

No. 280/02

State Vs. Sanjay Hari Om Aggarwal  
PS Cornaught Place

05.05.2016

**PW-1 Statement of Sh.Triveni Singh (recalled for further examination in chief of 03.08.2015).**

On SA

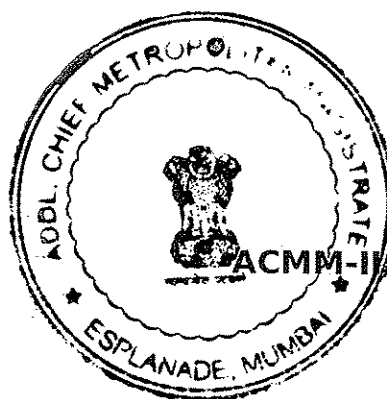
On 05.06.2002, I handed over eight documents to the IO. The seizure memo of the same was prepared by the IO which is Ex. PW-1/G bearing my signatures at point A. The documents seized are Ex. PW-1/H to Ex. PW-1/M as well as Mark X and Z.

I can identify the accused persons if shown to me (Ld. Defence Counsel submits that identity of the accused persons is not in dispute).

**XXXX by Sh. Santosh Chaurihaa, Ld. Counsel for accused no. 1,3 and 4 as well as by Sh. Anish Kumar, Ld. Counsel for accused no. 2.**

Deferred.

RO & AC



(ASHU GARG)  
PHC/N.D/05.05.2016

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**EIR No. 280/02**

**State Vs. Sanjay Hariom Aggarwal.**

**25.10.2016**

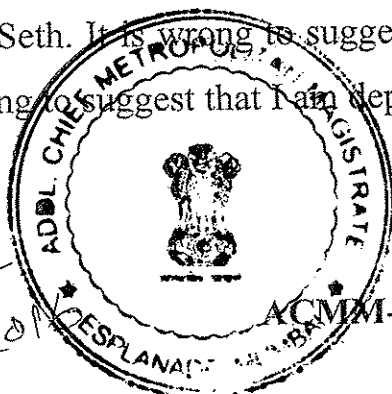
**PW-1 Statement of Sh. Triveni Singh (recalled for further cross examination on behalf of accused no.2).**

On SA

**XXXXX by Sh. Anish Kumar Maggo, Ld. Counsel for accused no. 2.**

I mentioned the name of Sh. Ketan Seth in my complaint Ex. PW-1/B on the basis of information given by the persons dealing with the accused company. I did not personally see any document to show that Mr. Ketan Seth was the Additional Director of the company. Persons like Ms. Shikha Bhatnagar, Sh. Vivek Gautam, Ms. Geetanjali Palta and Shh. Anil Chopra etc. had given me this information. It is correct that I cannot identify the signatures of Sh. Ketan Seth. It is correct that before drafting the complaint Ex. PW-1/B, I had come to know that various other complaints were also pending against the accused company. It is wrong to suggest that there was no basis for me to mention the names of the offenders except the newspaper reportings. I never had any personal deal with Mr. Ketan Seth. It is wrong to suggest that his name has been taken falsely. It is wrong to suggest that I am deposing falsely.

RO & AC



(ASHU GARG)

ACMM-II/PHC/N.D/25.10.2016

FIR No. 280/02  
State Vs. Sanjay Hariom Aggarwal.

25.10.2016

PW-1 Statement of Sh. Triveni Singh (recalled for cross examination).

On SA  
XXXXXX by Sh. Santosh Chauriha, Ld. Counsel for accused no. 1,3  
and 4.

The registered office of the complainant company is in F Block, Connaught Place, New Delhi. I am Graduate. The complainant company is having SEBI registration number but I am not having the said number today. It can be produced if required. The complainant company is a Merchant Banker. The complainant company used to deal in secondary market as well.

In the year 2001, I was posted as Admn. Officer in the complainant company. The company was not a member of any Stock Exchange. The company was duly registered with RBI. I cannot say in what capacity it was registered with RBI but it was registered being investment advisor. I can look if RBI registration number is available and if available, same may be produced.

