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FIR No. 242/2002
PS : Sarojini Nagar (EOW)
State vs. Sanjay Hariom Aggarwal & Ors.

06.02.2019

PW1- Statement of Dr. Bharat Bhushan Suri S/o Sh.
H.C. Suri R/o R-5, Green Park Market, New Delhi.

ON SA

In the year 2001 and even till today, I was the Director of M/s. PNR Securities Ltd. My company used to deal in shares and securities and even till today we are doing the same business. During the month of January and March, 2002, we had purchased (on behalf of our clients) government securities amounting to Rs. 1,13,47,613.61 from Home Trade Ltd and made full payment through cheques. These securities were to be delivered to us for onward delivery to our clients. However, Home Trade Ltd failed to give us the delivery of these securities. We were continuously following with the Directors of Home Trade Ltd namely Sanjay Aggarwal, Nand Kishore Trivedi, Ketan Seth and other officials namely Subodh Bhandari and Arvind Rai. However, they had not been able to deliver the securities to us and thus misappropriated the funds given by us. After this, I filed a complaint to DCP, EOW on behalf of company. My complaint is Ex.PW1/A bearing my signatures at point A.

During investigation, I had also given all related documents including contract notes issued by Home Trade

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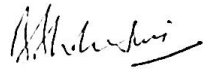

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Ltd to the IO.

Further examination in chief is deferred as assistance of IO is required as the seizure memo and documents in original could not be traced in judicial file.

RO & AC

(Pooja Talwar)
Chief Metropolitan Magistrate (South)
Saket Courts, New Delhi/06.02.2019



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FIR No. 242/2002
PS : Sarojini Nagar (EOW)
State vs. Sanjay Hariom Aggarwal & Ors.
Time 12.45 pm to 1.30 pm

03.08.2019

PW1- Dr. Bharat Bhushan Suri (recalled for further examination in chief after 06.02.2019).

ON SA

I had given the documents relating to transactions to IO and it was seized by him vide seizure memo Ex.PW1/B bearing my signatures at point A. The documents given by me are Ex.PW1/C (colly, 2 pages), Mark A (colly, pages 27) and MOU Ex.PW1/D. Rest of the details are mentioned in my complaint Ex.PW1/A. I can identify the accused persons. The identity of accused persons is not disputed by the Ld. Defence counsels.

XXXXX by Sh. Santosh Chauriha, Ld. Counsel for accused Sanjay Hariom Aggarwal, Subodh Bhandari and Nand Kishore Trivedi.

I am Ph.D in Economics. I am working in this company since January, 1995. At present, I am the Director of this company. This company was formed in March, 1994. In the year 2001, the company was the member of Bombay Stock Exchange, National Stock Exchange, Delhi Stock Exchange, OTC Exchange and Depository Participants of NSDL (National Security Depository Limited).

Q. Which licences your company possessed in the year

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Mr. Santosh Chauriha

[Signature]

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2001 for dealing in government security?

Ans. We were registered broker of BSE, NSE, DSE and OTCEI and duly also registered with SEBI. We were also registered with SEBI as a category-1 Merchant Banker.

I can produce SEBI registration certificate with respect to all above.

Further cross examination is deferred for want of abovesaid documents.

RO & AC

[Signature]

(Ajay Singh Shekhawat)
Chief Metropolitan Magistrate (South)
Saket Courts, New Delhi/03.08.2019

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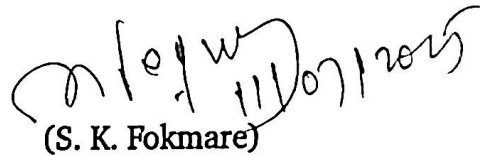
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C. C. No. 266/PW/2023
PW- 01

Cross-examination of witness Dr. Bharat Bhushan Suri is resumed through Video Conference on oath.

Cross-examination by Ld. Advocate Mr. B. B. Tiwari for accused no. 3:

I do not remember whether I have deposed in this matter earlier on 06.02.2019 and 03.08.2019. As witness is not in a position to recollect his earlier evidence, as per submission made by both sides the copy of his earlier deposition be supplied to the witness. As per V. C. rules Ld. APP is requested to supply the verified copies of all documents and that of charge-sheet to the accused so that no inconvenience would be caused for recording his evidence. As per submission made by both sides and as per convenience of witness further cross examination is deferred till next date. Keep the matter on 18.07.2025.



(S. K. Fokmare)

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

Date :- 11.07.2025

Cross-examination of witness Dr. Bharat Bhushan Suri is resumed through Video Conference on oath.

Further Cross-examination by Ld. Advocate Mr. B. B. Tiwari for accused no. 3:

I have received all the documents relating to this case from the coordinator. It is true to say that, in this matter my evidence was recorded at Saket Court, Delhi. It was recorded on 06.02.2019 and 03.08.2019. It is true to say that, at Saket Court my cross-examination was started.

It is true to say that, I was director of PNR Securities. I am retired in the year 2018. PNR securities is a Private Limited Company. This company deals with shares and Debt Instruments. During my tenure-ship there were near about 2000 clients with my company.

The Home Trade Company Limited was not my regular client. In due course of business Home Trade Limited might be my client. There were transactions between the PNR Securities and Home Trade Limited in respect of purchase and sale of Government of India Securities. PNR Securities used to purchase Government of India security for and on behalf of clients.

The copy of Ex-PW-1 i.e. complaint dated 14.05.2002 lodged with Economic Offence Wing is available with me. It is true to say that, while lodging complaint dated 14.05.2002 I have not stated the names of clients for whom Government of India Securities are purchased. It is true to say that, in Para F of complaint there is no

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whisper about the clients for whom the securities were purchased. It is true to say that, alongwith complaint I have not attached any mandate for showing the name of client on which behalf the securities were purchased. It is true to say that, the dealing about purchase of GOI was principal to principal basis.

