618

379/FW/23
395/FW/23
392/FW/23
391/FW/23
374/FW/23

To,

Public Prosecutor

Valsad

It is the request report of the P.V. Chaudhary, Police Inspector, Valsad city police Station that,

In Valsad City Police Station's crime registration number 119/2002, under sections 406, 409, 421, 422, 423, 467, 120B, and 34 of the IPC, there is sufficient evidence against the accused, Salil Dinakar Gandhi, address: A-2/13 Gold Coin Complex Housing Society, Taddev, Mumbai, for filing a charge sheet. Copies required for the charge sheet have been prepared, and the original documents related to this case were previously sent to you under case numbers 2121/02/12-11-02, 1238/03/02-04-03, 2111/03/16-08-03, 3171/03/19-11-03, and 876/06/28-03-06. In this case, the evidence for the charge sheet has been prepared and arrangements have been made to send it to the Honourable Judicial Magistrate, Valsad. The documents from our investigation have been forwarded to you for submission to the court in due time to facilitate appropriate action for final resolution.

Sd/-

P.V. Chaudhary

Police Sub inspector

Valsad City Po. St.

List of documents in the case registered under Sections 406, 420, 421, 422, 423, 120B, and 34 of the IPC in Valsad Town Police Station, Crime Registration Number I-19/2002.

Sr. No.	Detail of documents	Number	Remark
1	Panchnamu and copy	2	
2	Investigation Panchnamu and copy	2	
3	Report given to Head Constable Dilip Dangal	1	
4	Order given to Head Constable Dilip Dangal	1	
5	Reply of accused Salil Dinkarlal Gandhi	5	
6	Report as per Cr P C 177	1	
7	List of Medical Officer Civil Hospital Valsad	1	
8	Certificate of treatment from Medical Officer Valsad	2	

9	Wireless message	1	
10	Reply of Khimjibhai Nanjibhai Sammop	1	
11	Maharashtra Police List	1	
12	List given to Tardeo Police Station	1	
13	List given to Borivali Mumbai	1	
14	Wireless message	1	
15	Remand application	2	
16	Reply of Sumitkumar Dinkarlal Gandhi	1	
17	Supplement charge sheet half completed	3	
18	Supplement charge sheet half completed	3	

Sd/-

P.B. Chaudhary

Police Sub Inspector

Valsad city Po. St.

Panchanamu

Sr. No.	Name	Age	occupation	Address
1	Dhirubhai Ramanbhai Patel	58	Job	Mogara wadi, B/H Gujarati School, Ta. Dist. Valsad
2	Mukeshbhai Nathubhai Nayak	48	Auto driver	Mogara wadi, Panchavati Society, Ta. Dist. Valsad

As mentioned above, we, the Panch named, appeared today at the Valsad City Police Station after being summoned by the police station. The officer present explained to us, the Panch, that in the case registered at Valsad City Police Station under Crime Registration Number I-119/02, with IPC sections 406, 409, 420, 421, 422, 423, 467, 120B, and 34, the absconding accused has been brought here from Mumbai by head constable Dilipbhai Dangalbhai, Buckle Number 784, of Valsad City Police Station, based on a written order given to him. We, the Panch, were instructed to record the accused's name and conduct a physical search of him. Under police surveillance at the station, a man was present. When asked his name, he identified himself as Salil Dinkar Gandhi, residing at A-2/13 Gold Coin Co operative Society, Tardeo, Mumbai, as witnessed by us. He was wearing a long-sleeved shirt and, upon a personal search, no incriminating items were found. In the presence of the Panch, the police questioned the accused regarding the case. He admitted that Home Trade Limited Company had acquired share certificates worth ₹28,75,21,758.33 from Valsad Sheth Bhagwan das Brij bhukhan Shroff People's Bank, and the money had not been paid to the bank. At that time, he was associated with the company as a non-executive director, which led the bank to include his name as an accused in the complaint. He was arrested in connection with this crime, and no visible signs of physical harm or injuries were observed on his body.

Thus, the above panchnama (witness statement) was prepared, confirmed to be true and correct, and signed by us after being read and understood.

Date: 25/08/2008

Started from 11/55 to 12/15

1. Sd/-
2. Sd/-

In person

Sd/-

P.V. Chaudhary

Police Sub Inspector

Valsad city Po. St.

Panchanamu

Sr No	Name	Age	Occupation	Address
1	Rupeshbhai Krishnakantbhai	49	Business	8, Mira 18, L.D. Ruprel Marg, Mumbai, 40008
2	Apurv Babubhai Sanghavi	48	Business	8, Mira 18, L.D. Ruprel Marg, Mumbai, 40008

Today, as stated above, we, the named witnesses, appeared near Gold Coin Co operative Society, A/2-113, Tardeo, after being summoned by you, Police Sub-Inspector P.V. Chaudhary of Valsad City Police Station, Gujarat, regarding case number 119/02 registered at Valsad City Police Station under IPC Sections 406, 420, 421, 422, 423, 467, 120B, and 34. The accused, Salil Dinkar Gandhi, is present under police surveillance. We, the witnesses, have been informed that important documents related to the case may be at the accused's residence, so we voluntarily agreed to conduct a search of the residence. The accused's residence, located on the first floor at Room A-2/13, Gold Coin Co operative Society, Tardeo, Mumbai, was accessed. Upon opening the door, a person named Sumit Dinkarlal Gandhi answered, and we, the witnesses, were introduced to him. Police Sub-Inspector P.V. Chaudhary from Valsad City Police Station identified himself and conducted a search of the residence in connection with the case. The main entrance faces north, and upon entering, there is a room with a table and showcase fitted with compartments. After checking all compartments, we found no securities related to the case, as described in the complaint involving Valsad Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Bank and Home Trade from 2002. Next, we checked the door facing west, adjacent to a kitchen. Then, we inspected a bedroom located to the west and a bathroom, followed by another bedroom. Documents and items in cabinets and tables in both rooms were examined, but no case-related documents or securities were found. As per the complaint, no documents related to the case were discovered. Therefore, no items were seized from the residence, no damage was caused, and no religiously offensive acts were committed. We, the witnesses, confirm that the accused's younger brother, Sumit Dinkar Gandhi, was present during this search.

Thus, the above Panchnamu was prepared, confirmed to be true and correct, and signed by us after being read and understood.

Panchanamu

Sr. No.	Name	Age	occupation	Address
1	Rupeshbhai Krishnakantbhai	49	Business	8, Mira 18, L.D. Ruprel marg, Mumbai, 40008
2	Apurv Babubhai Sanghavi	48	Business	8, Mira 18, L.D. Ruprel marg, Mumbai, 40008

Today, as stated above, we, the named witnesses, appeared near Gold Coin Co operative Society, A/2-113, Tardeo, after being summoned by you, Police Sub-Inspector P.V. Chaudhary of Valsad City Police Station, Gujarat, regarding case number 119/02 registered at Valsad City Police Station under IPC Sections 406, 420, 421, 422, 423, 467, 120B, and 34. The accused, Salil Dinkar Gandhi, is present under police surveillance. We, the witnesses, have been informed that important documents related to the case may be at the accused's residence, so we voluntarily agreed to conduct a search of the residence. The accused's residence, located on the first floor at Room A-2/13, Gold Coin Co operative Society, Tardeo, Mumbai, was accessed. Upon opening the door, a person named Sumit Dinkarlal Gandhi answered, and we, the witnesses, were introduced to him. Police Sub-Inspector P.V. Chaudhary from Valsad City Police Station identified himself and conducted a search of the residence in connection with the case. The main entrance faces north, and upon entering, there is a room with a table and showcase fitted with compartments. After checking all compartments, we found no securities related to the case, as described in the complaint involving Valsad Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Bank and Home Trade from 2002. Next, we checked the door facing west, adjacent to a kitchen. Then, we inspected a bedroom located to the west and a bathroom, followed by another bedroom. Documents and items in cabinets and tables in both rooms were examined, but no case-related documents or securities were found. As per the complaint, no documents related to the case were discovered. Therefore, no items were seized from the residence, no damage was caused, and no religiously offensive acts were committed. We, the witnesses, confirm that the accused's younger brother, Sumit Dinkar Gandhi, was present during this search.

Thus, the above Panchnamu was prepared, confirmed to be true and correct, and signed by us after being read and understood.

 631

To,

Police Inspector

Valsad city Police Station

Subject: Report on the investigation of the accused in the case registered under IPC Sections 406, 420, 421, 422, 423, 120B, and 34 at Valsad Town Police Station, Crime Registration Number I-119/2002.

It is the request of the unarm head constable Dilipbhai Dangalbhai, Ba. No. 784, Valsad city po. Station,

In relation to the above-mentioned subject, I wish to report that, as part of the investigation of the absconding accused in Case Number I-119/02 registered under IPC Sections 406, 420, etc., at Valsad City Police Station, we conducted an investigation in Mumbai on 24/9/2008. During the investigation, we searched for the absconding accused in Borivali, Kulupwadi, where Vijay Himmatlal Modi, resident of A/203, Amita Society, Kulupwadi, was previously living. Upon inquiry, we found that he resided at this address previously but sold the residence in 2005 and moved away. His current location is unknown. A detailed statement from the current resident, Khimjibhai Nanjibhai, has been recorded, and an extract from the station diary at Borivali Kasturba Police Station is included. Upon locating the accused, Salil Dinkar Gandhi, resident of 11/33, Tardeo, Mumbai, I was unable to continue with the investigation of other accused. I have brought him here and present him before you, requesting further appropriate action.

Date: 25/09/2008

Sd/-

Dilip Dangal

Unarm Head Constable

Valsad city Police Station

633

Respectfully, I would like to inform you that in the case registered under Crime Registration Number I-119/2002 at Valsad City Police Station, under IPC Sections 406, 409, 420, etc., the following individuals are absconding accused:

1. Shashank Gopal Ranade
2. Salil Dinkar Gandhi
3. Jagrutiben Ketan Kantialal Sheth
4. Vijay Himmatbhai Modi
5. Kanan Mevawala

All of whom are residents of Mumbai. Warrants under CRPC Section 70 are attached herewith, and the accused are to be investigated. You are requested to take action and submit a report on the proceedings here.

Date: 23/09/2008

To,

Unarm Head Constable

Ba. No. 784, Valsad City Po. Station

Sd/-

Police Inspector

Valsad city police Station

District Valsad

Date: 25/08/2008

My name is Salil Dinkarlal Gandhi, Caste: Vaishnav, Age: 49, occupation: charted Account, address: A/2-3, first floor, Gold Coin Complex, Tardeo, Mumbai-34, Mobile No.: 9820055127

In response to a personal inquiry, I am writing to state that I reside at the above-mentioned address with my family and work as a Chartered Accountant. My father passed away in June 2008. My mother's name is Sarla Dinkar Gandhi, and she lives with me. I have a younger brother named Sumit Dinkar Gandhi, who is in the supply business, and a sister named Swarthi Ben, who is married and resides in Walkeshwar, Mumbai, with her husband Praful Natwarlal. I was married, but my wife, Prernaben, passed away in 1998. I studied up to 11th grade in Mumbai, after which I attended Lala Lajpat Rai College, where I completed my B.Com in 1979. Later, I studied law at K.C. Law College until 1981 and completed my Chartered Accountancy from Delhi University in 1983, obtaining my CA degree. In my practice, I handle income tax,

636

auditing, and related work. In 2001, I joined Home Trade, a company established by Sanjay Hariram Agrawal in Vashi, Navi Mumbai, as a non-executive independent director. I have not received any salary from Home Trade to date, and there was never any determination of a salary to be provided.