I was not involved in buying and selling of Government bonds by the company. I have reasonable knowledge of the same in official



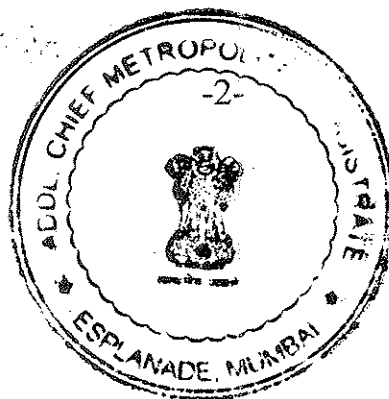
capacity. As far as the three transactions mentioned in my complaint are concerned, I was not personally involved in the same but I am aware of their details as they pertain to my company. My knowledge is based on the inter department discussion as well as the documents maintained by the company including the official notes. It is correct that I came to know about the transactions only when they came to lime light and not at the time when they took place.

Q. Do you have any knowledge of any other transaction apart from the transaction between the complainant and accused persons mentioned in the complaint?

A. I am aware of the previous transactions as well.

I cannot tell the exact number of previous transactions. The company maintains the details of all such transactions.

There is no separate register maintained to show buying and selling of securities. Necessary files are prepared for all such transactions and deals. They are called deal files or deal notes. I need to check if the company is having the records pertaining to the deals between the complainant and accused from September, 2001 to March, 2002.



A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a small flourish.

Q. Can you produce the record of the deal took place between complainant company and accused of your Delhi Branch or Calcutta branch from period September, 2001 to March, 2002? (question dictated by Ld. Defence Counsel).

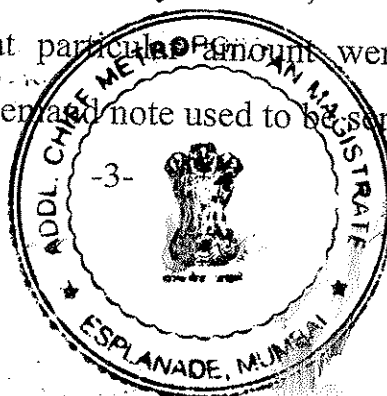
A. The details are already on record.

Again said, the documents on record only pertain to the deals in question.

It is correct that as per document Ex. PW-1/A, the gross transaction amount is Rs.1,42,65,096/- and the total cheque amount comes out to be Rs.2,00,65,678/-. As far as the balance amount of Rs.58,00,582/- is concerned, the deliveries had already been made. The fact of part deliveries had been informed to the police. This fact can be adduced through Ex. PW-1/A but might not be specially mentioned in the complaint Ex. PW-1/B. It is wrong to suggest that this fact about part deliveries had been deliberately suppressed from the police.

Q. What is the process of entering into transaction for buying of Government securities by your company?

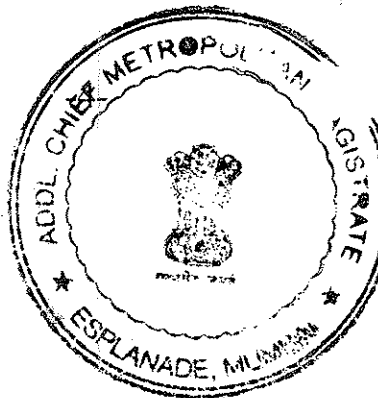
A. Whenever we used to receive any demand, we used to conduct an inquiry if the bonds of that particular amount were available. After receiving the confirmation, demand note used to be sent by the concerned



seller. Thereafter, the amount used to be transferred in their account. There used to be stipulation that the delivery shall be there within 2 to 3 weeks after receiving the payment.

The demand notes pertaining to the transactions in question are already on record. (the witness has been shown the judicial file to point out such demand notes). The deal notes are Mark P-1, Mark P-5, Mark P-6, Mark-12 and Mark P-13. There are no separate demand notes other than these documents.

The said deal notes were prepared by the officials of the company and not personally by me. It is correct that as per record, these deal notes were addressed to the concerned person of Home Trade and not specifically to individual accused persons. I was not personally involved in the said deals and cannot say who had entered into telephonic discussion as mentioned in Mark P-1, Mark P-12 and Mark P-13. We never used to mention in deal notes as to for whom the securities were to be purchased. We did not disclose to Home Trade as to for whom the securities were being purchased.



A handwritten signature in black ink, located to the right of the official stamp.

