbonated, aerated or mineral water, fruit juice, wines, liquors and other alcoholic, non-alcoholic or synthetic drinks, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits, oils, seeds and other farm, agricultural or food products and to provide for cold storage or preservation of such products and medicine and merchandise for own business or for hire by others and to own, establish, purchase take on lease, rent or hire, build, construct, develop or otherwise acquire and arrange land, building, cold storage, space or warehouses, godowns, containers, shops, showrooms, workshops, vehicles, plants, machinery, equipments, apparatus, appliances, stores or services required in connection with or in relation to cold storage.

122. To carry on business as manufacturers, producers, dealers, traders, importers, exporters, stockists, distributors or agents of GLS lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs and other type or types of bulbs, lamps or tubes required or used for lighting for industrial, domestic electronic, transport vehicles for commercial purposes and glass shells, fittings, tubes, filaments, tungstem and molybdenum wires, caps and other materials, machineries, accessories and spaces required or used for manufacture of bulbs, lamps or tubes.

123. To carry on business as manufacturers, producers, dealers, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper and packages, board sheets, packing materials, stationery, goods, and articles, made fully or partly of paper for domestic, household, educational, commercial, industrial or public use.

124. To carry on business as manufacturers, dealers, importers, exporters, stockists, agents, contractors,

distributors, buyers or sellers of paper and packages, boxes, wrappers, tapes, films, sheets, laminates and other packing materials made of paper, card-board, corrugated sheets, cloth, Ilesian, timbers, teak, plywood, metal, plastic, P.V.C., or other synthetic, chemical, fibrous or natural products and to own, acquire, take on lease, rent hire purchase, build, construct, develop or arrange land, buildings, godowns, shops, plants, machinery, equipments, stores, or stocks or services required in connection with or in relation to any of the foregoing business.

125. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own purchase, take or give on lease, charter, hire or otherwise run, use or acquire transport vehicle, crafts, ships and carriers of all kinds required for the transport business and to act as forwarding agents, warehouse-men and booking agents.

126. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own acquire, provide, secure, arrange or deal in films and photo-graph, sound, recording musical, lighting appliances, instruments, equipments and machines, and to construct, establish, own, hire otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, or work required for the purpose or production, distribution or exhibition of the films, operas, stage plays, dances, burlesques; vaudevile, revues, ballets, pantomimes, spectacular pieces, promenade, concert, circus or other performances and entertainments and to act as dealers, importers, exporters of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related to or connected with the afore-said objects and business; and to acquire exclusive or limited rights to any play, story, script, musical songs and lyrics, books, articles or any technique by producing, purchasing or otherwise acquiring and to use, exercise, develop or exploit or turn to accout such rights for the business of the Company, and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script writers, story writers, technicians, extras, and other personnel required by the Company or others for film, cinema or show business.

127. To carry on business as brokers and agents in respect of all class of insurance including a marine, fire, life, accident, burglary, workmen compensation and indemnity and motors.

128. To carry on business of manufacture, import, export, and deal in radio, television, video cassette recorders, video films and video cassettes and allied trade and industry and develop and improve that...from time to time.

129. To purchase, take of lease or in exchange or otherwise acquire any lands with or without buildings or structures and any estate of interest and any rights connected with any such land and or buildings and structures and to develop, turn to account, lease, transfer in whole or in part or dispose of in any manner the same as may seem expedient and in particular by laying out and preparing the same for building purposes and or with a view to form a colony or society with or without sanitary, water, roads, and lights, conveniences for residential, commercial and or public utilities and by constructing, altering, pulling down, decorating, maintaining, furnishing, filling up and improving buildings, offices flats, houses, factories, warehouses, shops, schools, colleges, mills, roads, drains, wells and by planting, paying drawing, farming, cultivating and letting the same on lease or building agreement and by advancing money and entering into contracts and arrangements with builders, tenants and others.

130. To carry on business as manufacturers, processors, rerollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, agents, or merchants, in all kinds and forms of steel including mild, high carbon spring, high speed tool, alloy, stainless and special steels, iron, metals and alloys, ingots, billets, bars, joints, squares, structural tubes, poles, pipes, sheets, castings, wires, rails tolling materials, other materials made wholly or partly used for industrial, agricultural, transport commercial, domestic, building, power transmission and/or construction purposes.

131. To carry on business as investors in shares, debentures stock, bonds, securities, landed properties, mortgages, bullions, jewellery, gold bounds precious and semi-precious stones and to undertake, and carry on, and execute all kinds of financial operations.

132. To finance industrial enterprises & for that purpose lend and advance money to enterprenures, promoters and industrial concerns on such terms and conditions and with or without security as may be thought appropriate.

133. To establish, provide, maintain and conduct, or otherwise subsidise research laboratories and experimental worshops for scientific and technical research

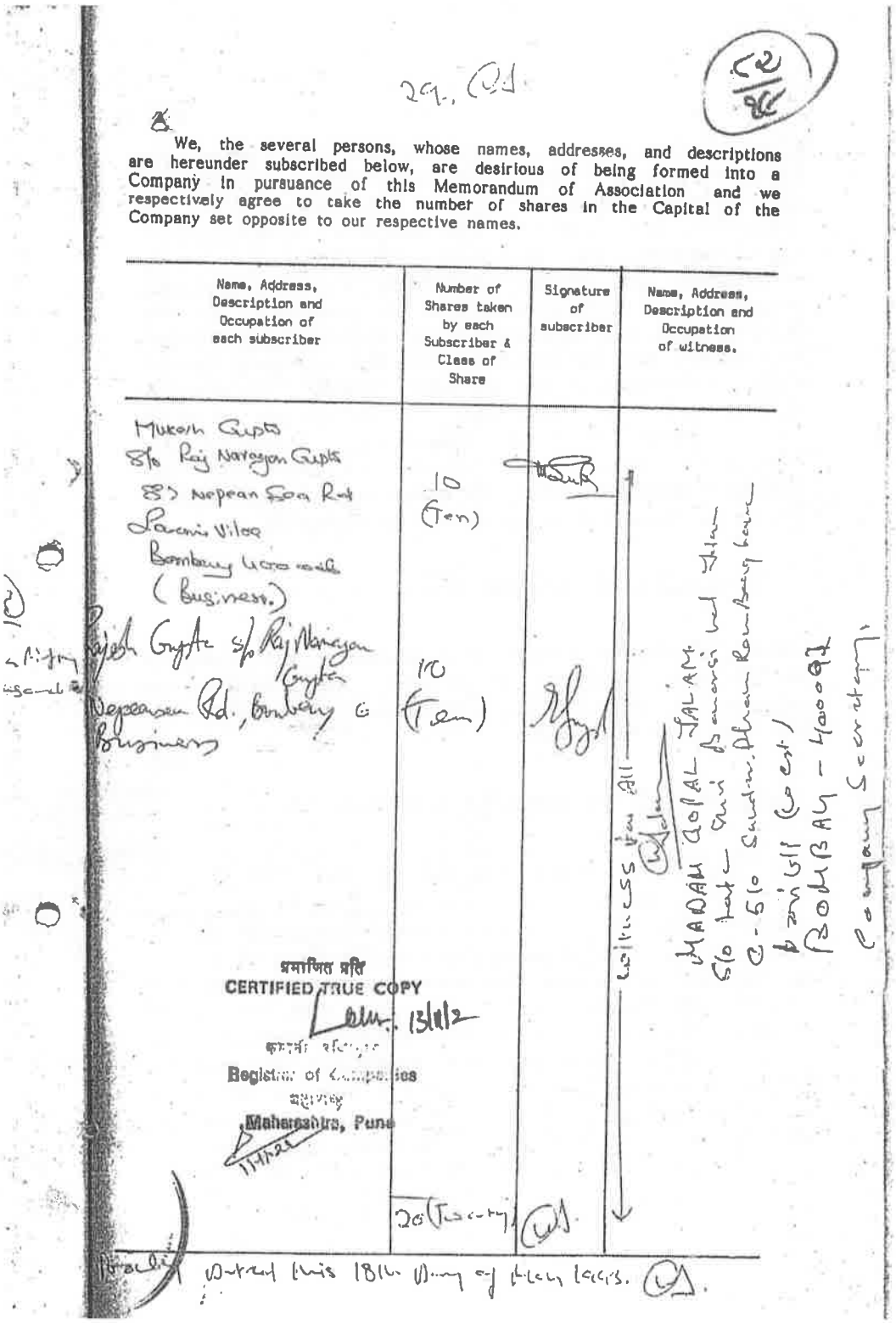
and experiments and to undertake and carry out all scientific and technical researches, experiments, and tests of all kinds and to promote studies and researches, both scientific and technical, investigations and invention by providing subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, Investigations, experiments tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

AND IT IS HEREBY DECLARED THAT :

nothing in this paragraph shall authorise the Company to do any business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.