Today, you read out to me the complaint filed under IPC sections 406, 409, 420, 421, 422, 423, 120B, and 34 in Valsad City Police Station Crime Registration No. 119/2002. This complaint was filed by Chetan Ramanlal Desai, manager of Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Co operative Bank Limited, against Home Trade Company located in Vashi, Navi Mumbai. The accused in the case are Nand kishore Shankarlal Trivedi, (2) Ketan Kantilal Sheth, (3) Sanjay Hariram Agrawal, (4) Subodh Bhandari, (5) Hiten Bhupendra Shah, (6) Harish Gada, (7) Shashank Gopal Ranade, (8) Vijay Himmatlal Modi, (9) James Macmillan, (10) Russel Banker, (11) Manoj Ambalal Shah, (12) Dhananjay Agrawal, (13) Shilpa Hiten Shah, (14) Jagruti Ketan Sheth, (15) Ms. Kanan Mevawala, (16) Ketan Maskariya, (17) Neeraj A. Surti, (18) Mrs. Kriti Neeraj Surti, and myself. In response to this, I state that Home Trade Company was established in 2002 at Vashi, Mumbai. I am not aware of the main individuals involved in it, but I know Ketan Kantilal Sheth, a Mumbai resident, as I previously handled his income tax work. According to him, Nand kishore Shankarlal Trivedi was associated with Home Trade, and on Ketan's advice, I joined Home Trade. My interview at the time was conducted by Nand kishore Shankarlal Trivedi, but I was not given any appointment order. I have never visited the new office, but I had gone to Home Trade's office at Nariman Point. Among the accused listed in this complaint, I only know Nand kishore Shankarlal Trivedi and Ketan Kantilal Sheth; I do not recognize the other accused. I do not know the accused Shashank Gopal Ranade, who resides on SK Road, Dadar. However, when I joined Home Trade, he called me, and we became acquainted. Among the accused, Shashank Bhai and I worked as

Chartered Accountants (CAs) at Home Trade. I do not know the primary individual at Home Trade, Sanjay Hariram Agrawal, but based on the complaint, he appears to be a director of Home Trade. The complainant, Chetan Ramanlal Desai, the manager of Valsad Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Co operative Bank, whom I do not know, has filed this complaint. I have never been to this bank. As I held the position of Chartered Accountant (CA) at the bank, I believe my name was included in the complaint due to this role. Based on the complaint, I learned that the complainant bank manager provided Home Trade Limited with security totalling approximately ₹28 crores in shares certificates and cash at different times. I am unaware of this matter. Additionally, I do not know Neeraj A. Surti. I am unaware of any dealings Home Trade employees may have had with the bank. From the accused listed in the complaint, I learned that Nand kishore Shankarlal Trivedi, Ketan Kantilal Sheth, and Sanjay Hariram Agrawal have been previously arrested by the police.

Regarding the allegations made against me in this complaint, I clarify that I served as a Non-Executive Independent Director at Home Trade Company. However, I have never visited the bank in Valsad nor do I know the bank manager. Complaints have also been filed under Section 138 in various courts in Maharashtra, including Pune, Wardha, and Osmanabad. We have provided personal bonds in those cases. I am unaware of the roles played by others related to this offense. I believe my name is included only because of the position I held at Home Trade. I held the position of Director at Home Trade in the year 2001. I did not submit my letter at the Annual General Meeting, and since then, I have not served as a Director at Home Trade Company.

This is my fact.

In person

Sd/-

P.P. Chaudhary

Police Sub Inspector

640

Valsad city Po. St.

641

Date: 26/09/2008

My name is Salil Dinkar Gandhi, caste: Vaishnav, Address: A/2-13, first floor, Gold Coin Complex, Tardeo, Mumbai-34

Upon being asked in person, I state that on 25/9/2008, I recorded my statement before you, which, upon reading, I confirm as accurate and true.

In further detail, I state that in 2001, I joined Home Trade Limited, located in Navi Vashi, Mumbai, as a Non-Executive Independent Director. Sanjay Hariram Agrawal was the Chairman of Home Trade, and Kirtan Kantilal Shah worked there as a stockbroker. I know of Subodh Chand dayal Bhandari, Nand kishore Shankarlal Trivedi, and Ketan Rameshbhai Maskariya, although I do not know them personally. They held various positions in Home Trade. I am aware that Ms. Kanan Mevawala worked as the personal assistant to Sanjay Agrawal, but I have never met her, nor have I visited the Home Trade office. I joined Home Trade through my acquaintance with Ketan

642

Kantilal Sheth. I am unaware of Home Trade's internal operations, but I was aware that, in 2002, complaints were filed by nationalized banks in various locations in Maharashtra and Gujarat. I do not know Chetan Ramanbhai Desai, the manager of Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Bank in Valsad, nor do I know who provided or took any security deposit for this bank. I only held a non-executive position at Home Trade, which is why my name was listed as an accused. I am unaware of who provided the bank's security deposit of ₹287,521,758.33 and when it was taken.

This is my fact.

In person

Sd/-

P.V. Chaudhary

PSI

Valsad City

643

Date: 26/09/2008

My name is Salil Dinkar Gandhi, caste: Vaishnav, Address: A/2-13, first floor, Gold Coin Complex, Tardeo, Mumbai-34

Upon being asked further in person, I state that today, in relation to Valsad City Police Station Crime Registration Number 119/02 under IPC Section 420 and others, I was arrested on 25/9/2008 at 12:15 PM. I was presented in the honourable court on 26/9/2008, and police remand was granted until 29/9/2008 at 3:30 PM. During the police remand interrogation, I state that in 2002, I worked as a Non-Executive Director at Home Trade Company. At that time, I had no knowledge of any dealings involving securities worth 28 crore rupees with Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Co operative Bank by Home Trade Limited.

This is my fact.

In person

Sd/-

P.V. Chaudhary,

PSI

644

Valsad City

645

Date: 27/09/2008

My name is Salil Dinkar Gandhi, caste: Vaishnav, Address: A/2-13, first floor, Gold Coin Complex, Tardeo, Mumbai-34

Upon being further questioned in person, I state that during my arrest, police remand, and from 25/9/2008 to 26/9/2008, I recorded my statement during police remand, which is accurate and true. I would like to add that I am unaware of any discussions that took place between Valsad People's Bank and Home Trade's Chairman Sanjay Agrawal or Director Ketan Kantilal Sheth regarding government securities. Home Trade Limited engaged in fraudulent activities by taking security deposits from various nationalized banks in Nagpur, Wardha, Osmanabad, and Gujarat. I have attended and provided my statement wherever I was summoned in relation to this matter. I was not personally informed about this incident, but it has come to my knowledge that Home Trade Limited dealt with security deposits with Valsad's Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Bank through Ketan Sheth,

646

Sanjay Agrawal, Ms. Kanan Mevawala, and Neeraj Surti from Bharuch, Gujarat. During police remand, I was provided medical treatment according to government regulations. My brother Sumit and my children reside at my residential property.

This is my fact.

In person

Sd/-

P.V. Chaudhary,

PSI

Valsad City

647

Date: 28/09/2008

My name is Salil Dinkar Gandhi, caste: Vaishnav, Address: A/2-13, first floor, Gold Coin Complex, Tardeo, Mumbai-34

Upon further questioning in person during police remand, I am recording that today, in connection with case registration number 119/02 under IPC sections 406, 409, 420, 467, and 120B at the Valsad City Police Station, I was informed of a search of my home in Mumbai regarding security matters. Accompanied by police security, I was taken to my address in Mumbai, located at Gold Coin, Tardeo, Mumbai. At the location, two panch were called, and a search was conducted at my residence. My younger brother, Sumit Dinkarlal Gandhi, was present, and he identified himself before the first panch witness. During the search, no documents related to Valsad's Sheth Bhagwan das Brij bhukhan Shroff Bulsar Co operative Bank's securities were found. My younger brother was present during the search, and the police did not seize any items from my home.

648

This is my fact, which is exactly and true as I have written.

In person

Sd/-

P.V. Chaudhary,

PSI

Valsad City

649

Date: 29/09/2009

My name is Salil Dinkar Gandhi, caste: Vaishnav, Address: A/2-13, first floor, Gold Coin Complex, Tardeo, Mumbai-34.

Upon further questioning in person, I am recording that I have read and confirmed as accurate and correct the statements I gave on 25/09/2008, and during police remand on 26/09/2008, and 27 and 28/09/2008. Additionally, I would like to clarify that regarding Home Trade Limited, the police conducted a search of my residence, but no security documents related to any crime were found at my home. Further more, I am currently unaware of any absconding co accused involved in this matter. Today, as per government regulations, I have received medical treatment, and I was previously sent for treatment during remand, as I have an existing diabetes condition that requires onG O Ing care. Despite this, I have been provided medical treatment.

This is my fact, which is exactly and true as I have written.

650

In person

Sd/-

P.V. Chaudhary,

PSI

Valsad City

WARRANT OF ARREST

(See Section 70)

C.R. No.: I 119/02, Valsad city

To,

Police Inspector

Valsad City

Police Station

Whereas Shakil Dinkarlal Gandhi of address 11/13, Goldcoin Co Operative Society Limited, Mumbai 400049 stands charged with the offence of IPC 406, 409, 420, 421, 422, 423, 467, 102B, 34. You are here by directed to arrest the said accused and to produce him before me. Herein fail not.

Dated this 15th day of July, 2008.

Sd/-

Chief Judicial Magistrate Court, Valsad District, Valsad

Chief Judicial

Magistrate

Valsad

652

To,

Medical officer

Civil Hospital,

Valsad

Subject: Physical examination of accused under police custody

It is the request report of the P.V. Chaudhary, Police Sub Inspector, Valsad city Police Station

In the case registered under Valsad City Police Station Crime Registration Number 119/02, involving IPC Sections 406 and 767, accused Salil Dinkar Gandhi, address: A-2/13, Gold Coin Complex Housing Society, Tardeo, Mumbai-34, Age: 49, was arrested on September 26, 2018. The accused is currently under police custody remand. Kindly conduct a physical examination of the accused and provide an appropriate certificate.

Sd/-

P.V. Chaudhary,

PSI

653

Valsad City

654

General Hospital

Nankwada PIN 396001

Ph 02632-251911, Fax: 02632-251744

Email: cdmo-cs-val@gujarat.gov.in

Date: 27-09-2008, 10:37:09

Case No: VAL/08/0024328

OPD No.: OP/080927/00044

Date: 27/09/2008

OPD: General OPD

Doctor: Dr. A.K. Singh

Patient Name: Salil Dinkar Gandhi

Age: 49

Gender: Male

Address: A-2/13 Gold Coin Complex, Housing Society, Taddev, Mumbai

City: Mumbai

Taluko: Taddev

District: Thana

655

State: Maharashtra

Symptoms of the disease and progression of the disease	Medicine written by doctor	Remark
Doctor wrote in medical terms illegible	Illegible	illegible

Please bring this copy when you come back.

656

To

Medical officer

Civil Hospital

Valsad

Subject: Regarding the treatment of the accused in the case registered under Valsad City Police Station Crime Registration Number 119/02, IPC Sections 406 and 767

It is the request report of the P.V. Chaudhary, Police Sub Inspector, Valsad city Police Station,

The accused Salim Dinakar Gandhi, address: A-2/13, Gold Coin Complex Housing Society, Tardeo, Mumbai-34, Age: 49, in the case of Valsad City Police Station Crime Registration Number 119/02 under IPC sections 406, 467, etc., was remanded to police custody on 26/09/2008. Therefore, it is requested to provide appropriate medical treatment as per government regulations and issue the necessary certificate.

657

Date: 27/09/2008

Sd/-

P.V. Chaudhary,

PSI

Valsad City

Gujarat State Police Wireless Grid

Traffic Section

Message Form

To,

All police Station of District

In the case registered at Valsad City Police Station, Crime Registration Number 119/2002, under IPC sections 406, 409, 421, 422, 423, 467, 120-B, and 34, the absconding accused Salil Dinakar Gandhi, address: A-2/13, Gold Coin Complex, Mumbai, was arrested on 24/8/2008 at 12:10 PM. The accused served as a Chartered Accountant at Home Trade Limited Company, and by gaining the trust of the bank manager, he purchased securities from the bank but did not return the funds, thereby committing fraud against the bank. Since this case is relevant to the crime, it is requested to contact Valsad City Police Station as necessary.

Sd/-

P.V. Chaudhary

PSI

659

Valsad

Date: 24/09/2008

My name is Khimjibhai Nanjibhai Sangoth, Age: 60, occupation: Business, Address: Amita Apartment, house No.: 203, second floor, A wing, Kulukwadi, Borivalli, East, opposite Ashoka Tower, Mumbai, Mobile No.: 9833147369

I am writing to inform you that I am residing with my family at the above address and I am running my own shop selling miscellaneous goods at Borivali East and earning my living by doing business.

Today, you, Sir, came to our house and explained to me the details of Crime Registration Number I-119/2002 at Valsad City Police Station under IPC Sections 406, 420, 408, 421, 422, 467, 120-B, 34. As part of the case inquiry, you questioned me about the accused Vijay Himmatlal Modi, resident of 203 Amita Apartment, Second Floor, A Wing, Borivali. I am writing to state that this person used to live in our house before 2004, and we purchased this property through an agent in 2005. I mentioned that Vijay Gandhi used to

660

live in our house previously. Currently, I am unaware of where Vijaybhai Modi resides. The police had previously come to our house in search of Vijaybhai. If I come to know any facts regarding Vijaybhai Himmatbhai Modi, I will contact the local police station or Valsad City Police Station and inform them. This is my fact.

In person

Sd/-

Dilip Dangal, Unarm Police
Head Constable, Valsad Police
Station, Camp: Borivali

661

Date: 24/08/08

Detail	Remark
In the case registered at Valsad City Police Station with Crime Registration Number 119/2002 under IPC sections 406, 409, 421, 422, 423, 467, 120-B, and 34, an investigation was conducted at the home of the accused Vijay Himmatlal Modi, address: Amita Apartment, house No.: 203, second floor, A wing, Kulukwadi, Borivalli, East, opposite Ashoka Tower, Mumbai	In the matter of Sheth Bhagwan das Bhrij bhukhan Shroff Bulsar People's Co-operative Bank
In the case registered at Valsad City Police Station with Crime Registration Number 119/2002 under IPC sections 406, 409, 421,	Return

662

422, 423, 467, 120-B, and 34, an investigation was conducted at the home of the accused Vijay Himmatlal Modi, address: Amita Apartment, house No.: 203, second floor, A wing, Kulukwadi, Borivalli, East, opposite Ashoka Tower, Mumbai, but no one was found at his residence.	