Is it correct that the contract note Mark P-8 exchanged between Bajaj Capital Limited and accused company Home Trade was on principal to principal basis?

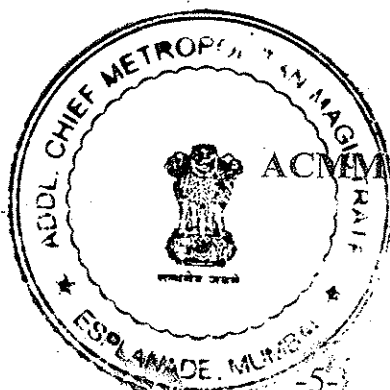
A. I cannot say.

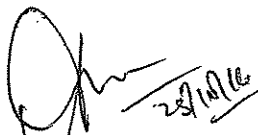
From the judicial record, it cannot be ascertained what was the brokerage charged by the complainant in the deals in question.

As far as "false information" as mentioned in the complaint is concerned, the same pertains to the assurance given by the accused that the delivery would be made within a specific period but it was not so made. This fact is mentioned in the deal notes which has been duly concerned by the accused.

Further cross examination is deferred as Ld. Defence Counsel submits that he is not available in post lunch session due to demise of a colleague and requests for adjournment for one day.

RO & AC



  
(ASHU GARG)

ACM-II/PHC/N.D/25.10.2016

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**FIR No. 280/02**

**State Vs. Sanjay Hariom Aggarwal.**

**26.10.2016**

**PW-1 Statement of Sh. Triveni Singh (recalled for further cross examination).**

On SA

**XXXXXX by Sh. Santosh Chauriha, Ld. Counsel for accused no. 1, 3 and 4.**

The complaint Ex. PW-1/B was drafted by our legal team which included me as well. The relevant documents had been seen by me at the time of drafting the complaint.

It is correct that on the day when the payment was received by us, the securities were not available. Vol. we had taken confirmation subsequently. It is correct that as per the deal notes, even the supplier had 2 to 3 weeks time to deliver the securities to us. It is correct that 2 -3 weeks time was required to deliver the securities because even the accused was not having physical form of securities immediately. Vol. but he had assured that the same would be available within 2-3 weeks.

We must have given a document mentioned at serial no. 4 in the enclosure mentioned in complaint Ex. PW-1/B to the police. (Ld. Defence Counsel has pointed that no such document has been mentioned in the seizure memo Ex. PW-1/G).



*[Handwritten signature]*

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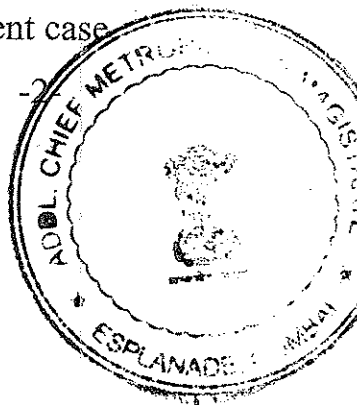
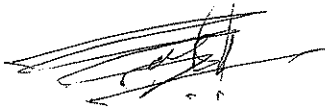


I do not remember to whom the said letter dated 20.09.2001 was addressed. I can check if copy of this letter is available with the complaint or not.

It is correct that the amount was transferred in the name of the company directly to its account and no person had visited the office for this purpose.

The complainant company was engaged in buying and selling of securities only for its clients and not for itself. Licence to this effect was given by SEBI.

I cannot say if there were total 17 transactions between the complainant and accused company between 29.09.2001 to 02.03.2002 out of which 8 transactions were prior to 17.01.2002. I cannot say whether those 8 transactions were complete, as I am not aware of transactions other than the three transactions in question. It is wrong to suggest that I am aware of all such transactions or that I am deliberately not telling the details. I cannot say if there were total 7 transactions between the complainant and accused company between 18.01.2002 to 21.02.2002 out of which all were complete except the three in question. It is wrong to suggest that we have received part deliveries with respect to the transactions pertaining to the present case.



Q. Earlier in your statement, you had accepted that part deliveries had been received by you but now you were stated that no such deliveries had been received. Which version is correct?

A. It is correct that part deliveries had been received with respect to the balance amount as per document Ex. PW-1/A but we have not claimed any such portion in the present complaint and therefore, as far as the present complaint is concerned, no part deliveries were received.