IV The liability of the members is limited.

V. The Authorised Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) divided into 25,0006 (~~Twnty Five Thousand~~) Equity Shares of Rs. 10/- (Rupess Ten Only) each with power to increase or reduce the same in shares so several classes, permissible under the Act and to attach thereto respectively such preferential, qualified and special rights, privileges and conditions as may be determined under the provisions of law in force for the time being and to vary, modity, abrogate and deal with any such rights, privileges, and conditions in the manner provided in law, time being in force.



We, the several persons, whose names, addresses, and descriptions are hereunder subscribed below, are desirious of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, Address, Description and Occupation of each subscriber	Number of Shares taken by each Subscriber & Class of Share	Signature of subscriber	Name, Address, Description and Occupation of witness.
Mukesh Gupta S/o Raj Narayan Gupta 83 Nepean Sea Rd Laxmi Vilas Bombay (Business)	10 (Ten)		
Rajesh Gupta S/o Raj Narayan Gupta Nepeansea Rd, Bombay (Business)	10 (Ten)		
			MADAN GOPAL JALAN Jalan Bhawan 5/6 Nut Lane Mahim C-5/6 Sanchar Bhavan Rambaug Lane Bandra (East) BOMBAY - 400 052 Company Secretary

प्रमाणित प्रति
CERTIFIED TRUE COPY
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कम्पनी रजिस्ट्रार
Registrar of Companies
महाराष्ट्र
Maharashtra, Pune
11/1/23

20 (Twenty)

Dated this 18th day of March 2002.



THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF

LLOYDS BROKERAGE PRIVATE LIMITED

APPLICATION TABLE "A"

1. Subject to as hereinafter otherwise provided, the regulations contained in table "A" in the Shedule I of the Companies Act, 1956, shall apply to this Company so far as they are applicable to private Companies except so far as they have been impliedly or expressly modified by what is contained in the Articles hereinafter mentioned.

2. Regulations 5, 10, 20, 21, 22, 23, 24, 40, 41, 43 & 56 of tabel "A" shall not apply to the Company.

3. The Company is Private Company within the meaning of section 3(1) (iii) of companies Act 1956, and accordingly :

a) The number of Members of the Company (exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased) shall not exceed fifty, but where two or more persons hold one or more shares in the Company jointly they shall for purpose of this paragraph be treated as a single member.





File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

b) Any invitation to the public to subscribe for any shares in or debentures of the Company is hereby prohibited; and

c) The right of transfer of shares shall be restricted as hereinafter provided

SHARE CAPITAL

4. (i) The Authorised Share Capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lacs Only) divided into 25,000 (Twenty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

(ii) Any shares of the original or increased capital may from time to time be issued with guarantee or any right of preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special right or limited right or without any right of voting and generally on such terms as the Company may from time to time determine.

(iii) The right of the holders of any class of shares, for the time being forming part of the capital of the Company, may be modified affected, varied extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at separate meeting of the holders of the issued shares of that class.

5. Subject to the provisions of section 80 of the Act, theCompany shall have power to issue preference shares which are or at the option of the Company are liable to be redeemed and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption.

6. Subject to the provisions of this Articles and the Act, the Shares shall be under the control of the Directors, who many allot or otherwise dispose of the same, to such persons on such terms and conditions and at such times as the Directors shall think fit and with

(C2/22)

and with full power to give any person the option to call for or be allotted share of any class of the Company either (subject to the provisions of Sections 78 and 79 of the Act) at the premium or at part or at discount and for such time and for such consideration as the Directors think fit.

7. The Directors may with the sanction of an ordinary resolution of the Company, increase the share capital by such a sum, to be divided into shares of such amount, as the resolution shall prescribe.

8. Subject to any direction to the contrary that may be given by the resolution sactioning the increase of share capital, all new shares shall, before issue, be offered to such persons, as at the date of the offer are entitled to receive notice from the Company of general meetings, in proportion, as far as possible to the amount of the existing to which they are entitiled. The offer shall be made by notice specifying the number of shares offered and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time or on receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered the Directors may dispose of the same in such manner as they think most beneficial to the Company. The Directors may likewise so disposed off any new shares which (by reason of the ratio which the new shares bear to shares held by person entitled to an offer of new shares) cannot in the oipinion of the Directors, be conveniently offered under this article. Further on offer being made for issue of new shares existing share holder will have right to take the shares offered in their name or in the name of family members or in the name of the relatives and friends.

9. The new shares shall be subject to the same provisions with reference to the payment of calls, lien transfer, transmission, forfeiture, expropriation and otherwise as the shares in the original share capital.

10. No person shall be whether or not the Company shall have express or other notice thereof, recognised by the Company as holding any share upon trust and the Company shall not be bound or be compelled to recognise any eqyutable, contingent, future or partial interest in any shares, or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise expressly provided) any other right in respect of any share except an absolute right to the entirely thereof in the registered holder.

11. The Board may issue and allot shares in the Capital of the Company as payment or part payment for any property sold or transferred or for any goods or

machinery supplied or for service rendered to the Company in or about the conduct of its business and any shares which may be so allotted may be issued as either fully paid up or partly paid up shares.

SHARE CERTIFICATE

12. Every person whose name is entered as a member in the register of members shall, be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be suffcient delivery to all.

13. Certificate of title to shares shall subject to the regulations prescribed under Companies (Issue of Share Certificate) Rules, 1960, be issued under the seal of the Company which shall be affixed in the presence of and signed by (i) two Directors of the Company or persons acting on behalf of the Directors under a duly registered Power of Attorney and (ii) Secretary or some other person if any appointed by the directors for the purpose. Provided that, if the composition of the Board permits atleast one of the aforesaid two Directors shall be a person other than a Managing Director or whole time Director.

LIEN

14. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person and upon the proceeds of sale thereof, for his debts, liabilities, and engagements, whether solely or jointly with any person to or with the Company, whether the period for the payment, fulfilment, or discharge discharge thereof, shall have actually arrived or not, and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors may at any time declare any share to be exempt, wholly or partly, from the provisions of this Article.

15. The Company may sell, in such manner as the Directors think fit, any shares on which the Company has a lien. But no sale shall be made unless some sum in respect of which the lien exists is presently payable, nor until the expiration of fourteen days after notice in writing, stating and demanding payment of such part of the amount, in respect of which the lien exists, as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled by reason of his death or insolvency.

CALLS ON SHARE

16. The Directors may, from time to time by resolution passed at a meeting of the Directors and not by a circular resolution make such calls as they think fit, upon the members in respect of all monies, unpaid on the shares held by them respectively (whether on account of nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every calls so made on him to the person and at the times and places appointed by the Directors, a call may be made payable by instalments.