Gujarat State Police Wireless Grid

Traffic Section

Message Form

To,

All police Station of District

In the case registered at Valsad City Police Station, Crime Registration Number 119/2002, under IPC sections 406, 409, 421, 422, 423, 467, 120-B, and 34, the absconding accused Salil Dinakar Gandhi, address: A-2/13, Gold Coin Complex, Mumbai, was arrested on 24/8/2008 at 12:10 PM. The accused served as a Chartered Accountant at Home Trade Limited Company, and by gaining the trust of the bank manager, he purchased securities from the bank but did not return the funds, thereby committing fraud against the bank. Since this case is relevant to the crime, it is requested

664

to contact Valsad City Police Station as necessary. Additionally, a co accused holds a director's position at Home Trade Limited Company, Mumbai, and complaints have also been filed against Home Trade with banks in Gujarat, including those in Gandevi, Navsari, and Surat. Therefore, it is requested to inform the relevant districts via fax message about any involvement of the accused in such cases.

Sd/-

P.V. Chaudhary

PSI

Valsad

665

To,

Chief Judicial Magistrate

Chief Court

Valsad

Subject: Approval of 5-day police custody remand of the accused

It is the request of the P.V. Chaudhary, Police Sub Inspector, Valsad 'city police Station,

In the case registered at Valsad City Police Station with Crime Registration Number I-119/02 under IPC sections 406, 409, 420, 421, 422, 423, 467, 120-B, and 34, a complaint was filed on 6/6/2002 at 18:30 by the complainant Chetanbhai Ramanbhai Desai, Manager of Sheth Bhagwan das Bhrijbhushan Shroff Bulsar People's Co-operative Bank, against the accused Nand kishoree Trivedi and 18 others. It was stated that the accused were engaged in share and stock brokerage business with Home Trade Limited Company in Mumbai through mutual collusion. The accused allegedly conspired

666

criminally to deceive the manager of Valsad Sheth Bhagwan das Bhrij bhukhan Shroff Bulsar People's Co-operative Bank, who is the complainant in this case, by taking the bank's government security certificates in trust and depositing them in Home Trade. By giving false assurances, the accused committed fraud and breached trust with the bank for their financial gain, resulting in embezzlement of bank funds totalling ₹28 crore 75 lakh 21 thousand 758. In this case, the accused (1) Nand kishore Shankarlal Trivedi, (2) Ketan Kantilal Sheth, (3) Sanjay Hariram Agrawal, (4) Ketan Ramesh Maskariya, (5) Subodh Chandrayal Bhandari, and Neeraj Amighar Surti were previously arrested. The remaining absconding accused, Salil Dinakarlal Gandhi, was arrested on 25/8/2008. During the inquiry, the arrested accused stated that he worked as a Chartered Accountant and Director in Home Trade but claimed ignorance regarding the alleged fraud. He mentioned knowing the accused Ketan Kantilal Sheth and Shashank Gopal Rande but claimed not to know the other accused. The accused, while

667

in police custody, failed to disclose clear facts about the crime. Therefore, remand is requested based on the following points:

Point 1: The accused has been absconding since the crime was registered in 2001. Investigation is required to establish where he stayed during this time.

Point 2: The accused may know the addresses of other absconding accused (1) Shashank Gopal Rande and four others, who are still on the run. Despite knowing this information, he has concealed it, making his presence necessary to apprehend the remaining accused.

Point 3: Information is needed regarding the securities obtained from the bank and where they were invested, which requires the accused's presence.

In view of points one to three above, a request is made to grant police custody remand for the accused for five days.

Date: 26/09/2008

Sd/-

P.V. Chaudhary

Police Sub Inspector

6 68

Valsad city Po. St.

669

Date: 16/03/2002

Today, a formal meeting of the Board of Directors of Sheth Bhagwan das Brij bhukhan Shroff Bulsar People's Co-operative Bank was held on Saturday, March 16, 2002, at 11:00 AM at the bank's head office, attended by the following members.

1. Dharminbhai C Desai sd/-
2. Dipakkumar Desai sd/-
3. Amrutlal N. Patel sd/-
4. Jayantibhai D Desai (lalo)
5. Kirtikumar S Desai sd/-
6. Samirkumar J Shah sd/-
7. Kiran alias Hemantbhai R Desai sd/-
8. Mansukhlal A Shethiya sd/-
9. Paritosh N Bhatt sd/-
10. Jignesh C Mehta sd/-
11. Kailashnath A Pande sd/-
12. Pravinkumar P Bhanushali sd/-
13. Shashikant A Shethiya sd/-
14. Samirkumar S Poshi sd/-
15. Prashant H Desai sd/-
16. Nilesh R Modi sd/-

670

The above meeting Request to convert to a formal meeting.

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 6 of the Managing Committee Meeting dated 11/5/2001

Work No.: 6

Discussions regarding investment in Government Securities.

Resolution No.: 6

671

Director Mr. Deepakbhai Desai came on Investment Sub committee dated 9/4/01 for withdrawal of Fixed Deposit Receipts placed in Valsad District Central CO OPERATIVE Bank Limited as they mature and Rs. 4/- to Rs. 5/- Crores is hereby approved to be deposited in Government securities in the securities of the following package of securities or as the Investment Sub committee deems beneficial to the Bank is authorized to invest up to Rs 5/- crore as the receipts mature time to time calling for quotations in Investment Sub Committee meetings Investing in G.O.I Bonds 11.60% G.O.I 2020, 10.70% G.O.I 2020.

The Investment Sub committee has approved a 10.85% G.O.I 2001 of Rs. 1/- Crore in the name of the Bank and Government Security Quotations were called and sold and its Rs. 1/- Crore to be invested in Government Security.

For investment in government securities open an SGL (Statutory General Ledger) account in UTI and also to open a corresponding current

672

account for the same and any of the officers are authorized by the Bond in that current account like other accounts held in the name of the bank. Powers to administer are given jointly to any two officers from the other officers.

TRUE COPY

FOR SHETH B B SHROFF
BULSAR PEOPLE'S CO OP
BANK LTD., BULSAR.

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

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	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 50 of the Managing Committee Meeting dated 25/5/2001

Work No.: 50

As per the resolution of the Investment Committee dated 15-5-2001, 10.70% G O I 2020

673

bonds at the rate of Rs.100=75 per bond for Rs.3 crores investment is approved.

Resolution No.: 50

Resolved that the Investment Committee dated 15-5-2001 made an investment in 10.70% G O I 2020 Bonds at the price of Rs.100.75 per bond for Rs 3 Crore are approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR

Sd/-

30/05/2002

Manager

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

Phone no. : 42389 Post Box No. 8,

42394 Mota Bazar,

53405 Valsad-396001,

(Gujarat)

674

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 51 of the Managing Committee Meeting dated 25/5/2001

Work No.: 51

As per the resolution of the Investment Committee dated 21-5-2001, 10.70% G O I 2020 bond on 23/05/2001 at the price of Rs.100=60 per bond for Rs.2 crores investment to be approved.

Resolution No.: 51

Resolved that the Investment Committee dated 21-5-2001 has approved the investment of Rs 2 crores in 10.70% G O I 2020 Bonds at the price of Rs.100=60 paise per bond is hereby approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR

Sd/-

30/05/2002

Manager

675

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

Phone no. : 42389 Post Box No. 8,

42394 Mota Bazar,

53405 Valsad-396001,

(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 12 of the Managing Committee Meeting dated 12/06/2001

Work No.: 12

As per the resolution of the Investment Committee dated 29-5-2001, 10.25% G O I 2021 bond on 29/05/2001 at the price of Rs.100=25 per bond for Rs.1 crores investment is to be approved.

Resolution No.: 12

Resolved that the Investment Committee dated 29-5-2001 has approved the investment of Rs 1 crores in 10.25% G O I 2021 Bonds at the price of Rs.100=25 paise per bond is hereby approved. Is unanimously approved.

TRUE COPY

676

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR

Sd/-

30/05/2002

Manager

677

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:_______________ Date : 30 MAY 2002.

Copy of Resolution No.13 of the Managing Committee Meeting dated 12/6/2001

Work No.: 13

As per the resolution of the meeting of Investment Committee dated 1-6-2001, sale of the following securities is approved.

(1) 10.80% G.O.I 2008 bonds - Rs. 2 crore at Rs. 105 per bond

(2) 11.98% G.O.I 2004 bonds - Rs. 2 crore at Rs. 108.25 per bond

(3) 11.19% G.O.I 2005 bonds - Rs. 1 crore at Rs. 107.50 per bond

Out of the above mentioned security amount Rs. 5,50,00,000/- The investment made of rupees five crore fifty lakh in 10.25% G O I 2021 bonds at the price of rupees 100.25 paise per bond is approved.

Resolution No.: 13

The sale of the following securities is approved by the Investment Committee dated 01.06.2021

(1) 10.80% G.O.I 2008 bonds - Rs. 2 crore at Rs. 105 per bond

(2) 11.98% G.O.I 2004 bonds - Rs. 2 crore at Rs. 108.25 per bond

(3) 11.19% G.O.I 2005 bonds - Rs. 1 crore at Rs. 107.50 per bond

In particular, the proceeds from the sale of the above-sold bonds in 10.25% G O I 2021 bonds at a price of Rs 100.25 paise per bond will be Rs. 5,50,00,000/- the investment made for five crore fifty lakhs is approved.

Unanimously approved.

During the discussion after the above approval, Mr. Mansukhbhai Shethia, Director, further suggested that the bank should take necessary action as per the advice of the Chartered Accountant of the bank regarding any income tax liability arising from the above sale profit.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR

Sd/-

30/05/2002

Manager

680

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
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42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 4 of the Managing Committee Meeting dated 10/8/2001.

Work No.: 4

On 7-8-2001, the Investment Sub committee approved the investment of Rs.3,15,55,833.33 paise in words Rupees Three Crore Fifteen Lakh Fifty Thousand Eight Hundred and Thirty Three

Paisa in G O I 2012 10.25% at the price of Rs.103.23 per bond.

Resolution No.: 4

Investment Sub committee dated 7-8-2001 had approved investment in 10.25% G O I 2012 at a price of Rs.103.23 paisa per bond and Rs.3,15,55,833.33 paise in words three crores Fifteen lakhs fifty-five thousand eight hundred thirty-three and thirty-three paise. Resolved and unanimously approved.

True Copy

For Sheth B B Shroff

Bulsar People's CO OP

Bank Ltd., Bulsar.

Sd/-

30/05/2002

Manager

682

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

Phone no. : 42389 Post Box No. 8,

42394 Mota Bazar,

53405 Valsad-396001,

(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 49 of the Managing Committee Meeting dated 8-9-2001

Work No.: 49

The Investment Sub committee dated 16-8-2001, approved the investment of Rs.3/- Crores in 10.03% G O I 2019 at the price of Rs.100.75 paise per bond.

Resolution No.: 49

Resolved that the investment sub committee dated 16-8-2001 approved the physical investment of Rs.3/- crores in 10.03% G O I 2019 at the price of Rs.100.75 paise per bond. Resolved that it be unanimously approved.

True Copy

For Sheth B B Shroff

683

Bulsar People's CO OP

Bank Ltd., Bulsar.

Sd/-

30/05/2002

Manager

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

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	53405	Valsad-396001,
		(Gujarat)

NO.:____________ Date : 30 MAY 2002.

Copy of Resolution No. 72 of the Managing Committee Meeting dated 8-9-2001

Work No.: 72

The Investment by Sub committee dated 5-9-2001 is approved for Investment of Rs. 1/- Crore in 9.81% G O I 2013 at Rs.103.25 Paisa per Bond.

Resolution No.: 72

Resolved that the investment sub committee dated 5-9-2001 approved the physical investment of Rs.1/- crores in words rupees one crores in

684

9.81% G O I 2013 at the price of Rs.102.25 paise per bond. Resolved that it be unanimously approved.

True Copy

For Sheth B B Shroff

Bulsar People's CO OP

Bank Ltd., Bulsar.

Sd/-

30/05/2002

Manager.

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

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	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 56 of the Managing Committee Meeting dated 8-11-2001

Work No.: 56

Investments of the following Government securities made from our Bank is approved by the Investment Committee dated 6-11-2001, through Home Trade in G O I 2015 9.85% Rs. 104.85 paise at the rate of Rupees One Hundred Four and 85 paise per bond.