It is true to say that, for purchase of GOI securities the PNR Securities had transferred the amount to the account of Home Trade Company Limited. It is true to say that, the amount for purchase of GOI has not been transferred to any individuals accounts and it has been transferred in the account of Home Trade Limited.

The copy of PW-1 C is available with me. It is true to say that, the authorisation letter was given to me for lodging of complaint against Home Trade Company Limited.

The complaint dated 14.05.2002 was scribed by my stenographer. I have signed the same after reading over its contents.

There was no specific agreement/written contract between PNR Securities and Home Trade Limited in respect of purchase or sale of GOI Securities. Prior to the transactions in question there were earlier transactions between PNR securities and Home Trade Limited. Said earlier transactions were duly honoured and cleared.

Cross-examination by accused no. 4 Nandkishor Trivedi (In Person):-

I am Phd. Economic. My graduation is in B. A. Economics honours. It is true to say that, PNR securities Limited is not a Private Limited Company and infact it is Public Limited one. I am not sure that,

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18/07/2007

PW- 01 (dt. 18.07.2025)

during the year 2000-02 PNR securities Limited was registered with Reserve Bank of India for dealing with Government Securities. The complaint dated 14.05.2002 was drafted by me. It is true to say that, during complaint dated 14.05.2002 I have not stated the information regarding all transactions taken place with Home Trade Limited. Witness voluntaries that the information given by him was only in respect of disputed transactions. During the year 2000-02 I was director of PNR securities. In our company there were in all three directors. There was no bifurcation of work among the directors of company. I used to look after day to day work of the company. Two employees of the company used to look after the work of GOI securities. At present I am not able to tell the name of said employees. I was not interacting in respect of the deal of GOI Securities with Home Trade Limited. There were no day to day reporting about the GOI Securities transactions in the board meeting.

It is true to say that, the Home Trade Company Limited has issued all the contract notes for buying and selling Government Securities as a member of Pune Stock Exchange. It is true to say that, during charge sheet no where the PNR securities has denied the terms and conditions of the contract notes issued to them in dealing with Government Securities. I do not know whether in contract note there was an arbitration clause. I do not know whether our company has initiated any dispute before the arbitration of Pune Stock Exchange against Home Trade Company Limited. I have no details about the transactions between PNR Securities and Home Trade Limited occurred during June, 2000 to 28.02.2002 for the purchase of GOI securities. Your suggestion about 20 to 25 transactions might be correct. It is true

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to say that, on 18.01.2002 PNR securities had issued one deal note in favour of Home Trade Limited. I do not know the contents of the said note.

It is true to say that, I never personally interact with Home Trade Limited in respect of purchase of GOI Securities. It is not true to say that, I have made false allegations against the accused.

Cross-examination by Ld. Advocate Ms. Poonam Ankaleshwarya for accused no. 2 Ketan Seth:-

It is true to say that, my complaint dated 14.05.2002 is in respect of the transactions for the period from 21.01.2002 to 04.03.2002. It is true to say that, my grievance was only in respect of aforesaid transactions between 21.01.2002 to 04.03.2002. At present I do not recollect whether one Baljeet Vig was looking after the transactions in disputes. Witness voluntaries that, she might be one of the employee who were looking after the transactions. It is true to say that, as I resigned in 2019 and therefore I am not concerned with any of the transactions of the company taken place after 2019.

Before lodging the complaint it was verified that the persons against whom the complaint is lodged are responsible for the alleged act. Ideally the complaint is against the company but the persons who are directors of the company can be held responsible.

Before lodging the complaint dated 14.05.2002 it was not verified by me whether Mr. Ketan Seth was director of Home Trade Limited. Witness voluntaries that I filed the complaint against company only as such. I do not know whether at the time of lodging the complaint dated 14.05.2002 Mr. Ketan Seth was not director of Home

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Trade Limited. I do not know whether Mr. Ketan Seth has resigned his post as director of Home Trade Limited on 21.06.2001. Now I have gone through copy of documents Form no. 32. At present I cannot say that Mr. Ketan Seth had resigned from his directorship from Home Trade Company Limited on 28.02.2002. As the document on record i.e. Form no. 32 is confronted to the witness same is marked as Ex- PW1/E. It is not true to say that, during complaint dated 14.05.2002 I have wrongly implicated accused Mr. Ketan Seth.

Cross-examination by Ld. Advocate Mr. Deepak Mane for accused no. 1:

Cross-Examination conducted for other accused is Adopted.

Hence no separate cross.

Deposed on V. C. Before me,

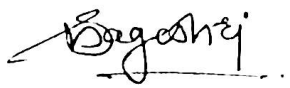

(S. K. Fokmare)

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

Date :- 18.07.2025

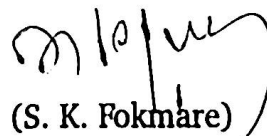
Evidence of PW no. 1 has been recorded through V. C. It was recorded in presence of Counsel for accused and the authorised representative of witness i.e. in presence of APP Ms. Bageshri Bhondave. The signed, transcript be sent to the witness for obtaining his signature on the same. The transcript be sent in non editable scanned format to the official E-mail account of remote point. Ld. APP is directed to do the needful as per V. C. rules.

Authorised Representative
for witness.


A.P.P.

(Bageshri T. Bhondave)

Date :- 18.07.2025


(S. K. Fokmare)

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