17. In Clause 13 (1, of Table 'A') the words, "Provided that no call shall exceed one fourth of the nominal value of the shares or be payable at less than one month from the date fixed for the payment of the last proceeding call" shall be contained.

18. If by the terms of issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at any fixed times, whether on account of the amount of share or by way premium, every such amount or instalment shall be payable as if it were a call duly made by the Directors of which due notice had been given and all the provisions thereof with respect to the payment of calls and interest thereon or to the forfeiture of share for non-payment of calls, shall apply to every such amount or instalment and the shares in respect of which it is payable.

19. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to the Company in respect of his shares either by way of principal or interest not any indulgence granted by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture such shares.

20. On the trial of hearing of any action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the Register as holder or one of the holders of the shares in respect of which such debt accured, that the resolution making the call duly recorded in the minute book and that notice of such call was dully given to the member sued in pursuance of these Articles and it shall not be necessary to prove the appointment of the Directors who made such call or any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of debt.

21. Any money due from the Company to a member may without the consent of such member, be

applied by the Company in or towards payment of any money due from him to the Company for calls or otherwise.

22. Every member or his heirs, executors or administration shall pay to the Company the proport on of the capital represented by his share of shares; which may, for time being remain unpaid thereon, in such amounts at such time or times, and in such manner, as the Directors shall, from time to time, in accordance with the Company's regulations, require or fix for the payment thereof.

TRANSFER OF SHARES & EXPROPRIATION

23. Save as hereby otherwise provided, a member desiring to transfer his shares shall have a right to transfer his shares to his family members or relatives or friends without offering the same to existing shareholders. However, member shall have no right to transfer shares to outside unless it is agreed expressly by all the shareholders.

24. The Directors may at their absolute and uncontrolled discretion and without assigning any reason, decline to register or acknowledge any transfer of shares and in particular may so decline in respect of shares upon which the Company has a lien or whilst any member executing the transfer is either alone or jointly with any other person or persons indebted to the Company on any account whatsoever or whilst any moneys in respect of the shares, desired to be transferred or any of them remain unpaid or unless the transferee is approved by the Directors, and such refusal shall not be affected by the fact that the proposed transferee is already a member. If the Directors refuse to register the transfer of any share they shall within two months after the date on which the transfer was lodged with the Company send to the transferee and to the transferor notice of refusal.

25. When in the case of partly paid shares, an application for registration is made by the transferor, the transfer shall not be registered, unless the Company gives notice of the application to the transferee and the transferee makes on no objection to the transfer within two weeks from the receipt of the notice.

26. The instrument of transfer of any share shall be signed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof. Each signature of such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.

27. No transfer shall made to an insolvent or person of unsound mind.

28. No transfer fee shall be charged by the Company for any transfer registered until and unless the Directors decide otherwise.

GENERAL MEETING

29. A General Meeting (which annual or extraordinary) of the Company may be called by not less than 7 days notice in writing but a General Meeting may be called by giving shorter notice-than that specified above if consent is accorded thereto in writing by majority of the members for the time being of the Company. The provisions of Section 173 of the Act requiring statement of material facts to be annexed with the notice shall not apply to the Company and shall be deemed to be excluded by this Article.

30. The accidental omission to give notice to any member or the non-receipt of such notice by any member shall not invalidate proceedings at any General Meetings.

31. No business shall be transacted at any General Meeting unless a quorum of member is present. Two members present in person shall be a quorum for a General Meeting.

32. The Chairman of the Board of Directors shall preside at every General Meeting but at any meeting he shall not be present within 15 minutes after the time appointed for holding the same or shall be unwilling to preside, the members present shall choose some Director or if no Director be present or if all the Directors present decline to take the chair, they shall choose some member present to be the Chairman of the meeting.

BOARD OF DIRECTORS

33. Subject to the provisions of Section 252 of the Companies Act, 1956 and unless and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two or more than twelve including the Managing Director or Nominated Director.

34. The first Directors of the Company shall be:-

1. Mukesh R. Gupta
2. Rajesh R. Gupta.

They shall be permenent Directors of the Company.

35. The Board of Directors will have powers to appoint additional Directors, subject to the maximum mentioned above, who shall hold office until the next General Meeting but, however, such additional Directors shall be eligible for re-appointment at the General Meeting.

36. A Director shall not be required to hold any qualification shares in the Company and he need not be a member of the Company.

37. Until otherwise decided by the Board of Directors, a Director shall be entitled to receive such sum as the Directors may fix, but not exceeding Rs. 250/- for every Board meeting attended by him. The Directors may also be paid travelling and other out of pocket expenses incurred, if any, for attending meetings of the Board and/or any other works of the Company as the Board of Directors may determine. Any Director of the Company may also be paid a remuneration by way of fixed sum per month as decided by Board of Directors from time to time, or by way of a percentage of Profit as decided by ordinary resolution of General Meeting, for the services rendered by the Directors.

38. Subject to compliance with Section 297 of the Companies Act, a Director of his relative, a firm in which such Director or relative is a partner, any other partner in such firm, or a private company of which the Director is a member of director, shall be capable or entering into any contract with the Company for the sale, purchase, or supply of any goods, materials or services or for underwriting the Company's shares or debentures.

39. Every Director which is in any way, whether directly or indirectly concerned or interested in a contract or arrangement shall disclose the nature of his concern or interest at a meeting of the Board. Such disclose should be made at the meeting of Board held after the Director becomes concerned or interested or at the meeting of the Board at which such contract or arrangement is taken into consideration. A general notice given in wiritng to the Board by a Director to the effect that he is a director or member of a particular company or firm and is to be regarded as concerned or interested in the contract or arrangement, shall be deemed to be a sufficient disclosure. But any such notice shall expire at the end of financial year in which it is given, which may be renewed for further period of one financial year by a fresh notice given in the last month of the financial year in whcih it would otherwise expire.



40. Subject to the provisions of Section 314 of the Act, in respect of an office or place of profit, a Director

may hold any other office under the Company except that of an Auditor in conjunction with the office of Director and on such terms and as to such remuneration as may be decided by the Directors.

41. The continuing Directors may act notwithstanding any vacancy in their body. If the number of Directors is reduced below the minimum number fixed and notwithstanding the absence of a quorum, the continuing Director/ Directors may act for the purpose of increasing the number of Directors to that number or of summoning a General Meeting of the Company orin emergencies.

PROCEEDING OF BOARD

42. The Board shall meet together atleast once in every three calender months in pursuance of Section 285 of the Act for the despatch of business and may adjourn and otherwise regulate its meetings and proceedings as it thinks fit and atleast four meetings shall be held every year.

43. The quorum for a meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that on-third being rounded off as one) or two Directors, whichever is higher.

44. All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director, shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or Committee or person acting as aforesaid or that they or any of them were or was disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director and had not vacated office or his appointment had not been terminated, Provided that nothing contained in this article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

45. Save as otherwise expressly provided in Act, a resolution in writing signed by all the members of the Board or a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee shall be valid and effectual as if it has been passed at a meeting of the Board or Committee, duly convened and held.

POWERS AND DUTIES OF DIRECTORS

46. The management and control of the business of the Company shall be vested in the Directors who

may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not by the Act, expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provision of the Act and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

47. The Board of Directors may, from time to time, appoint on or more of their body to be a Managing Director or Managing Directors of the Company either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office on such terms and conditions as they deem fit, and delegate such powers to him or them as they deem proper and may from time to time remove or dismiss him or them office and appoint another or other in his or their place or places. The Board of Directors may fix the remuneration of such Managing Director or Managing Directors whether by way of salary or commission or by conferring a right to participate in the profits of the Company or by a combination of both.