Details of Securities		Amount With held	Amount of profit realized
1.G O I 2012 10.25%		3 crores	12,15,000/-
2.G O I 2021 10.25%		5 crores	34,75,000/-
3.G O I 2019 10.03%		3 crores	18,30,000/-
4.G O I 2013 9.81%		1 crores	5,98,000/-
TOTAL		12 crores	71,15,000/-

Resolution No.: 56

Investments of Government securities made from our bank by the investment committee dated 6-11-2001, sold through Home Trade in the following details and G O I 2015 9.85% Rs. 104.85 paise of Rs. One Hundred Four and Eight five paise per bond. Resolved and unanimously approved.

Details of Securities		Amount With held	Amount of profit realized
2.G O I 2012 10.25%		3 crores	12,15,000/-
2.G O I 2021 10.25%		5 crores	34,75,000/-
3.G O I 2019 10.03%		3 crores	18,30,000/-
4.G O I 2013 9.81%		1 crores	5,98,000/-
TOTAL		12 crores	71,15,000/-

Investment committee is given authority to sell the security at profit and to make full re investment if required.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD, BULSAR

Sd/-

30/05/2002

Manager.

687

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

688

Phone no. : 42389
42394
53405

Post Box No. 8,
Mota Bazar,
Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 11 of the Managing Committee Meeting dated 14-12-2001

Work No.: 11

The Investment Sub committee dated 07.12.2001 has approved investment of Rs. 3,50,00,000 Rs Three Crores and Fifty Lakhs and sold the bonds of the following public sector units through Home Trade at 7.5% G O I 2010 at a price of Rs.101/- per bond. Resolved and approved.

Sr.No.	Details of Investment
1.	Sardar Sarovar Nigam Ltd Bond 2005-2006-15.50% Amount Rs. 1 crore with a total sales value of Rs. 1,12,43,808.22

	2. Kerala State Electric City Ltd Bond 2002, 15.75 % Amount Rs. 1 crore with a total sales value of Rs. 1,11,21,643,84 3. Krishna Bhagya Jal Nigam Bond 2002 15.35 % Amount Rs. 1 crore with a total sales value of Rs. 1,04,96,438.36
	Rs. 3/- Crore Rs 3,28,65,890.42 /-

Resolution No.: 11

The Investment Sub committee Dated 7-12-2001 sold through Home Trade the bonds of the following public sector units together with 7.5% G O I 2010 bonds at a price of Rs.101/- per bond amounting to Rs.3,50,00,000 in word Rs. Three crore fifty lakh. The decision to invest and the proceedings are resolved and approved.

Sr.No.	Details of Investment
	1. Sardar Sarovar Nigam Ltd Bond 2005-2006- 15.50% Amount Rs. 1 crore with a total sales value of Rs. 1,12,43,808.22

690

2. Kerala State Electric City Ltd Bond 2002, 15.75 % Amount Rs. 1 crore with a total sales value of Rs. 1,11,21,643,84 3. Krishna Bhagya Jal Nigam Bond 2002 15.35 % Amount Rs. 1 crore with a total sales value of Rs. 1,04,96,438.36	
Rs. 3/- Crore Rs 3,28,65,890.42 /-	

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD, BULSAR.

Sd/-

30.05.2002

Manager.

691

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
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	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 22 of the Managing Committee Meeting dated 30-1-2002

Work No.: 22

Investments of the following Government securities made from our Bank is approved by the Investment Committee dated 25-01-2002, through Home Trade in G O I 2017 8.07% at Rs.100.35 paise per bond amounting to Rs.9,00,00,000/- Rupees Nine crores, and G O I 2013 9.81% at the rate of Rs 113.50 Paisa per bond amounting to Rs 3,00,00,000/- Rupees Three Crores.

692

Details of Securities		Amount With held	Amount of profit realized
1.12.10% G O I 2008		1 crores	14,38,000/-
2.10.50% G O I 2014		2 crores	39,80,000/-
3. 10.70% G O I 2020		3 crores	62,70,000/-
4.G O I 2013 9.81%		1 crores	5,98,000/-
5. 10.25% G O I 2021		1 crores 50 Lakhs	28,57,500/=
6. 7.50% G O I 2010		3 crores 50 Lakhs	2,80,000/-
TOTAL		13 crores	1,90,35,500/-

Resolution No.: 22

Investments of the following Government securities made from our Bank is approved by the Investment Committee dated 25-01-2002, through Home Trade in G O I 2017 8.07% at Rs.100.35 paise per bond amounting to Rs.9,00,00,000/- Rupees Nine crores, and G O I 2013 9.81% at the rate of Rs 113.50 Paisa per bond amounting to Rs 3,00,00,000/- Rupees Three Crores. Unanimously approved.

Details of Securities	Amount With held	Amount of profit realized
2.12.10% G O I 2008	1 crores	14,38,000/-
2.10.50% G O I 2014	2 crores	39,80,000/-
3. 10.70% G O I 2020	3 crores	62,70,000/-
4.G O I 2013 9.81%	1 crores	5,98,000/-
5. 10.25% G O I 2021	1 crores 50 Lakhs	28,57,500/=
6. 7.50% G O I 2010	3 crores 50 Lakhs	2,80,000/-
TOTAL	13 crores	1,90,35,500/-

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date:30/05/2002

Manager.

695

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

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	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 16 of the Managing Committee Meeting dated 19-4-2002

Work No.: 16

The Investment committee dated 04.04.2002 approved the Investments of Government Securities made from our Bank in the following details Investments made through Reserve Bank of India in Central Government Securities through U T I Bank Ltd Valsad as Direct Leader from SGL Account and the Matter to approve the resolution made regarding depositing the required funds in U T I Bank Valsad.

696

Sr. No. Details of Security	Price Rs.
1) 6.85% G O I 2012 Rs.100/- per bond invested Amount Rs.1,00,00,000/ 2) 6.65% G O I 2009 Rs. 100/- per bond Invested Amount of Rs.1,00,00,000/-	

Resolution No.: 16

The Investment committee dated 04.04.2002 approved the Investments of Government Securities made from our Bank in the following details Investments made through Reserve Bank of India in Central Government Securities through U T I Bank Ltd Valsad as Direct Leader from SGL Account and the Matter to approve the resolution made regarding depositing the required funds in U T I Bank Valsad. The investment is resolved and unanimously approved.

Sr. No. Details of Security	Price Rs.

697

1)6.85% G O I 2012 Rs.100/- per bond invested Amount Rs.1,00,00,000/ 2)6.65% G O I 2009 Rs. 100/- per bond Invested Amount of Rs.1,00,00,000/-

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

98

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 1 of the Managing Committee Meeting dated 9-5-2001

Work No.: 1

To discuss and take decision about investment in government securities.

Resolution No.: 1

To invest the maturing deposits kept in Valsad District Central Co Op. Bank Ltd., Valsad in government securities as and when it gets matured. Maturing deposits of Rs. 4 to Rs. 5 crore in coming month to be invested in

699

11.60% G O I 2020 and 10.25% G O I 2012. If the party is connected with U T I Bank, after inquiring and getting the rates, the earlier investment made by the bank in 10.85% G O I 2001 security worth Rs. 1 crore to be sold and re-invest in G O I is hereby resolved or approved.

In the meeting of Managing Committee dated 11/05/2001 is approved unanimously vide resolution no 6.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 31/05/2002

Manager.

700

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

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	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Resolution No. 1 of the Managing Committee Meeting dated 15-5-2001

Work No.: 1

Matter of investment in government securities as per the approval of resolution no 6 in meeting of Board of Directors dated 11.05.2001 and the decision of meeting of Investment Committee dated 09.05.2001.

(1) G O I 2012 (2) G O I 2020 10.30%

Resolution No.: 1

In today's sub committee quotation received regarding government securities from

U T I Bank Valsad, State Cap Mumbai and Home Trade Mumbai are seen and assessed after which necessary detailed negotiation regarding the price has been discussed and negotiated on telephone with all three parties and decision to buy the securities has been taken as per that the amount for security is to be sent to Home Trade.

As per quotation received from Home Trade the Securities of 10.85 G O I 2001 continued in the name of the bank for Rs 1 crore price to be sold at rate of 101. … illegible. Rs Three Crores to be invested in 10.70% G O I 2020 and the amount of securities sold by bank to be adjusted for the said investment and the balance amount cheque to be issued in the name of Home Trade drawn in U T I Bank, Mumbai is resolved or approved.

Resolved and approved unanimously vide Resolution no 50 of the Managing Committee meeting dated 25.05.2001.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30.05.2002

Manager.

703

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 21-5-2001

Work No. : 1

Matter regarding discussion and taking decision for investment in government security.

Resolution No.: 1

It is hereby resolved that the amount of Rs 2 Crore to be invested through Home Trade in G.O.I 2020 10.70% at the price of Rs 100.60 paise per bond. Approval to be obtained from the Board of Directors.

704

It is resolved that Resolution No. 51 of the Managing Committee dated 25-5-2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

705

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:____________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 29/05/2001

Work No. : 1

A matter of taking decision after discussing and making the necessary investment in government securities and taking a decision after discussing and considering the sale of government securities and P.S.U bonds which are found to be profitable.

Resolution No.: 1

706

Taken onto reading the quotations for investment in government securities and PSU bonds by the Investment Committee and resolved to invest in 10.25% G.O.I. 2021 bonds at the price of Rs 100.25 per bond amounting to Rs 1 crore through Home Trade. The Investment Committee took the decision and again called for the quotations of the following government securities and the decision for the sale to be taken by the next Investment Committee.

(1)10.80% G.O.I. 2008 amount Rs. 2 Crore (2) 10.98% G.O.I. 2004 amount Rs. 2 crore (3) 11.19% G.O.I.2005 amount Rs. 1 Crore. Aforementioned bonds worth Rs 5 crores having principal amount of Rs.5-crore should be invested in G.O.I. Investing bonds.

The resolution no 12 of the Committee Meeting dated 12.06.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

707

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

708

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 1/6/2001

Work No. : 1

A matter of discussing and considering the necessary investment in government securities and taking a decision after discussing and considering the sale of government securities and P.S.U bonds which are found to be profitable.

Resolution No.: 1

Taken onto reading the quotations for investment in government securities and PSU bonds by the Investment Committee and resolved

709

to invest in 10.25% G.O.I. 2021 bonds at the price of Rs 100.25 per bond amounting to Rs 1 crore through Home Trade. The Investment Committee took the decision and again called for the quotations of the following government securities and the decision for the sale to be taken by the next Investment Committee. (1)11.80% G.O.I. 2008 amount Rs. 2 Crore (2) 10.98% G.O.I. 2004 amount Rs. 2 crore (3) 11.19% G.O.I.2005 amount Rs. 1 Crore. Aforementioned bonds worth Rs 5 crores having principal amount of Rs.5-crore should be invested in G.O.I. Investing bonds.

The resolution no 12 of the Committee Meeting dated 12.06.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

710

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1

dated 7/8/2001

<u>Work No. : 1</u>

Regarding investment in government securities

<u>Resolution No.: 1</u>

711

It is decided to invest in 10.25% G O I 2012 bonds at the price of Rs 103.25 paise per bond, worth Rs three crores through Home Trade and to seek approval of the above investment in the next Board of Directors meeting.

The resolution no 4 of the Committee Meeting dated 10.08.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

712

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:_______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 16/8/2001

Work No. : 1

A matter of discussing and considering the necessary investment in government securities and taking a decision after discussing and considering the sale of government securities and P.S.U bonds which are found to be profitable.

Resolution No.: 1

713

As per the decision taken by Members of the Committee Meeting dated 25.05.2001 vide Resolution No 49, 12.50% G O I 2004 per bond at Rs.112.00 in words Rupees one hundred twelve worth Rs.1 crore in words Rupees one crore should be sold and the amount generated from sale worth ₹1 crore in word one crore and Rs.2 crore in word Rupees Two crore from Valsad District Central CO OPERATIVE Bank Ltd total amount of Rs 3 crore worth Rupees Three crores to be invested in 10.03% G O I 2019 PSU Bonds held at ₹ 100.75 paise in word Rs. one hundred seventy five paise per bond, invested through Home Trade are right now postponed for immediate sale.

The resolution no 49 of the Committee Meeting dated 08.09.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

714

Date: 30/05/2002

Manager.

715

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:____________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 5/9/2001

Work No. 1

Regarding investment in government securities.

Resolution No.: 1

It is decided to invest Rs.1 crore in words Rupees one crore at 9.81% G O I 2013 at Rs.102.25 per bond and approval of the above investment should be taken in the next meeting of the Bond of Directors.

716

The resolution no 32 of the Committee Meeting dated 08.09.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

717

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:________________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1

dated 6/11/2001

Work No. : 1

Matter regarding the sale of the investment made in the following government securities and the decision to be taken for reinvestment of the same in other government securities

(1)	10.25% G.O.I. 2021	RS. 5 Crore
(2)	10.03% G.O.I. 2019	Rs. 3 Crore
(3)	09.81% G.O.I. 2013	Rs. 1 Crore
(4)	10.25% G.O.I. 2012	Rs. 3 Crore

718

Rs. 12 Crore

Resolution No.: 1

It is hereby resolved that the following investments of Government securities made by the Bank shall be sold at the following rates.