I cannot say if we had received the deliveries pertaining to transactions dated 26.02.2002 and 02.03.2002. I cannot say if out of total business of Rs. 6.45 crores approximately, the entire transactions were complete except that of Rs. 1.42 crores (approximately). I am aware of the fact that the deliveries were not made for Rs.1.42 crores but I cannot say if the other transactions were complete or not.

It is wrong to suggest that we had received deliveries even after 21.02.2002. Again said, I am not very sure.

(Ld. Defence Counsel has pointed towards a portion from point X to X). The offence is actually the failure of the accused to honour its deals within the stipulated period.



It is correct that the deal note dated 23.10.2001, copy of which is already on record which is now Mark P/D1, were also given to the IO. I cannot say if the physical form of securities pertaining to this deal note was duly delivered by the accused through Federal Bank on 20.12.2002.

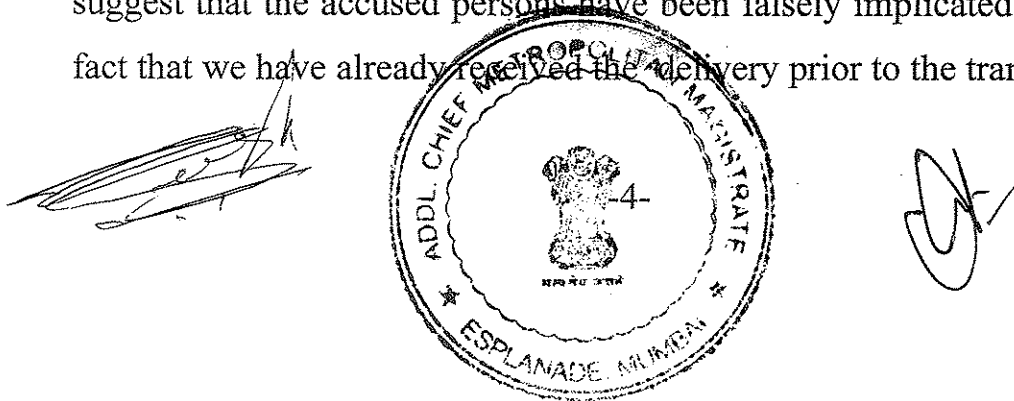
I was never in touch with any of the accused persons personally. I personally never had any dealing with them. I never met them during any such deal. Therefore, I cannot tell if any deal was personally confirmed or acknowledged by any of these accused persons.

I cannot personally point out any discrepancy in the deal notes when compared to contract notes and the bills.

Q. During the drafting of the complaint, have you noticed any discrepancy in description of security in deal note viz a viz contract note and bill? (question as dictated by Ld. Defence Counsel).

A. I am not aware of the other transactions or details except that the deliveries were not received with respect to the transactions in question.

It is wrong to suggest that the present case is false. It is wrong to suggest that the accused persons have been falsely implicated despite the fact that we have already received the delivery prior to the transaction in



question, during the transaction in question and even thereafter also. It is wrong to suggest that I do not know about the present case or that I have deposed only at the behest of the complainant company. It is wrong to suggest that the complainant company had never been authorized by the SEBI or RBI to deal in secondary market or on Principal to Principal basis or to buy or sell securities on behalf of some other person. It is wrong to suggest that I am deposing falsely.

RO & AC

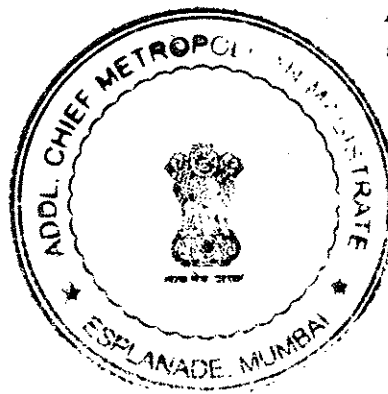
(ASHU GARG)

ACMM-II/PHC/N.D/26.10.2016

True Copy

Judicial Clerk,

Addl. Chief Metropolitan Magistrate's,  
47<sup>th</sup> Court, Esplanade Mumbai.



Applied on... 04/01/24  
Granted on... 04/01/24  
Ready on... 30/01/24  
Delivery on... 30/01/24