48. The Board of Directors may at any time appoint one or more of themselves to be whole time Directors/or Director designed as "Executive Director" of the Company for such period and on such terms and conditions as the Board of Directors may in the interest of the Company deem fit.

49. The Board may, subject to the provisions of the Act, delegate any of its powers to committee or committees consisting of such member or member of its body as think fit and/or to the Managing Director or the Managing Director or whole time Director or Executive Director or Manager or Agent. Any Committee so formed or the Managing Director or the Managing Directors or whole time Director or Executive Director or Manager or Agent shall in the exercise of the powers so delegated, confirm to any regulations that may from time to time be imposed upon it, him or them by the Board.

50. The Board may appoint any person to act as Alternative Director for Director during latter's absence for a period of not less than three months from the state in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an Alternative Director, shall be entitled to notice of meeting or meetings of the Board and to attend and vote there at accordingly, but he shall not be required to hold any qualification share and shall ipso facto vacate office if and when the absent Director returns to the State in which meetings of the Board are ordinarily held of the absent Director vacate Office as a Director.

51. The Director may from time to time raise or borrow any sum of money or and on behalf of the Company from the Directors, members, banks, Government (state as well as central) or any financial institutions or from any other person such interest as may think fit by the Directors.

52. The Director may from to time secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge of all or any part of the Company assets and of its uncalled capital for the time being.

53. Any debentures, bonds or other securities may be issued at discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, drawings, allotment of shares and attending at general meeting of the Company or otherwise.

54. Without prejudice to general powers conferred by the last preceding article and the other powers conferred by these Articles it is hereby expressly declared that Directors shall have the following powers that is to say, power :

1. To pay the costs, charges and expenses preliminary and incidental to the promotion, formation establishment and registration of the company.

2. To purchase or otherwise acquire for the Company and property (moveable or immovable) rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit and in such purchase or acquisition to accept such title as the Directors may believe or may be advised to necessarily satisfactory.

3. t their discretion, to pay for any property, rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company and any such shares may be issued either fully paid up or with such amounts credited as paid up thereon as may be agreed upon and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charges.

4. To secure the fulfilment of any contracts or agreements or engagements entered into by

the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.

5. To appoint and at either discretion, to remove or suspend such managers, secretaries, officers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments and to require security in such instances and to such amounts as they think fit.

6. To support and subscribe to any charitable or public object, any institution, society or club which may be for the benefit of the Company or its employees or may be connected with any town or place where the Company carried on business to give pensions, gratuities, bonuses or charitable aid to any person or persons who have served the Company or its predecessors in business or to the wives, children or debents of such or persons that may appear to the Directors just and proper whether any such person, widow, children or dependents have or have not a legal claim upon the Company.

7. To give, award or allow any bonus, pension, gratuity or compension, to any employees or ex-employees of the Company, or his widow, children or dependents, that may appear to the Directors just or proper, whether such employee, his widow, children or dependents have or have not a legal claim upon the Company.

8. Upon any director, manager or other officer or servant of the Company retiring from his office or dutires, the Directors may grant to him in consideration of his services to the company such sum of money, pension or annuity, as they may think fit, but in the case of a Director such grant shall be subject to rectification by a general meeting, and shall only become operative upon such rectification being obtained.

9. Subject to the provisions of the Act, to accept from any member on such terms and conditions as shall be agreed, surrender of his shares or any part thereof.



10. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the company any property belonging to the Company or in which it is interested or for any other purposes; and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trust and to provide for the remuneration of such trustee or trustees.

11. To institute, maintain, conduct, defend, carry to final appear or execution, compound or abandon any actions, suits and other legal proeedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound or release and allow time for payment of satisfaction of any debts due and of any claims or demands by or against the Company.

12. To refer any claim or demands by or against the Company to arbitration and observe and perform or enforce or contest any awards made thereon.

13. To act behalf of the Company in all matters relating to bankrupts and insovents.

14. To make and give receipts, release and other discharge for money payable to the Company and for the claims and demands of the Company.

15. To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, release, contracts and documents and to give the necessary authority for such purpose.

16. To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities (not being shares in the Company) and in such manner as they may think fit from time to time to vary or realise such investments.

17. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, convenants, and provisions as shall be agreed on.

18. To give to any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company and such commission or shares of the profits shall be treated as part of working expenses of the Company.

19. From time to time to make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants.

20. Subject to the provisions of the Act and these Articles for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

21. From time to time provide for the management of the affairs of the Company abroad or up country in such manner as they think fit and in particular to appoint any person or persons to be the attorneys or agents of the Company with such powers and upon such terms as may be thought fit.

22. Before recommending and dividend, to set aside such portion of the profits of the Company as they may think fit, to form a fund to provide for such pension, gratuites or compensation; or to create any provident, pension or benefit fund in such manner as to the Directors may deem fit.

23. Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a Depreciation fund or to an Insurance Fund or a Reserve Fund or sinking Fund or any special fund to meet contingencies or to repay debentures or debenture stocks or for equilisation dividends or repairing, extending and maintaining any of the property of the Company and for such other purposes as Board of the Directors may, in the absolute discretion, thick conducive to the interest of the Company and subject to Section 393 of the Act to invest the several sums so set aside or so much thereof as required to be invested, upon such investments (other than shares of the Company) as they may think fit and from time to time deal with

a nd very such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company such manner . and for such purposes as the Board of Director's in their absolute discretion think conducive to the intetests of the Company, notwithstanding that the matters to which the Board of Directors apply or upon which they expend the same or any part thereof may be matters, to or upon which the capital moneys of the Company might directly be applied or expended and to divide the Reserve Fund into . such special funds as the Board of Directors may think fit and to employ the assets constituting all or any of the above funds including the depreciation Funds, in the business of the Company or in the purchase or repayment of debentures or debenture stock and that without being to keep same separate from the other assets and without being bound to pay in erest on the same, with power however to the Board of Directors at their discretion to pay or allow to the credit of such funds interest at such rate as the Board of Directors may think proper.

MANAGING DIRECTOR

55. The Managing Director or the Managing Directors shall, subject to such powers as the Act expressly directs or requires to be exercised or done by the Company in general meeting or by the Directors in the Board's meeting be entitled to the Management of the whole affairs of the Company under the control and directions of the Board.

MANAGING OR SECRETARY

56. A Manager or Secretary may be appointed by the Board for such terms, at such remuneration and upon such conditions as it may think fit and Manager or Secretary to appointed may be removed by the Board. A Director may be appointed as Manager or Secretary.

THE SEAL

57. The Company shall have common seal and the Board shall provide for the safe custody thereof. The seal not be applied to any instrument except by the authority of a resolution of the Board or of a committee of the board authorised by it in that behalf and in the presene of one director or such person as the Board may appoint for the purpose and such director or other person afresaid shall sign every instrument to which the seal of the Compnay is so affixed in his presence.

16

RESERVE AND DIVIDEND

58. The Directors may from time to time pay to the members such interim dividend as appear to them to be justified by the profits of the Company.

59. Where capital is paid on any shares in advance of calls upon the footing that the some shall carry interest such capital shall not, whilst carrying interest, confer a right to participate in profits.

60. The Directors shall lay before the Company in general meeting recomendation as to the amount, if any, which they consider should be paid by way of dividend to be paid to the members according to their respective rights and interest in the profits.

61. The Company in general meeting (whether annual or extraordinary) may declare dividend but no dividend shall exceed the amount recommended by the Board.