Name of security		Amt invest Rs.	Profit earned RS.
1. G O I 2012	10.25%	3/- Crores	12,15,000/-
2. G O I 2021	10.25%	5/- Crores	34,35,000/-
3. G O I 2019	10.03%	3/- Crores	18,30,000/-
4. G O I 2013	9.1%	1/- Crores	5,95,000/-
		Rs. 12/- Crores	Rs 71,15,000/-

It is decided to invest an amount of ₹ 12 crore 50 lakhs in words Rupees twelve crore Fifty lakh out of the above amount in 9.85% G O I2015 Bond at a price of ₹ 104.85 paise per

719

bond through Home Trade. To be resolved in the upcoming board of directors meeting.

The resolution no 56 of the Committee Meeting dated 08.11.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

720

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:_______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 7/12/2001

Work No.: 1

Matter regarding selling the following bonds and to take decision for investment in government securities.

(1) Sardar Sarovar Narmada Nigam Bond 15.50% 2005-06 Rs.1/- Crore.

(2) Kerala State Electricity Bond 15.75% 2002 Rs 1 Crore

(3) Krishna Bhagya Jal Nigam Limited Bond 15.75% 2002 Rs 1 Crore.

Resolution No.: 1

721

It is hereby resolved to sell the PSU Bonds worth Rs. 3 Crores at the value of per bond through Home Trade.

(1) Sardar Sarovar Nigam Limited Bond 15.50% 2005-06 worth Rs 1,12,47,808.22 at the rate of 1/- crore per bond

(2) Kerala State Electricity Bond 15.75% 2002 worth Rs 1,11,21,643.84 at the rate of Rs 1/- Crore per Bond

(3) Krishna Bhagya Jal Nigam Limited Bond 15.75% 2002 worth Rupees 1,04,96,438.36 at the rate of Rupees 1/- crore per Bond

Out of the above amount Rs. 3 Crore 50 Lakhs to be invested through Home Trade in 7.50% G O I 2010 at Rs. 100 per bond.

The resolution no 11 of the Committee Meeting dated 14.12.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

722

Date: 30/05/2002

Manager.

723

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"
Phone no. : 42389 Post Box No. 8,
42394 Mota Bazar,
53405 Valsad-396001,
(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1

dated 7/12/2001

Work No.: 1

Matter regarding selling the following bonds and to take decision for investment in government securities.

(1) Sardar Sarovar Narmada Nigam Bond 15.50% 2005-06 Rs.One Crore.

(2) Kerala State Electricity Bond 15.75% 2002 Rs One Crore

(3) Krishna Bhagya Jal Nigam Limited Bond 15.75% 2002 Rs One 1 Crore.

724

Resolution No.: 1

Resolved that the PSU to sell the following Bonds worth Rs. 3 Crores through Home Trade at the per bond price stated against it.

It is hereby resolved to sell the PSU Bonds worth Rs. 3 Crores at the value of per bond through Home Trade.

(1) Sardar Sarovar Nigam Limited Bond 15.50% 2005-06 worth Rs 1,12,47,808.22 at the rate of 1/- crore per bond

(2) Kerala State Electricity Bond 15.75% 2002 worth Rs 1,11,21,643.84 at the rate of Rs 1/- Crore per Bond

(3) Krishna Bhagya Jal Nigam Limited Bond 15.75% 2002 worth Rupees 1,04,96,438.36 at the rate of Rupees 1/- crore per Bond

Out of the above amount Rs. 3 Crore 50 Lakhs to be invested through Home Trade in 7.50% G O I 2010 at Rs. 100 per bond.

725

The resolution no 11 of the Committee Meeting dated 14.12.2001 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

726

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

Phone no. : 42389 Post Box No. 8,

42394 Mota Bazar,

53405 Valsad-396001,

(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1

dated 25/1/2001

Work No. : 1

Matter regarding the decision taken for the investments made in the following various government securities and necessary discussions and decisions to be taken for selling out of the same as follows:

(1) 12.10% G.O.I. 2008 Rs. 1/- Crore

(2) 10.50% G.O.I. 2014 Rs. 2/- Crore

(3) 10.70% G.O.I. 2020 Rs. 3/- Crore

(4) 10.70% G.O.I. 2020 Rs. 2/- Crore

(5) 10.25% G.O.I. 2021 Rs. 1.50/- Crore

(6) 7.5%G.O.I. 2010 Rs.3.50/- Crore

In words Rupees Thirteen Crore Rs. 13/- Crore

Resolution No.: 1

727

It is resolved that, considering the current market value of various government securities in which the bank has invested and after necessary negotiations with other brokers, those government securities that appear profitable be sold at the per-bond rates as mentioned below. For this purpose, the necessary procedural authority is granted to the Chairman, Director, and Manager.

Sr No	Security Details	Total Investment	Per Bond	Profit incurred
1	12.10% G.O.I 2008	Rs 1/- Crores	Rs. 124.00	Rs 14,38,000 /-
2	10.50% G.O.I 2014	Rs 2/- Crores	Rs. 118.20	Rs. 39,80,000/-
3	10.70% G.O.I 2020	Rs. 3/- Crores	Rs. 121.65	Rs. 62,70,000 /-
4	10.70% G.O.I 2020	Rs. 2/- Crores	Rs. 121.65	Rs. 42,10,000 /-
5	10.25% G.O.I 2021	Rs. 1.50/- Crores	Rs. 119.30	Rs. 28,57,400 /-

728

6	7.50% G.O.I 2010	Rs. 3.50/- Crores	Rs. 101.80	Rs. 2,80,000/-
		Rs. 13/- Crores		Rs.1,90,35,500/-

It is resolved that, from the profit earned from the sale of the above-mentioned investments, the following investments be made in government securities through Home Trade as specified below.

1) 8.09% G O I 2017 at Rs. 100.35 per bond, worth Rs. 9 crore.
2) 9.81% G O I 2013 at Rs. 113.50 per bond, worth Rs. 3 crore.

The decision of the investment Committee should be obtained for the sale and investments made for the afore mentioned through Home Trade.

The resolution no 22 of the Committee Meeting dated 30.01.2002 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

729

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no. : 54183 "Samruddhi"

Phone no. : 42389 Post Box No. 8,

42394 Mota Bazar,

53405 Valsad-396001,

(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1

dated 4/4/2002

Work No. : 11

Decision regarding making investments in the following Central Government Securities by the Reserve Bank of India, and investing through the SGL account with U T I Bank Limited, Valsad:

730

1. G O I 2009 at 6.65% - Rs. 1 crore
2. G O I 2012 at 6.85% - Rs. 1 crore

Resolution No.: 1

It is resolved to invest in Central Government Securities issued by the Reserve Bank of India as a direct leader through the SGL account with U T I Bank Limited, Valsad, and to deposit the necessary funds in U T I Bank, Valsad, for this purpose:

1. G O I 2009 at 6.65% - Rs. 1 crore
2. G O I 2012 at 6.85% - Rs. 1 crore

Approval for the above-mentioned investments made through the SGL account should be obtained in the upcoming Board Meeting.

The resolution no 16 of the Committee Meeting dated 19.04.2002 has been unanimously approved.

TRUE COPY

FOR SHETH B B SHROFF

731

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30/05/2002

Manager.

SHETH BHAGWAN DAS BRIJ BHUKHAN DAS SHROFF

BULSAR PEOPLE'S CO OPERATIVE BANK LTD.

Fax no.	: 54183	"Samruddhi"
Phone no.	: 42389	Post Box No. 8,
	42394	Mota Bazar,
	53405	Valsad-396001,
		(Gujarat)

NO.:______________ Date : 30 MAY 2002.

Copy of Investment Committee Resolution No. 1 dated 1/5/2002

Work No. : 1

Decision regarding making an investment of Rs. 1 crore in the non-competitive bidding for the 10-year securities worth Rs. 6,000 crore

732

to be issued by the Government of India, as per the issuance calendar of the Reserve Bank of India from 01-05-2002 to 06-05-2002. The said investment amount of Rs. 1 crore is to be made through the SGL account with U T I Bank, Valsad.

7.40% G O I 2012 - Investment amount: Rs. 1 crore.

Resolution No.: 1

It is resolved to invest Rs. 1 crore (in words: one crore) in the non-competitive bidding for the 10-year securities worth Rs. 6,000 crore to be issued by the Government of India, according to the issuance calendar of the Reserve Bank of India from 01-05-2002 to 06-05-2002. The investment will be made through the SGL account with U T I Bank, and the necessary amount should be deposited in U T I Bank, Valsad's account. Approval is sought in the upcoming Board Meeting for the investment of Rs. 1 crore for 10 years in government securities through the UTI SGL account.

733

7.40% G O I 2012 - Investment amount: Rs. 1 crore in government securities through the SGL account.

TRUE COPY

FOR SHETH B B SHROFF

BULSAR PEOPLE'S CO OP

BANK LTD., BULSAR.

Sd/-

Date: 30.05.2002

Manager.

Date: 29/09/08

My name is Sumitkumar Dinkarlal Gandhi, Age: 40, occupation: Business, address: A2/13, Gold coin co. op. society, Mumbai.

I state here upon being asked in person that I reside at the afore mentioned address and sustain myself through business.

Today, in Valsad City Police Station's Crime Register No. I-119/02 under IPC Sections 420, 406, 467, etc., my elder brother Salil Dinkar Gandhi has been arrested. For the investigation related to this crime, you, sir,

734

have come to Mumbai to conduct a search at my residence in the presence of witnesses. You introduced yourself to me in the presence of the witnesses, showed the summons, and searched my house. No documents related to the government securities provided by Home Trade Limited to Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar Bank were found. Furthermore, the police have not seized anything from my house.

All the facts written by me are true and correct.

In person

Sd/-

P.C.Chaudhary

Police Sub Inspector

Valsad city Po. St.

735

Charge Sheet

1. **Charge sheet No.:** 115/08, 29/10/08
2. **FIR No. and date:** Valsad city crime reg. No. I-119/02, date: 06/06/02
3. **Name of informant or complainant:** Mr. Chetanbhai Ramanbhai Desai, B.V. Shroff Bulsar Peoples Co. Operative Bank, Mota Bajar, Ta. Dist. Valsad
4. **Accused:**

(A) Name of the accused sent for court custody to serve the justice:

Niraj Amighar Surti, Age: 36, address: 55-Pritam nagar Society No. 1, Maktumpura Road, Bharuch, Dist. Bharuch was arrested on 19/10/03 at 16:30 and sent for court custody.

(B) Name of the accused who were not arrested to serve justice

1. Ketan Kantilal Sheth, address: Juhu Scheme, opposite vile parle Railway Station, Andheri, West, Mumbai
2. Sanjay Hariram Agrawal, Address: Kusum apartment, sector No. 17, Vashi new Mumbai

736

3. Subodh Chand dayal Bhandari, Address: B/703, Govind Complex, sector No. 14, vashi Mumbai
4. Ketan Rameshbhai Maskariya, Address: 91/3-5313 Gitanjali Apartment, Pantnagar Ghatkopar Mumbai
5. Nand kishore Shankarlal Trivedi, Address: 3/A, Pushpam Khandubhai Desai Road, Vile parle road, East Mumbai , against him Charge sheet No. 2121/02, 1218/03, 2111/03, 3171/03 was filed in the court.
6. Shashank Gopal Ranade, Address: 3/1, Radhakrishna Niwas, Ground floor, Mumbai
7. Vijat Himmatlal Modi, Address: A/203, Amita Co. Op. Housing Society, Borivalli, East Mumbai
8. Salil Dinkarlal Gandhi, Address: 11/13 Gold coin Co. Op. Hou. Soc., Mumbai 34
9. Smt. Jagrutiben W/O Ketan Kantilal Sheth, Address: Juhu Scheme, opposite vile parle railway station, Andheri, west mumabi 49

737

10. Kumari Kanan Mewawala, Address: Jayant mahel, fifth floor, opposite Wankhede stadium, Marine drive, Mumbai

11. Smt. Kruti Nirav Surti, Address: 55 Pritam Society No. 1, Makatampur Road, Bharuch

12. Elan Jams Macmillan, Address: 785, costo street, Motemyu, CA, 94041 USA

13. Illegible, Address: USA

14. Mike alias Manoj Shah, Address: Belari Road, RML extension, Bangalore 560080

15. Dhananjay Hariram Agrawal, Address: Harishakha Street, Kolkatta

16. Hiren Bhupendra Shah, Address: 102, Gadgil Niwas, Ashoknagar road, Vakola Bridge, Mumbai 55

17. Shilpa W/O Hiren Bhupendra Shah, Address: same as above

18. Hiren Udaybhai Gada, Address: Porbandar Estate, 141/3, Mashkare Road, Mumbai

Of the above accused, accused numbers 16, 17, 18 have not been arrested as no evidence has been found against them and

738

the remaining accused numbers 6 to 15 are absconding.