62. The Board may, from time to time as it thinks fit before recommending, any dividend set aside out of the profits of the Company any sums as reserves to meet any contigencies or of the liquidation of any debentures, debits, or other liabilities of the Company, for the equalisation of dividends, for repairing, improving or maintaining any of the property of Company and for such other purposes the Company as the Board in its absolute discretion thinks conducive to the interests of the Company and may invest the sums to set acidein such investments (other than shares of the Company) as it thinks fit and from time to time deal with and vary such investments and dispose off all or any part thereof for the benefit of the company, and may divide the reserves into such special accounts as it thinks fit with full powers to employ the reserves or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

63. Any dividend may be paid, within forty-two days from the date of its declaration, by cheque or warrant send through the post to the registered address of the member or person entitled or in the case of joint holders to the registered address of that one whose name stands first on the register of members or to such address as the holder or joint holders may in writing direct and every cheque or warrant so sent shall be made payable to the person to whom it is sent.

64. No dividend shall be declared or paid, except out of the profits of the Company of theyear after providing for depreciation as required by the Act or out

of the previous year's undistributed profits arrived at after providing for depreciation, and no dividends shall carry interest as against the Company except to the provisions of Section 205A of the Companies Act, 1956.

ACCOUNTS

65. The Board shall cause to be kept, in accordance with Section 209 of Act, proper books of account with respect to :-

a) All sum of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;

b) All sales and purchases of goods by the Company;

c) All assets and liabilities of the Company;

The books of accounts shall be kept at the Registered Office or at such other place in India as the Board thinks fit and shall always be open to inspection by the Director during business hours.

66. The Directors shall, from time to time determine whether and to what extent at and what times and places and under what conditions and regulations the accounts and books of the Company or any of them shall be open to inspection of members not being Directors and no member, not being Director shall have any right of inspecting any account or book or document of the Company except as fonferred by statue or authorised by the Directors or by the Company in general meeting. The Directors can refuse permission without being liable to give reason for the same.

67. The Directors shall be as required by Sections 210 and 217 of the Act cause to be prepared and to be laid before the Company in Annual General Meeting or extraordinary General Meeting such profit and loss account, balance sheet and reports as are referred to in those sections.

AUDIT

68. Once atleast in every year account of the Company shall be examined and correctness of the Balance Sheet and Profit and Loss Account ascertained by one or more Auditors.

69. The Board may fill any casual vacancy in office of an Auditor except the one caused by the regisnation

of an Auditor which shall be filled by the Company in general meeting.

70. Every account of company, when audited and approved by the General Meeting shall be conclusive.

NOTICES

71. A notice may be given by the Company to any member either personally or by sending it by ordinary post to him at his registered address or if he has no registered address in India, to the address if any, within India supplied by him to the Company for the giving of notice to him.

72. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person whether a member or not, his proxy to attend and vote instead of himself. A proxy so appointed shall also have a right to speak at such meeting.

SECRECY

73. a) Every Director, Manager, Auditor Trustee, Member of a Committee, officer, servant, agent, accountant or other person employed in th business of the Company shall if so required by the Directors before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with the customers and the state of account with individuals and in matters relating tehreto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

b) No member or other persons unless he is a Director or other person in management of the affairs of the Company, is to inspect or examine the Company without the permission of the directors of the Company or officers authorised by the directors for the time being to require discovery of or the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or

of any matter whatsoever which may relate to conduct of the Company and which in the opinion of the Directors or officers authorised by the Directors it will be inexpedient in the interest of the members of the Company to communicate.

WINDING UP

74. If the Company shall be wound-up, whether voluntary or otherwise, the liquidator may, with sanction of Special Resolution or any other sanction required by the Act divide among the members in specie or kind any part of the assets of the company, and may with the like sanction vest any part of the assets of the Company in trustees upon such, trust for the benefit of the members or any of them as the liquidator, with the sanction, shall think fit.

INDEMNITY

75. Subject to the provisions of the Act every Director, Manager and other officer or servant of the Company shall be indemnified by the Company against, and it shall be duly of the Directors to pay out of the funds of the Company all costs, losses and expense which any such Directors, Manager, or other officer or servants may incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant or in any way in the discharge of his duties and in particular, and so as not limit the generality of the foregoing provisions, against all liabilities including expenses incurred by him as such Director, Manager, Officer, or servants in defending any preceding whether civil or criminal, in which judgement is given in this or their favour or he or they is or are acquired, or in connection with any application under Section 633 of the Act in which relief is granted by the Court and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company and have priority as between the member over all other claim.

76. Subject to the provisions of Act, and so far as such provisions permit, no Director, Auditor or other officer of the Company shall be liable for act, receipts neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss occasioned by any error or judgement, omission, default

or oversight on his part, or for any loss, damage, or misfortune whatever which shall happen in the execution of the duties of his officer or in relation thereto unless the same happen through his own wilful neglect or default respectively.

C2/30

We, the several persons, whose names, addresses, and descriptions are hereunder subscribed below, are desirious of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, Address, Description and Occupation of each subscriber	Number of Shares taken by each Subscriber & Class of Share	Signature of subscriber	Name, Address, Description and Occupation of witness.
Mukesh Gupta S/o Raj Narayan Gupta Nepeansea Rd Laxmi Vilas Bombay C (Business	10 (Ten)		(MADAN GOPAL TALWAR) Statistical Assistant C-5/3, Sundar Bhuvan Ram Baug Lane Borivli (East) Bombay-400066 Company Secretary.
Rajesh Gupta, S/o Raj Narayan Gupta Nepeansea Rd. Bombay 400006 Business	10 Ten		
	20 (Twenty)		

Bombay Dated this 15th day of May 1993

प्रमाणित प्रति
CERTIFIED TRUE COPY
13/11/12

Maharashtra, India

Registration No. of Company _____

Nominal Capital Rs. 25,00,000/-

THE COMPANIES ACT, 1956

FORM NO. 18

52
32

NOTICE OF SITUATION / CHANGE OF SITUATION OF REGISTERED OFFICE

[Pursuant to Section 146]

Name of the Company LLOYDS BROKERAGE PRIVATE LIMITED

Notice is hereby given that—

1. (a) The registered office of the Company is situated at :

601, RAHEJA CENTRE
NARIMAN POINT
BOMBAY 400 021

with effects from INCORPORATION OF THE COMPANY
(date)

(b) The situation of the registered office of the company was changed

from : Pe[illegible] es,

to :

with effect from. _____
(date)

2. Situation of registered office falls under the jurisdiction of :

COLABA POLICE STATION
(Name of police station)*

प्रमाणित प्रति
CERTIFIED TRUE COPY

Signature

Registrar of Companies

Name RAJESH R. GUPTA
(IN BLOCK LETTERS)

Dated the 15 day of [illegible] 19 93.

Designation DIRECTOR

*State address of the nearest police station with district and tehsil.

Forms Available at : COMPANY FORMS, C/o. TAX PRINT, 177, Bazargate St., Bombay-1. Phones : 261 33 21 @ 261 56 76

Registration No. of Company 11-72190

Nominal Capital Rs. 25,00,000

THE COMPANIES ACT, 1956

Filing Fee Rs.

FORM NO. 32

Particulars of appointment of Directors and Manager and changes among them

[Pursuant to Section 303 (2)]

Name of Company LLOYDS BROKERAGE PRIVATE LIMITED

Presented by RAJESH R. GUPTA

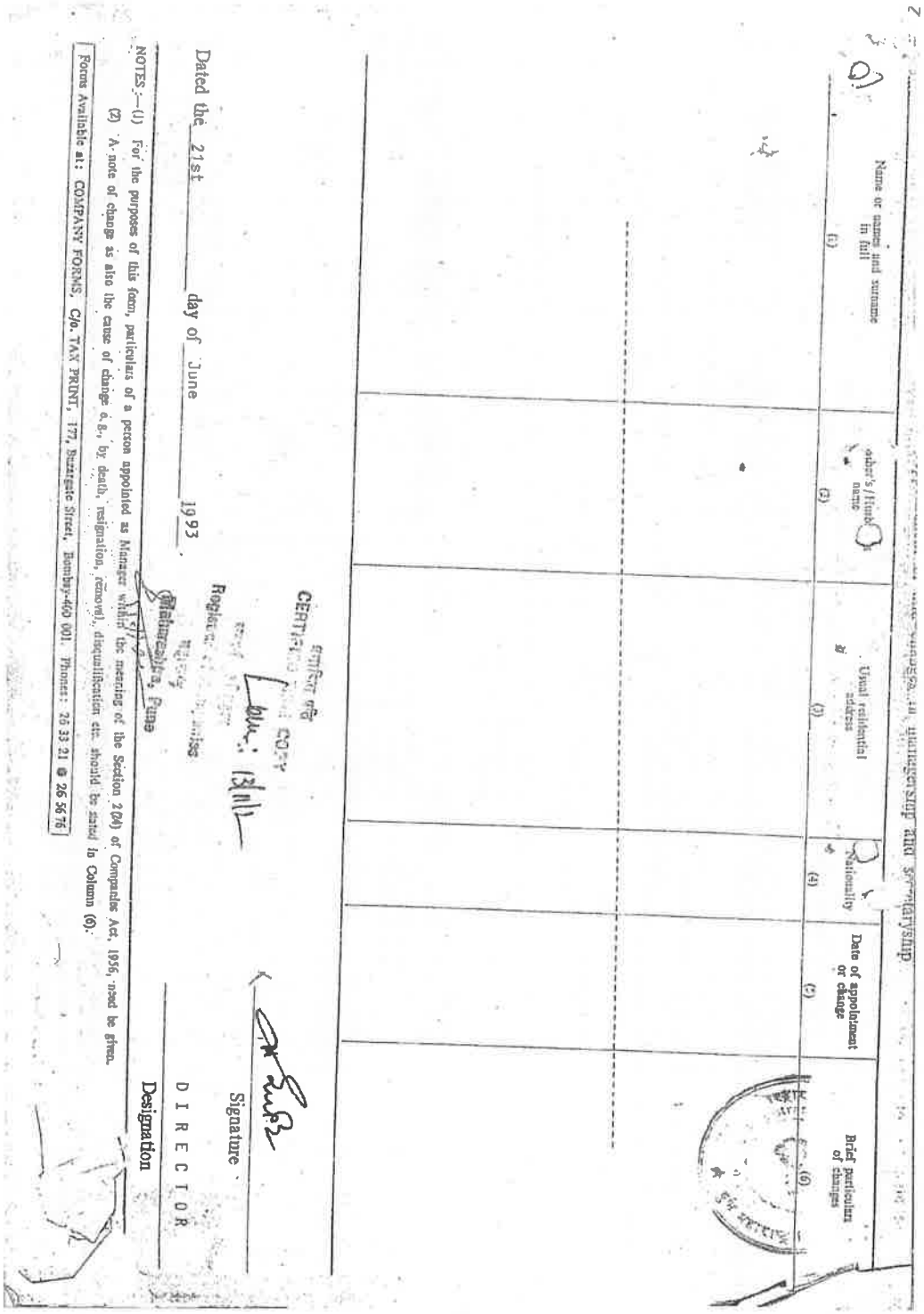
NOTE:- If a company has no particulars to be included in one or two of theheadings "A", "B" and "C", the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed

A. Appointment of and changes among Directors

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
G.C. GARG	LATE SHRI KEDAR LAL GARG	A-1/2 PRITHVI APARTMENTS ALTAMOUNT ROAD BOMBAY 400 026	INDIAN	21.06.93	APPOINTED AS DIRECTOR
S. SRINIVASAN	S/o SHRI B. SUBRAMANNIAN	SAI DHARSHAN SINDHI SOCIETY CHEMBUR BOMBAY 400 071	INDIAN	21.06.93	#LLOYDS BROKERA APPOINTED AS #E P LTD DIRECTOR F-32 324#. 120.00 01 CASH 120.00 22/06/93 14-24 8153 000 A

s should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of ....." and by indicating against the name of the former director, the cause for the change, e.g., by death, resignation, retirement, rotation, disqualification, etc.

In case of Managing Director, his designation should be stated with his name in Column (1).



Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)

CERTIFIED COPY

Dated the 21st day of June 1993.

Signature

DIRECTOR

Designation

NOTES:—(1) For the purposes of this form, particulars of a person appointed as Manager within the meaning of the Section 2(24) of Companies Act, 1956, need be given.

(2) A note of change as also the cause of change e.g., by death, resignation, removal, disqualification etc. should be stated in Column (6).

Forms Available at: COMPANY FORMS, C/o. TAX PRINT, 177, Suzzgate Street, Bombay-400 001. Phones: 26 33 21 & 26 56 76

Registration No. of Company 11-72190 THE COMPANIES ACT, 1956 Filing Fee Rs. 120/-

Nominal Capital Rs. 5,00,00,000/-

FORM NO. 32

Particulars of appointment of Directors and Manager and changes among them

[Pursuant to Section 303(2)]

Registrar of Companies, Maharashtra, Bombay.
Received 19/7/94
Amount 1524 1200
Particulars
Date
Initials
Regis...
Addl. Registrar of ...
...etc.

Name of Company LLOYDS BROKERAGE LIMITED

Presented by LLOYDS BROKERAGE LIMITED

NOTE:- If a company has no particulars to be included in one or two of the headings "A", "B" and "C", the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed

A. Appointment of and changes among Directors

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
MR. SANJAY AGARWAL	S/O MR. HARI RAM AGARWAL	7, HARI SABHA KIDDERPORE CALCUTTA - 700 023	INDIAN	26.07.94	APPOINTED AS AN ADDITIONAL DIRECTOR

कम्पनी से..... वसूलकर से..... को रजिस्ट्रेशन फीस किया गया।
72190, 11
26/4/95
26/4/1995
Asstt./Addl. Registrar

NOTES :—(1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of....." and by indicating against the name of the former director, the cause for the change, e.g., by death, resignation, retirement, rotation, disqualification, etc.

(2) In case of Managing Director, his designation should be stated with his name in Column (1).

(P.T.O.)

B. Omitted

C. Appointment of and changes in managership and secretary.

17 Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Particulars of changes (6)
		N.A.			

CERTIFIED TRUE COPY

Dated the 18th day of August, 1994.

Signature

DIRECTOR

Designation

NOTES :— (1) For the purposes of this form, particulars of a person appointed as Manager within the meaning of the Section 2(24) of the Companies Act, 1956, need be given.

(2) A note of change as also the cause of change e.g., by death, resignation, removal, disqualification etc. should be stated in Column (6).

Forms Available at : COMPANY FORMS, C/o. TAX PRINT, 177, Bazaargate Street, Bombay-400 001.

Registration No. of Company 11-72190

THE COMPANIES ACT, 1956

FORM NO. 32

Filing Fee Rs. 120/-

Nominal Capital Rs. 10,00,00,000/-

Particulars of appointment of Directors and Manager and changes among them

[Pursuant to Section 303(2)]

Name of Company Lloyds Brokerage Ltd.

Presented by Ms. N. S. TRIVEDI

NOTE:- If a company has no particulars to be included in one or two of the headings "A", "B" and "C", the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed

A. Appointment of and changes among Directors

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
1. Mr. Ramprasad Vyas	Late Shri Nandlal Vyas	S-1/402, Sunder Nagar, S.V. Road, Malad (W) Bombay- 400 064	Indian	28th Feb, 1995	Appointed as Additional Director w.e.f. 28/02/95
2. Mr. Gulabchand Sharma	Late Shri Ramnarayan Sharma	S-3/602 Sunder Nagar S.V. Road, Malad (W) Bombay- 400 064	Indian	28th Feb, 1995	Appointed as Additional Director w.e.f. 28/02/95
3. Mr. Nitin Ramanand Kanchan	Shri Ramanand Kanchan	12, Shri Ganesh Plot. No. 18/18-19, Linking Road Extension, Santacruz (West) Bombay- 400 054	Indian	28th Feb, 1995	Appointed as Additional Director w.e.f. 28/02/95

NOTES :—(1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of....." and by indicating against the name of the former director, the cause for the change, e.g., by death, resignation, retirement, rotation, disqualification, etc.