5. **Crime:**

According to IPC Sections 406, 409, 420, 421, 422, 423, 467, 120B, and 34, it is alleged that the accused mentioned in Column 4(A) ran an office in Bharuch under the name 'Nirav A. Surti Associates,' working as a consultant in income tax and government securities. For this case, they facilitated government securities transactions for various banks across the Navsari, Surat, and Valsad districts. During this period, the accused identified in Column 4(A) introduced the accused mentioned in Column 4(B) to the complainant Sheth B.B. Shroff, who is the manager and chairman of the Bulsar Peoples Co-operative Bank, as well as other directors. The accused from Column 4(A) presented the accused from Column 4(B), who is the owner of Home Trade Limited in Mumbai, as someone engaged in government securities transactions with 100 to 125

739

banks across Gujarat and Maharashtra. With mutual assistance, all the accused, as described in Columns 4(A) and 4(B), engaged in a criminal conspiracy. From May 15, 2001, to March 19, 2002, they conducted various government securities transactions with the complainant bank at different rates. In these transactions, they issued fake contract notes for government securities, provided fake security numbers of the Reserve Bank of India, and stamped false numbers on photocopies of security bonds, issuing blank forms. Accused number 12-13, as noted in Column 4(B), from foreign countries, advised other accused on fake transactions to gain personal benefits. With each other's help, they misused public funds for personal gain, issuing four different checks amounting to ₹287,521,758.33, even though there was no sufficient balance in their HDFC Bank account. Consequently, the accused failed to pay the outstanding amount of ₹287,521,758.33 to the complainant bank,

740

committing acts of breach of trust, fraud, and deception against the bank.

6. Name of the witness:

1. Panch 1: Ghanshyambhai Ratilal Modi, address: Mota Bajar, Valsad
2. Panch 2: Vinod Babubhai Mali, address: Mota Bajar, Valsad
3. Panch 3: Mansukhlal Anandji Dodiya, address: Mahavir Society
4. Panch 4: Ishwarbhai Chhotubhai Ahir, address: Mit Faliyu
5. Panch 5: Prakashchandra Premjibhai Bhanushali, address: Ramwadi Apartment, Valsad
6. Panch 6: Suresh Thakorbhai Taylor, address: Ganjayana Navkar Apartment, Valsad
7. Panch 7: Nilesh Manubhai Desai, address: Dalar Street
8. Panch 8: Kanaiya Keshavji Bhanushali, address: Ramwadi Vrundavan Apartment, Valsad

741

9. Panch 9: Ranabhai Ramabhai Gadhvi, address: Besides Suresh Metal, Manibag, Valsad
10. Panch 10: Balvantbhai Zinabhai Patel, address: Vandlai, Dist. Valsad
11. Panch 11: Fatesinh Morarbhai Thakor, address: Aradhana Society, Valsad
12. Panch 12: Divyesh Shashikant Kapdiya, address: 103, Sangita Apartment, Panduji tekara, Dist. Valsad

Witness

13. Fatesinh Morarbhai Thakor, address: 22, Aradhana Society, Valsad
14. Dharmin Chandrakant Desai, address: Besides Medicare Hospital, Valsad
15. Kiran alias Hemant Raman Desai, address: 11, Chhayavrudhdha Society, valsad
16. Nilesh Ramanlal Modi, address: Valsad
17. Dipaben T.K. Surendra, address: 2/B, Dhirajveli East, Goregav, Mumbai 63, telephone No. 8408012, Giltej Management, Vileparle, Mumbai 56

742

Charge Sheet

1. **Charge sheet No.:**

2. **FIR No. and date:** Valsad city I-119/02, Date: 06/06/2002

3. **Name of informant or complainant:** Mr. Chetanbhai Ramanbhai Desai, B.V. Shroff Bulsar Peoples Co. Operative Bank, Mota Bajar, Ta. Dist. Valsad

4. **Accused:**

(A) Name of the accused sent for court custody to serve the justice:

Salil Dinkarlal Gandhi, age: 49, address: A-2/13, Gold coin complex, Housing society, Mumbai was arrested on 25/09/08 at 12:15 and presented before Judicial Magistrate and received police remand up to date 29/09/08 at 15/30 hour and after completion of remand sent for court custody.

(B) Name of the accused who were not arrested to serve justice

1. Ketan Kantilal Sheth, address: Juhu Scheme, opposite vile parle Railway Station, Andheri, West, Mumbai

743

2. Sanjay Hariram Agrawal, Address: Kusum partment, sector No. 17, Vashi new mumbai
3. Subodh Chand dayal Bhandari, Address: B/703, Govind Complex, sector No. 14, vashi Mumbai
4. Ketan Rameshbhai Maskariya, Address: 91/3-5313 Gitanjali Apartment, Pantnagar Ghatkopar Mumbai
5. Nand kishore Shankarlal Trivedi, Address: 3/A, Pushpam Khandubhai Desai Road, Vile parle road, East Mumbai , against him Charge sheet No. 2121/02, 1218/03, 2111/03, 3171/03 was filed in the court.
6. Niraj Amighar Surti, Age: 36, address: 55-Pritam nagar Society No. 1, Makalampura Road, Bharuch, Dist. Bharuch

   Charge sheet has been filed against accused No. 1 to 6, whose CC No. 2121/02, dt: 12/11/02, 1238/03, dt: 02/04/03, 2111/03, dt: 16/08/13, 3171/03, dt: 19/11/2003, 876/06, dt: 20/03/03
7. Shashank Gopal Ranade, Address: 3/1, Radhakrishna Niwas, Ground floor, Mumbai

744

8. Vijat Himmatlal Modi, Address: A/203, Amita Co. Op. Housing Society, Borivalli, East Mumbai
9. Smt. Jagrutiben W/O Ketan Kantilal Sheth, Address: Juhu Scheme, opposite vile parle railway station, Andheri, west mumabi 49
10. Kumari Kanan Mewawala, Address: Jayant mahel, fifth floor, opposite Wankhede stadium, Marine drive, Mumbai
11. Smt. Kruti Nirav Surti, Address: 55 Pritam Society No. 1, Makatampur Road, bharuch
12. Elan Jams Macmillan, Address: 785, costo street, Motemyu, CA, 94041 USA
13. Illegible, Address: USA
14. Mike alias Manoj Shah, Address: Belari Road, RML extension, Bangalore 560080
15. Dhananjay Hariram Agrawal, Address: harishakha Street, Kolkatta
16. Hiren Bhupendra Shah, Address: 102, Gadgil Niwas, Ashoknagar road, Vakola Bridge, Mumbai 55
17. Shilpa W/O Hiren Bhupendra Shah, Address: same as above

745

18. Hiren Udaybhai Gada, Address: Porbandar Estate, 141/3, mashkare road, Mumbai

Of the above accused, accused numbers 16, 17, 18 have not been arrested as no evidence has been found against them and the remaining accused numbers 6 to 15 are absconding.

5. **Crime:**

6. According to IPC Sections 406, 409, 420, 421, 422, 423, 467, 120B, and 34, it is alleged that the accused mentioned in Column 4(A) Salil Dinkarray Gandhi work as a non-executive director in home trade limited since year 2001. For this case, they facilitated government securities transactions for various banks across the Navsari, Surat, and Valsad districts. During this period, the accused identified in Column 4(A) introduced the accused mentioned in Column 4(B) to the complainant Sheth B.B. Shroff, who is the manager and chairman of the Bulsar Peoples Co-operative Bank, as well as other directors. The accused from Column 4(A)

746

presented the accused from Column 4(B), who is the owner of Home Trade Limited in Mumbai, as someone engaged in government securities transactions with 100 to 125 banks across Gujarat and Maharashtra. With mutual assistance, all the accused, as described in Columns 4(A) and 4(B), engaged in a criminal conspiracy. From May 15, 2001, to March 19, 2002, they conducted various government securities transactions with the complainant bank at different rates. In these transactions, they issued fake contract notes for government securities, provided fake security numbers of the Reserve Bank of India, and stamped false numbers on photocopies of security bonds, issuing blank forms. Accused number 12-13, as noted in Column 4(B), from foreign countries, advised other accused on fake transactions to gain personal benefits. With each other's help, they misused public funds for personal gain, issuing four different checks amounting to ₹287,521,758.33, even though there was no sufficient balance in their HDFC Bank account. Consequently, the accused failed to pay the outstanding amount of ₹287,521,758.33 to the complainant bank, committing acts of breach of trust, fraud, and deception against the bank. 747

7. **Name of the witness:**

1. Panch 1: Ghanshyambhai Ratilal Modi, address: Mota Bajar, Valsad
2. Panch 2: Vinod Babubhai Mali, address: Mota Bajar, Valsad
3. Panch 3: Mansukhlal Anandji Dodiya, address: Mahavir Society
4. Panch 4: Ishwarbhai Chhotubhai Ahir, address: Mit Faliyu
5. Panch 5: Prakashchandra Premjibhai Bhanushali, address: Ramwadi Apartment, Valsad
6. Panch 6: Suresh Thakorbhai Telor, address: Ganjayana Navkar Apartment, Valsad
7. Panch 7: Nilesh Manubhai Desai, address: Dalar Street

748

8. Panch 8: Kanaiya Keshavji Bhanushali, address: Ramwadi Vrundavan Apartment, Valsad
9. Panch 9: Ranabhai Ramabhai Gadhvi, address: Besides Suresh Metal, Manibag, Valsad
10. Panch 10: Balvantbhai Zinabhai Patel, address: Vandlai, Dist. Valsad
11. Panch 11: Fatesinh Morarbhai Thakor, address: Aradhana Society, Valsad
12. Panch 12: Divyesh Shashikant Kapdiya, address: 103, Sangita Apartment, Panduji tekara, Dist. Valsad

Witness

13. Fatesinh Morarbhai Thakor, address: 22, Aradhana Society, Valsad
14. Dharmin Chandrakant Desai, address: Besides Medicare Hospital, Valsad
15. Kiran alias Hemant Raman Desai, address: 11, Chhayavrudhdha Society, valsad
16. Nilesh Ramanlal Modi, address: Valsad
17. Dipaben T.K. Surendra, address: 2/B, Dhirajveli East, Goregav, Mumbai 63,

telephone No. 8408012, Giltej Management, Vileparle, Mumbai 56 749

18. K.S. vaidhya Bhalmurti, address: U T I Bank Ltd., V.M. Port, Mumbai phonr 7806902
19. Shivayogi Vasalraj Fulchand, HDFC Bank manager, address: Tilakdham Kama road, Andheri west, in the compound of the Kamla Bhil
20. Shrikant Rameshwar Deshpande, address: Ahankar Nagar, Pune, flat No. 1, Guru krupa Apartment, (Janta Sahkari Bank) current address: Dadar, Sagar Bajar, In the Bank Guest House
21. Gandhi Abraham (senior manager), fedral Bank Co. Operative Branch, 27, Marine line, Modi Street port, current address: Andheri East, 502 Federal bank, Staff Quartus, Nirman park Housing Society, Andheri East, Mumbai
22. S.D. Shrinivas, Deputy General Manager, Indian Reserve Bank, Ahmedabad
23. Mr. S.K. Mishra, assistant manager, Indian Reserve Bank, Ahmedabad

750

24. Shri Mohan Menan Trust, Jems Engineering company, Pro. Fund, B-130, 132, address: S.V. Marg, Mumbai, date" 30/01/03 with letter
25. Somaiya Ajaykumar Dixit, address: national Stock Exchange Plaza, Kurla Complex, East Mumbai
26. Anita Kanekar, No. P.B.A-11/A-12/3092/03 from the SDM of the Securities and Exchange Board of India, the exchange board of Indian activities
27. Rammurti Sundareshan, Letter from Director and authorized signatory, Shardul Security Ltd., 712 and 715 Tulsiya Chambers, Mumbai
28. A.D. kasvakar, Trustee, penvate India Ltd., Employer provident fund, address: 221, MIDC, TTO India area, Thane, Velapur Road, New Mumbai 400906
29. D.K. Sarfare, General Manager, Soldier Sahkari bank Ltd., Satara, Shivaji maharaj Circle, Satar 415001
30. V.S. Shahaj, Trustee, Construction Ltd. Pvt. Fund, G-30, Suyog; LVS marg, Vikroli, West Mumbai 40083

31. Roy Poul, Chief manager, Federal Bank-27, Street fort, Mumbai 40023 751

32. J.P. Agrawal, re-presentative, celon employ, Super Nation fund, 5th floor, Metro polytan, Bandra Kurla, East, Mumbai 40050

33. S. Bhattacharya, Trustee, U T I Bank Ltd., Central office, Mec Tower, F-13 th floor, Kolaba, Mumbai 40056

34. B.D. Joshi, Trustee, Garavare Polyester Ltd., office staff and provident fund, Garavare House, 50/A, Swami Nityanad marg, Vile parle, East, Mumbai 40057

35. Falguni Atul Oza, C/602, Mandakini Shivavallabh Road, Ravalpada East, Mumbai 4001

36. S.V. Kothari, Trustee, IBPB Gratuity fund, Sheth House, 2nd floor, Mumbai 4001

37. G. Prabhakaran, Manager, Stock Holding Co. Operative of India Ltd., Mittal court, B Wing, 2nd floor, Nariman point, Mumbai 40021

38. ASI Ravjibhai hasjibhai, PSO Valsad city police station, currently retired

39. G.A. Shaikh, Police Inspector Valsad city (Investigation offer) current: Surat 752
40. M.J. Parmar, Police Inspector, Special Squad, valsad (Investigation officer)
41. A.L. Desai, Police Inspector LCB Valsad (Investigation officer)
42. B.M. Patel, Police Sub Inspector, LCB Valsad (Investigation officer)
43. L.D. Sosa, police sub inspector, District Highway, Valsad
44. P.P. Pradhan, police inspector, L.R. Valsad
45. Panch: Dhirubhai Ramanbhai Ghodiya Patel, address: Mogara vadi, B/H Gujarati School, Ta. Dist. Valsad
46. Panch Mukeshbhai Nathubhai Nayak, address: Mogra wadi, Panchavati Society, Ta. Dist. Valsad
47. Panch: Rupeshbhai Kisman, address: 8, Mira, L.D. Patel Marg Mumbai
48. Apurv Babubhai Sanghavi, Address: 8, Krishna, Mumbai
49. Witness: Unarm Head Constable Dilip Dangal, ba. No. 784, Valsad city Po. St.