(2) In case of Managing Director, his designation should be stated with his name in Column (1).

(P.T.O.)

B. Omitted

C. Appointment of and changes in managership and secretaryship

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
		N/A			

प्रमाणित प्रति
CERTIFIED TRUE COPY
for: 13/11/L

Registrar of Companies
Maharashtra, Pune

Dated the 22nd day of March 1995.

Signature

Company Secretary
Designation

NOTES :— (1) For the purposes of this form, particulars of a person appointed as Manager within the meaning of the Section 2(24) of the Companies Act, 1956, need be given.

(2) A note of change as also the cause of change e.g., by death, resignation, removal, disqualification etc. should be stated in Column (6).

Forms Available at : COMPANY FORMS, C/o. TAX PRINT, 177, Bazargate Street, Bombay-400 001. Phones : 261 33 21 ● 261 56 76

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

Registration No. of Company 11-72195

THE COMPANIES ACT, 1956

Filing Fee Rs. _____

Nominal Capital Rs. 10,00,00,000/-

FORM NO. 32

Particulars of appointment of Directors and Manager and changes among them

[Pursuant to Section 303(2)]

Name of Company LLOYDS BROKERAGE LIMITED

Presented by MR. SANJAY AGARWAL

NOTE:- If a company has no particulars to be included in one or two of the headings "A", "B" and "C", the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed

A. Appointment of and changes among Directors

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
ATUL . M. KHADILKAR	MADHUKAR. V. KHADILKAR	6A/103 JAY VIJAY SOC. SAHAR RD. BOMBAY - 400 099	INDIAN	15th NOVEMBER, 1995.	APPOINTED AS ADDITIONAL DIRECTOR W.E.F 15th NOVEMBER, 1995.

NOTES :—(1) A note of changes should be made in Column 6, e.g., by inserting against the name of new director etc. the words "in place of....." and by indicating against the name of the former director, the cause for the change, e.g., by death, resignation, retirement, rotation, disqualification, etc.

(2) In case of Managing Director, his designation should be stated with his name in Column (1).

(P.T.O.)

B. Omitted

C. Appoi[illegible]at of and changes in managership and secretaryship

Name or names and surname in full (1)	Father's/Husband's name (2)	Usual residential address (3)	Nationality (4)	Date of appointment or change (5)	Brief particulars of changes (6)
NOT APPLICABLE					

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13/11/12

Regist[illegible]

XSA

Signature

Dated the 15th day of November 1995

DIRECTOR

Designation

NOTES :— (1) For the purposes of this form, particulars of a person appointed as Manager within the meaning of the Section 2(24) of the Companies Act, 1956, need be given.

(2) A note of change as also the cause of change e.g., by death, resignation, removal, disqualification etc. should be stated in Column (6).

Forms Available at : COMPANY FORMS, C/o. TAX PRINT, 177, Bazar[illegible] Street, Bombay-400 001. Phones : 261 33 21 & 26[illegible]

FORM NO. 18
THE COMPANIES ACT, 1956

Company Registration No.11-72190
Nominal Capital Rs.10,00,00,000/-

Notice of Situation/Change of Situation of Registered Office

[Pursuant to section 146]

Name of the Company *Lloyds Brokerage Limited*

Notice is hereby given that –

1.(a) the registered office of the company is situated at:

709, Raheja centre,
Nariman Point
Mumbai – 400 021.

tion of the registered office of the company was changed

REC. NO.

REG. NO.

709, Raheja Centre
Nariman Point,
Mumbai – 400 021.

143, Mittal Court 'A' wing
Nariman Point,
Mumbai – 400 021.
With effects from July 9, 1998
(date)

2. Situation of registered offices falls under the jurisdiction of :

COLABA POLICE STATION
(Name of police station)*

Signature
Name *N S TRIVEDI*
(INBLOCK LETTERS)
Designation *Company Secretary*

Dated 15th day of June 1998.

*State address of the nearest police station with district and tehsil.

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FORM NO. 32

Registration No. of Company : 25- 14018
Nominal Capital Rs.30 Crores.

Filing Fees : Rs.120/-

THE COMPANIES ACT, 1956

Particulars of appointment of directors and manager and changes among them

[Pursuant to section 303(2)]

Name of Company : Hometrade Limited

Presented by Mr.N.S.Trivedi, Executive Director & Secretary.

Co. No. 14018

REC. NO.

REG. NO.

Note : — If a company has no particulars to be included in one or two of the headings he parts containing those headings (in respect of which the company has no particulars to be included) need not be filed.

A. Appointment of and changes among directors.

Name or names and surname in full	Father's/ husband's name	Usual residential address		Date of appointment or change	Brief particulars of changes
1	2	3	4	5	6
Mr. Alan James McMillan	Mr. Jack Duncan McMillan	785 Castro Street, Mountain View, CA, USA – 94041.		day of February 2000.	Appointed as Additional Director of Company w.e.f. 17/02/2000 in place of Mr. Dilip Jain whose resignation as a Director was accepted by the Board wef 17/02/2000.
Mr. Russell H. Boekenkroeger. Jr.	Mr. Russell H. Boekenkroeger. Sr.	2, Timberhill Terrace, Lynnfield, MA – 01940.	American	17th day of February 2000.	Appointed as Additional Director wef 17/02/2000 in place of Mr. Manoj Chandak, whose resignation as a Director was accepted by the Board wef 17/02/2000.

Notes: (1) A note of changes should be made in column 6 e.g. by inserting against the name of new director, etc. the words "in place of ..... and by indicating against the name of the former director, the cause for the change, e.g. by death, resignation, retirement by rotation, disqualification etc.

(2) In case of managing director, his designation should be stated with his name in columan1.

B. [***]

C. Appointment of and changes in manag... ...d secretaryship.

Name or names and surname in full 1	Father's/ husband's name 2	...residential address 3	Nationality 4	Date of appointment or change 5	Brief particulars of changes 6
_____	_____	_____	_____	_____	_____

Dated the 7th March, 2000.

Signature .....
(N.S. Trivedi)
Designation: *Executive Director & Secretary*

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 be given.
(2) A note of change as also the cause of change e.g. by death, resignation, removal, disqualification, etc. should be stated in column 6.

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13/11/12
कम्पनी रजिस्ट्रार
Registrar of Companies
महाराष्ट्र
Maharashtra, Pune

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468; 471, 420, 114, 120(B)

Registration No. of Company 25-14018

Nominal Capital Rs. 80 Crores

THE COMPANIES ACT, 1956

FORM NO. 29

Consent to act as Director of a Company and/or undertaking to take and pay for qualification shares

[Pursuant to section 264(2)/266(1)(a) and 266(1)(b)(iii)]

Name of Company HOME TRADE *Limited*

Presented by N. S. Trivedi Director.

To,
The Registrar of Companies, Maharashtra, Mumbai

I, the undersigned, hereby testify my consent to act as Director of the HOME TRADE Limited, pursuant to section 264(2)/266(1)(a) of the Companies Act, 1956 and certify that I have not been disqualified to act as a director under sections 267 and/or 274 of the Companies Act, 1956.

I, the undersigned, having consented to act as Director of the HOME TRADE Limited, also hereby undertake to take from the said Company and pay for _____ Shares of Rs. 10/- each, being the number/value of the shares prescribed as the qualification shares for the office of the director of the said company.

Name and Surname in full and father's name	Co. 25-14018 Address 22/06/2001	Occupation	Date of birth	Nationality	Signature
1	2	3	4	5	6
Vijay Kumar Himatlal Modi S/o Himatlal C Modi	A/203 Belivali Amita Co-op H. S. Ltd Kanchwala Road Belivali (East) Mumbai 400 066	Service	30-8-1956	Indian	

Dated the 14th day of May, 2001. 19___.

NOTES :- (1) Delete the portion not applicable.
(2) If a Director signs through his agent authorised in writing, the authority must be produced before the Registrar.
(3) In case of undertaking to take and pay for qualification shares, the form should be accompanied by the necessary stamp duty.

Forms Available at : COMPANY FORMS, C/o. TAX-PRINT, 177, Perin Nariman (Bazargate) Street, Fort, Mumbai-400 001. Phones : 269 33 21 • 269 56 76

FORM NO. 32

Registration No. of Company : 25- 14018
Nominal Capital Rs.30 Crores.

Filing Fees : Rs.500/-

THE COMPANIES ACT, 1956

Particulars of appointment of directors and manager and changes among them

[Pursuant to section 303(2)]

Name of Company : Home Trade Limited

Presented by Sanjay Agarwal, Director..

Note : — If a company has no particulars to be included in one or two of the headings 'A' 'B' and 'C' the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed.

A. Appointment of and changes among directors.

Name or names and surname in full 1	Father's/ husband's name 2	Usual residential address 3	Nationality 4	Date of appointment or change 5	Brief particulars of changes 6
Mr. Shashank G. Ranade.	Shri Gopal.	3/1, Radhakrishnaniwas, Grd. Floor, Dagadiwadi, S.K. Bole Road, Dadar (W), Mumbai – 400 028.	Indian.	September, 29, 2001	Appointed as Director WEF September, 29, 2001.
Mr. Vijaykumar H. Modi.	Shri Himatlal C. Modi	A/203, Bolivali Amita CHS Ltd., Kulupwadi Road, Bolivali (East), Mumbai – 400 066.	Indian.	September, 29, 2001	Appointed as Director WEF September, 29, 2001.
Mr. Salil D. Gandhi.	Shri Dinkarlal Gandhi.	A-II/13, Gold Coin CHS, Tardeo, Mumbai – 400 034.	Indian.	September, 29, 2001	Appointed as Director WEF September, 29, 2001.

Notes: (1) A note of cl ... inserting against the name of new director, etc. the words "in place of ..... and by indicating against the name of the ... by death, resignation, retirement by rotation, disqualification etc.
(2) In case of r ... stated with his name in columan1.

B. [***]

C. Appointment of and changes in managership and secretaryship.

Name or names and surname in full	Father's/ husband's name	Usual residential address	Nationality	Date of appointment or change	Brief particulars of changes
1	2	3	4	5	6
_____	_____	_____	_____	_____	_____

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13/01/2

Dated the 17th day of October, 2001.

For HOME TRADE LIMITED

Authorised Signatory/Director

Signature .....

(Sanjay Agarwal)

Designation: *Director*

Registrar of Companies
Maharashtra, Pune

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 be given.

(2) A note of change as also the cause of change e,g, by death, resignation, removal, disqualification, etc. should be stated in column 6.

Registration No. of Company : 25- 14018
Nominal Capital Rs.30 Crores.

FORM NO. 32

Filing Fees : Rs.120/-

THE COMPANIES ACT, 1956
Particulars of appointment of directors and manager and changes among them
[Pursuant to section 303(2)]

Name of Company : Home Trade Limited

Presented by Mr. Sanjay Agarwal

Note : — If a company has no particulars to be included in one or two of the headings 'A' 'B' and 'C' the parts containing those headings (in respect of which the company has no particulars to be included) need not be filed.

A. Appointment of and changes among directors.

Name or names and surname in full	Father's/ husband's name	Usual residential address	Nationality	Date of appointment or change	Brief particulars of changes
1	2	3	4	5	6
Mr. Ketan Sheth	Shri Kantilal Sheth	Lalit Kutir, Off. North South Road No. 9, JVPD, Mumbai –400049	Indian	May 15, 2001	Resigned as a Director from the Board of Directors WEF 15/05/2001

REC. NO. 67881
REG. NO. 25-14018 FORM 32 15/05/2001 Sec 7 CASH 6429 13/06/2001 PARATE

Asstt./Addl. Registrar of Co's.

Notes: (1) A note of changes should be made in column 6 e.g. by inserting against the name of new director, etc. the words "in place of ..... and by indicating against the name of the former director, the cause for the change, e.g. by death, resignation, retirement by rotation, disqualification etc.

(2) In case of managing director, his designation should be stated with his name in column1.

b. [***]

C. Appointment of and changes in managers, ... secretary ...mp.

Name or names and surname in full	Father's/ husband's name	Usual ... sidential address	Nationality	Date of ... ointment or change	Brief particulars of changes
1	2	3	4	5	6
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प्रमाणित प्रति
CERTIFIED TRUE COPY

Dated the 11th day of June, 2001.

Signature .....
(*Sanjay Agarwal*)
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 be given.
(2) A note of change as also the cause of change e,g, by death, resignation, removal, disqualification, etc. should be stated in column 6.

File 1 of 2 - Umra Police Station, First C.R. No. 274/2002
IPC Sections 465, 467, 468, 471, 420, 114, 120(B)

Registration No: of Company 25-14018
Nominal Capital Rs.30,00,00,000/-

FORM NO 29

Filing Fees : - Rs. 120/-

THE COMPANIES ACT, 1956

Consent to act as director of a company and/or undertaking to take and pay for qualification shares

[pursuant to section 264(2)/266(I)(a) and 266(1)(b)(iii)]

Name of company : *Home Trade Limited.*
Presented by : *Shri N.S Trivedi, Executive Director.*
To the Registrar of Companies, Maharashtra, Pune.

I, the undersigned, hereby testify my consent to act as director of the *Home Trade Limited.*, pursuant to section 264(2)/266(1)(a) of the Companies Act, 1956 and certify that I have not been disqualified to act as a director under sections 267 and/or 274 of the Companies Act, 1956.
I, the undersigned having consented to act as director of the *Home Trade Limited.*, also hereby undertake to take from the said company and pay for Nil shares of Rs. Nil each, being the number/value of the shares prescribed as the qualification shares for the office of director of the said company.

Name and surname in full and father's names 1	Address 2	Occupation 3	Date of birth 4	Nationality 5	Signature 6
Mr. Ketan Sheth S/o Kantilal Sheth	Lalit Kutir, Off. North South Road No. 9, JVPD, Mumbai - 400049	Service	30/12/1962	an	

REC. NO.

REG. NO.

प्रमाणित प्रति
CERTIFIED TRUE COPY
Date: 13/12/12
Registrar of Companies
Maharashtra, Pune
13/12/12

Co. 14018 Document No. 17
24/04/2005
Asstt./Addl. Registrar of Co's.

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

LLOYDS BROKERAGE PRIVATE LIMITED The name of ~~xxxxxxxxxxx~~

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.

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

प्रमाणित प्रति
CERTIFIED TRUE COPY

No. - MA 25-14016

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 TWENTY SEVENTH 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 at PUNE this TWENTYFOURTH day of NOVEMBER One Thousand Nine Hundred and Ninety NINE

Registrar of Companies Maharashtra Pune

*The Co. was transfered to this office on 24/8/1999 from Roc, Mumbai.

24-11-99

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

o/c. 24/11/99.

प्रमाणित प्रति
CERTIFIED TRUE COPY

Received thanks
24/9/99