50. Witness: P.V. Chaudhary, Police Sub inspector, Valsad city Po.St. 753

8. **Received Muddamal: Muddamal receipt No.**

1.nil

9. **Charge sheet sent on the date:** 28/10/08 at 18.00 hour

Sd/-

P.V. Chaudhary

Police Sub Inspector

Valsad City Po. St.

List of case papers filed in the case under sections 468, 467, 421, 406, 409, 420, 421, 422, 423, 34 and 120B of IPC in Valsad City Police Station Crime Register No. I-119/02 754

Sr No	Detail of documents	No	Remark
1	Original and copy of the complainant's complaint	A-1 to A-22	
2	Certified copies of the evidence submitted by the complainant with the complaint	A-1 to A-116	
3	Evidence and special statements submitted by the complainant	B-1	
4	Panchanamu regarding the search of the "Home Trade" company located at Vashi, New Bombay	1	
5	Statement of witness Fatesing Morarbhai Thakor	1	
6	Statement of witness Dharmin Chandra Kant Desai	1	

755

7	Statement of witness Kiran, alias Hemantbhai Ramanlal Desai	1	
8	Statement of witness Nileshbhai Ramanlal Modi	1	
9	Statement of witness Diyaben T. K. Surendra and the documentary evidence submitted	C1 to C122	
10	Statement of witness Shiva Yogi Vasvaraj and the documentary evidence submitted	D1 to D16	
11	Statement of witness Shivsinh Sadhusingh Bigot and the documentary evidence submitted	E1 to E14	
12	Statement of witness K. S. G. Vaidvyaas Murthy and the documentary evidence submitted	F1 to F27	
13	Statement of Shrikant Someshwar Deshpande and the documentary evidence submitted	G1 to G38	

756

14	Statement of witness Baby Abraham Christian and the documentary evidence submitted	H1 to H24	
15	Letters written to the Reserve Bank of India	I1 to I55	
16	Copy of the government security certificates and list of cheques given to the Home Trade company	J1 to J43	
17	Letter heads of People's Bank and contract notes submitted by the complainant	K1 to K250	

757

List of investigation papers conducted in the case under sections 468, 467, 421, 406, 409, 420, 421, 422, 423, 34 and 120B of IPC in Valsad City Police Station Crime Register No. I-119/02

Sr No	Detail of documents	Page No	Remark
1	Report submitted by the Police Station officer, Valsad City, after registering the offense	1	06/06/02
2	Extract from the station diary dated 06/06/02 submitted by the Police Station officer, Valsad City, regarding the offense	2	06/06/02
3	Written complaint submitted by the complainant, Chetanbhai Ramanlal Desai	3 to 21	06/06/02
4	List submitted by the complainant, Chetanbhai Ramanlal Desai, marked "H" to "L"	22 to 28	06/06/02

758

5	Copy of the VHF message related to the offense sent by PSI Valsad	39	06/06/02
6	VHF message from PSI Valsad handing over the offense to the Special Squad	40	07/06/02

Extract of station diary dated 06/06/02 in the case under sections 468, 467, 421, 406, 409, 420, 421, 422, 423, 34 and 120B of IPC in Valsad City Police Station Crime Register No. I-119/02 759

Sr No	Date and time	Sections of law	Detail
20	Date: 06/06/2002, time: 18/30	sections 468, 467, 421, 406, 409, 420, 421, 422, 423, 34 and 120B of IPC	Complainant: Chetanbhai Ramanlal Desai, Manager in Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar Peoples Co Op Bank, Mota Bajar, Valsad Crime date and time: date: 15/05/01 to date: 19/03/2002 Crime place: Moje Valsad, Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar Peoples Co Op Bank Accused:

760

			1. Nand kishore Shankarlal Trivedi, address: Mumbai 2. Ketan Kantilal Sheth, address: Gulmahor cross road, Mumbai 3. Sanjay Hariram Agrawal, address: Same as above 4. Subodh Bhandari, address: new Mumbai 5. Hiten Bhupendra Shah, address: Santacruz, Mumbai 6. Hiren Gada, address: Mumbai 7. Shashank Gopal Ranade, address: Dadar, Mumbai 8. Vijay Himmatlal Modi, address: Borivalli, Mumbai 9. Salil Dinkarlal Modi, address: Mumbai

761

			10. Jams Macmillam, address: USA 11. Rasal Bakmir, address: USA 12. Mike alias Manoj Ambalal Shah, address: 13. Dhananjay Agrawal, address: 14. Shilpa Hiten Shah, address: Santacruz, Mumbai 15. Jagruti Ketan Sheth, address: Gulmahor, Mumbai 16. Kanan Mevavala, address: Marine drive, Mumbai 17. Ketan R Maskariya, Address: Mumbai 18. Niraj A Surti, Address: Baruch 19. Kruti Niraj Surti, Address: Baruch

762

Brief of Crime: The accused mentioned in column No. 2 conspired and collaborated to assist each other for making crime at the above-mentioned place. They made a company name home trade limited and did business of selling and purchasing shares and stocks. As per the information of the manager of Sheth Bhagwan das Brij Bhukhan das Shroff Bank in Valsad, he had deposited the bank's owned government securities certificates and funds from various investments into Home Trade Company. The accused, under false assurances and deceitful intentions for financial gain, defrauded the bank by misappropriating bank funds, failing to provide the bank's security certificates, and committed fraud and breach of trust with an amount totalling ₹28,75,21,758.33. A written application detailing this pre-planned conspiracy and misappropriation of funds against the bank was submitted, leading to the filing of this case. Through a VHF message, higher authorities were notified of this case, and Police Inspector G.A. Sheikh was assigned to investigate the matter.

Before the Police Inspector of Valsad City Police Station. 763

Date: 06/06/2002

Plaintiff:

Chetanbhai Ramanlal Desai

Manager of:

- Seth Bhagwandas Bijbhukhandas Shroff Balsar People's Co-operative Bank Ltd.

- Age: 49, Occupation: Job, Resident: Smruddhi, Mota Bazar, Valsad, District Valsad.

Against

Accused:

1. Shri Nandkishore Shankarlal Trivedi
   - Age: 45
   - Occupation: Trade
   - Address: Devbhuvan, 2nd Floor, Room No. 32, Ghazdar Mahallo (Street), Chirabazar, Mumbai - 2.

2. Shri Ketan Kantilal Seth
   - Age: 40
   - Occupation: Trade

- Address: 193, Lalit Kutir (CHS), 3rd Floor, Gulmahor Cross Road, Road No. 9, (JVPD), Mumbai - 400 049. 764

3. Shri Sanjay Hariram Aggarwal
   - Age: 35
   - Occupation: Trade
   - Address: Juhu, Shalimar CHS Ltd., Seventh Floor, Gulmahor Cross Road No. 10, Juhu, Mumbai - 400 049.

4. Shri Subodh Bhandari
   - Age: 46
   - Occupation: Trade
   - Address: 704-B, Govind Complex, Sector No. 14, Vashi, Navi Mumbai - 400 705.

5. Mr. Hiten Bhupendra Shah
   - Age: Mature
   - Occupation: Trade
   - Address: 102, Gandhi Niwas, Ashok Nagar Road, Vakola, Santacruz, Mumbai - 400 055.

6. Shri Hiren Gada

765

- Age: Mature
- Occupation: Trade in Mumbai
- Address: Current residential address is not known.

7. Shri Sashank Gopal Ranade
   - Age: 40
   - Occupation: Trade
   - Address: 3/1, Radhakrishna Niwas, Ground Floor, Dagadi Wadi, S.K. Bole Road, Dadar (C.W.J.), Mumbai - 400 028.

8. Vijay Himmatlal Modi
   - Age: 46
   - Occupation: Trade
   - Address: A-203, Amita Co-op Housing Society Ltd., Kulupavadi Road, Borivalli (East), Mumbai - 400 066.

9. Shri Salil Dinkarlal Gandhi
   - Age: 43
   - Occupation: Trade
   - Address: 11/13, Gold Coin Co-op Housing Society Ltd., Tardev, Mumbai - 400 034.

766

10. Alan James McMillan

- Age: 41

- Occupation: Trade

- Address: 785, Chesty Street, Monteneau, CA. 94041, USA.

11. Russell Bankcam Wager

- Age: Mature

- Occupation: Trade

- Address: Timber Hill Terrace, Ion Field, MA. 1940, USA.

12. Mr. Mike alias Manoj Ambelal Shah

- Age: 58

- Occupation: Trade

- Address: Bellary Road, R.M.V. Extension, Bangalore - 5060080.

13. Shri Dhanannajay Aggarwal

- Age: Mature

- Occupation: Trade in Mumbai

- Address: Current residential address is not known.

767

14. Mrs. Shilpa Hiten Shah

- Age: Mature
- Occupation: Trade
- Address: 102, Gandhi Niwas, Ashok Nagar Road, Vakola, Shantacruz, Mumbai - 400 055.

15. Mrs. Jaguri Ketan Sheth

- Age: Mature
- Occupation: Trade
- Address: 193, Lalit Kutir, (CHS), Gulmahor, Cross Road No. 9, (JVPD), Mumbai - 400 049.

16. Shri. Kanan Mewawala

- Age: 28
- Occupation: Trade
- Address: JayantMahal, 5th Floor, Opposite Wankhede Stadium, Marine Lines, Mumbai.

17. Shri Ketan R. Marakaria

- Age: 35
- Occupation: Trade

768

- Address: Current residential address is not known.

18. Shri Niraj A. Surti

  - Age: 34

  - Occupation: Trade

  - Address: Surya flats, 1st Floor, Surya Shopping Complex, Bharuch, District Bharuch.

19. Mrs. Kriti Neeraj Surti

  - Age: Mature

  - Occupation: Trade

  - Address: Surya Flats, 1st Floor, Surya Shopping Complex, Bharuch, District Bharuch.

Besides this, all the accused found in the investigation shall be charged

Complaint:

The complaint is filed under Sections 406, 409, 420, 421, 422, 423, 120(b), and 34 of the Indian Penal Code (IPC).

<u>Facts of the Case:</u>

1. I, the plaintiff, Seth Bhagwandas Brijbhukhandas Shroff, am a manager at Valsad for B.B. Shroff Balsar People's Co-operative Bank Ltd. Our bank has been in operation for the last 77 years, earning a reputable standing in the district of Valsad.

2. Our bank functions under the Banking Regulation Act of 1949, adhering to guidelines and circulars issued by the Reserve Bank of India (RBI) periodically.

3. As per the provisions of the Banking Regulation Act of 1949, our bank is mandated to invest at least 25% of its time and demand liabilities in government securities and other approved securities to maintain the Statutory Liquidity Reserve Fund (SLR) limit.

4. The RBI has issued circulars instructing banks to invest in government securities and to periodically increase this investment. Accordingly, our bank has made investments in two or more government securities as required.

5. As the manager of B.B. Shroff Balsar People's Co-operative Bank Ltd., all the transactions related to this complaint were

carried out in my presence and under my supervision, based on resolutions passed by the bank's Investment Committee and Management Committee.

6. The Management Committee of our bank, through Resolution No. 9 dated 29-05-2002, authorized me to initiate legal action against the accused. On the basis of this resolution, I, Seth B.B. Shroff, am filing this legal complaint on behalf of B.B. Shroff Balsar People's Co-operative Bank Ltd., Valsad.

7 Details of the Accused:

1. The primary accused in this case are Home Trade Ltd. and Ways India Ltd. Home Trade Ltd. operates as a share and stock broker, as well as a dealer, and is a member of the National Stock Exchange of India. It has offices at Vashi, Navi Mumbai, Mittal Court 'A' at Nariman Point, Mumbai, and Raheja Center, Free Press Journal Marg, Mumbai.

2. Ways India Ltd. is a share and stock broker and merchant dealer operating in association with Home Trade Ltd. It has its office at Tower No. 3, Malleswaram International Infotech Park,

 771

Vashi, Navi Mumbai. The contact numbers for these offices are 7812444 and 7812550.

8 Additional companies associated with the accused include the following entities located at 103, Liberty Apartment, 80-A Sarojini Road, Behind McDonald's, Vile Parle (West), Mumbai-400056, with a contact number of 6194712:

- Geeltage Management Services Limited
- Geeltage Investment Banking Services Limited
- Geeltage Forex Limited
- Geeltage Equities Limited
- Geeltage Credit Capital Limited
- Ketan Sheth & Co.

Additional Accused and Associate Companies:

Apart from the previously mentioned accused, there are also associate companies linked to Nirga Gujab involved in this case, which include:

1. Euro Discover Technology Entrepreneurs Limited, Address: 5, Shook of Edinburgh Avenue, Port Louis, Mauritius.
2. Puro Discover Technologies Limited.
3. Euro Offshore Invest Ltd.

772

4. Delaghousy Securities Pvt. Ltd.

5. Euro Allied Ltd.

It has been found that the accused in this case have fraudulently embezzled the funds and security certificates (CDKs) of the plaintiff bank. They transferred these funds to the above-mentioned associate companies and the personal accounts of the directors of these associate and sister concerns.

9) Details of the Accused:

1. The accused persons numbered 1 to 5, 7 to 12, 14 to 16, and 18, 19 are implicated in the above-mentioned complaint. The residential addresses of accused numbers 6, 13, and 17 are currently unknown to the complainant.

2. Accused No. 3, Sanjay Hariram Aggarwal, who serves as the Chairman of Home Trade Ltd., has defrauded the plaintiff bank by issuing false and bogus contract notes, thereby embezzling the bank's money. All the accused have meticulously planned and executed a conspiracy to commit these crimes in a step-by-step manner, outlining each individual's role in the fraudulent activities.

3. As part of the conspiracy, the accused misappropriated the funds and certificates of government securities sold from the plaintiff bank. Despite obtaining new securities or funds through checks from the bank, they neither returned the money nor provided new securities to the plaintiff bank, thus betraying the bank's trust.

4. Accused No. 6, Shri Heeren Gada, serves as the Vice President of Home Trade Ltd. He is also involved in embezzling funds by defrauding the complainant's bank.

5. Accused No. 4, Shri Subodh Bhandari, who functions as a director of Home Trade Ltd., deceived the plaintiff bank by issuing false contract notes and subsequently embezzling the bank's funds.

6. Accused No. 1, Nandkishore Shankarlal Trivedi, presented himself as a director of Euro Asian Securities Ltd. and Home Trade Ltd. He repeatedly visited the plaintiff bank, where he defrauded it of its funds and government securities through fraudulent means.

774

7. Accused No. 2, Ketan Kantilal Sheth, identified himself as a director of Ketan Sheth & Company, Euro Asian Securities Ltd., and Home Trade Ltd. He played a significant role in defrauding the plaintiff bank of its financial securities and bonds through repeated visits and fraudulent actions.

8. Accused numbers 5, 7 to 13 are currently serving as directors of Home Trade Ltd. They are accused of disposing of the fraudulently obtained money and certificates from the plaintiff bank while playing their respective roles in the conspiracy.

9. Accused No. 16, Shri Kanan Mewawala, serves as a manager at Home Trade Ltd. He, along with accused Nos. 1 to 4, holds extensive private information about the financial dealings of the plaintiff bank. He is also aware of the specifics of how the bank's funds and government securities were misappropriated by the other accused, and he has actively participated in the conspiracy.

All the accused in this case have been found to possess detailed knowledge of the fraudulent

775

transactions and have played a critical role in misappropriating the funds of the plaintiff bank. Through their coordinated actions, they have embezzled money and securities, betraying the trust of the bank.

Accused No. 17, Ketan R. Mascaria, serves as an officer of Home Trade Ltd. He is aware of the details regarding the sale or transfer of government securities by the other accused. He played a significant role in the above transactions as part of the scheme and also holds a portion of the funds from the above-mentioned Bank.

10) Accused Nos. 1 to 17 were initially conducting business as brokers and merchants under the name of Ketan Sheth & Co. Later, they operated under the name Euro Asian Securities Limited. In March 2000, Euro Asian Securities Limited was rebranded as Home Trade Ltd. Hence, Euro Asian Securities Ltd. and Home Trade Ltd. are essentially the same company. Accused Nos. 18 and 19 were previously associated with Ketan Sheth & Co. and later with Euro Asian Securities Ltd. They are not currently

776

associated with Home Trade Ltd. However, Accused No. 18, linked with Growth Avenues Research and Management Consultants Tower, worked as a government securities broker at Ring Road, Surat. Accused No. 19 was affiliated with Euro Asian Securities Ltd. and Home Trade Ltd., acting as a sub broker. Accused 1 to 17 were working as Sub brokers. Accused 18 and 19 maintain business relationships with the accused from 1 to 17.

11) Accused No. 18, Neeraj A. Surti, approached the plaintiff bank in November 1996 and introduced himself to the bank's board of directors. He claimed to be working as a broker for government securities investments under the name Growth Avenue Research and Management Consultancy. He offered advice and guidance on suitable government securities and bonds for the bank's investments. Following his recommendations, the bank made investment transactions based on the quotations he provided for the following securities:

- 10.50% Government of India (G.O.I) 2005 with a face value of Rs. 1 crore.

- 11.75% G.O.I 2001 with a face value of Rs. 1 crore.
- 12.50% G.O.I 2004 with a face value of Rs. 1 crore.

The bank paid the required amount for these securities, and certificates were issued accordingly. From the plaintiff bank, when it was reported that the government securities certificates purchased by accused 18 were sent late, accused 18 said, I am a small broker but had a connection with Ketan Sheth, I will bring him.

5. In December 1997, Accused No. 2, Mr. Ketan Kantilal Sheth, and Accused No. 3, Mr. Sanjay Hariram Agarwal, accompanied by Accused No. 18, visited the bank. They introduced themselves to the board members that he is my Boss, stating that they are authorized brokers for government securities and deals in sale and purchase in Ketan Sheth & Co.. They assured the bank that the delivery of the certificates would be prompt upon receiving the payment for the securities. The responsibility was taken by accused 2 and 3.

778

After that, Accused Nos. 2, 3, and 18, leveraging the trust and confidence placed in them by the bank, facilitated the purchase of the following securities on behalf of the bank:

- 10.85% Government of India (G.O.I) 2001 with a face value of Rs. 1 crore.

- 11.25% G.O.I 2005 with a face value of Rs. 50,00,000.

Additionally, they arranged the sale of 10.50% G.O.I 2005 securities with a face value of Rs. 1 crore at the prevailing market price, sold by the bank.

From the outset, the intention of the accused was malicious, as they devised a detailed scheme to defraud the appellant bank and misappropriate its funds. As a part of this scheme, they initially conducted transactions under the name Sheth & Company, thereby gaining the trust of the bank. Subsequently, in January 1999, Accused Nos. 1, 2, 3, 4, 16, 18, and 19 visited the bank along with other associates, claiming that they had commenced operations under the name Euro Securities.They represented that their company was a licensed broker

779

approved by the National Stock Exchange and that they could provide government securities and bonds to banks at competitive rates as registered brokers and merchants. They also assured the bank that they could help in selling any securities the bank held at favourable prices. Using this well-orchestrated scheme, the accused entered into transactions with the bank with the clear intention of cheating and embezzling funds. As a result, the bank purchased the following securities based on their recommendations:

- 11.19% G.O.I 2005 with a face value of Rs. 1 crore.
- 11.98% G.O.I 2004 with a face value of Rs. 2 crore.
- 11.75% G.O.I 2001 with a face value of Rs. 1 crore.
- 6.50% G.O.I 2000 with a face value of Rs. 1 crore.

In return, the accused provided the bank with certificates of government securities, thereby further securing the trust of the bank under false pretenses.

780

12) Thereafter, in the year 2000, accused numbers 1 to 4 came to our bank. at Valsad. Accused number 2 informed the plaintiff and the board of directors of the bank that the name of the Euro Asian Securities Company had been changed. The company would henceforth be known as Euro Asian Security, now operating as Home Trade Ltd. Accused number 3, Mr. Sanjay Harilal Aggarwal, was announced to be the chairman of the company, while accused number 2 would act as the Chief Executive Officer. Accused number 1, Nandkishore Trivedi, and accused number 4, Subodh Bhandari, were to serve as directors of Home Trade Ltd. Accused number 2 also assured the plaintiff that Home Trade Ltd. had trustworthy directors who would work together as a team to achieve the company's goals. He further mentioned that internationally known figures, accused number 10, Allan James Macmillan, and accused number 11, Russell Bakkem, would serve as directors of the company without any hesitation. To create hype for the company's promotional campaign, well-known celebrities such as Mr. Shahrukh Khan, Mr.

781

Hrithik Roshan, Mr. Sachin Tendulkar, and Ms. Priyanka Chopra would also be involved in promoting Home Trade Ltd.

By presenting this optimistic picture of Home Trade Ltd., accused numbers 1 to 4 convinced the plaintiff bank to engage in transactions with the company from March 2000. The Plaintiff bank started investment for SLR. They assured the plaintiff bank that Home Trade Ltd. was a member of the National Stock Exchange and possessed all the required qualifications to trade in government securities and bonds as mandated by the Statutory Liquidity Ratio (SLR).

Additionally, the accused offered attractive investment rates for government securities, specifically quoting 10.80% GOI 2008, 10.50% GOI 2014, and 11.25% GOI 2005 for sale. Based on these offers, the plaintiff bank made purchases of Rs. 2 crores at 10.80% GOI 2008 and Rs. 50 lakhs at 11.25% GOI.

Unreadable lines

782

In the year 2001, the Reserve Bank of India issued a notification advising District Co-operative Banks, State Co-operative Banks, and Urban Co-operative Banks to invest their funds in government securities upon maturity. This notification was circulated to all Citizen Rahkari Banks and other financial institutions. Following the circulation of this notification, accused number 2 contacted the plaintiff bank and requested the purchase and sale of government securities over the telephone. During this period, the interest rates offered by the banks had decreased, causing the plaintiff bank to suffer losses due to reduced interest income. In light of these circumstances, the plaintiff bank was encouraged to invest in government securities with the potential for higher returns, as suggested by Home Trade Ltd., which also provided their updated price list for these securities.

14) Transaction Summary

1. Date: 15th May 2001

783

The complainant's bank engaged in a transaction with the accused, Home Trade Ltd., to purchase government securities. Under contract number 6573, they acquired 10.70% Government of India (GOI) 2020 securities worth ₹3 crores. The total consideration for this transaction amounted to ₹3,04,39,000. The bank made this payment on behalf of the complainant.

2. Contract Number 6575

The accused sold 10.85% GOI 2001 securities worth ₹1 crore to Toptrade Ltd. with a consideration amount of ₹1,04,72,486.11. However, an outstanding amount of ₹1,99,99,513.89 remained. The payment was made via UTI Bank check no. 33051, dated 16th May 2001. Additionally, on 22nd May 2001, under contract number 6577, the complainant's bank purchased 10.00% GOI 2020 securities worth ₹2 crores for a total of ₹2,03,04,277.78, which was duly paid to Home Trade Ltd. through UTI Bank GAC no. 33052 on the same date.

3. Total Purchase Summary

The complainant's bank purchased a total of ₹5 crores worth of 10.70% GOI 2020 securities

784

from the accused's Home Trade Ltd., paying a total consideration of ₹5,07,43,277.78. The payment was made, and the security certificates AD - 4 valued at ₹5 crores were delivered to the complainant's bank.

4. Additional Purchase on 31st May 2001

On 31st May 2001, the complainant's bank purchased 10.25% GOI 2021 securities worth ₹1 crore from Home Trade Ltd. for a consideration amount of ₹1,00,27,847.22. The payment was made via UTI Bank check no. 33053, and security certificates AD-6 and AD-7, valued at ₹1 crore, were delivered to the complainant's bank.

5. Transaction on 2nd June 2001

Under contract note number 6593, the complainant's bank acquired 10.25% GOI 2021 securities with a face value of ₹5.5 crores from the accused Home Trade Ltd. for a consideration amount of ₹5.51,68,819.44. The complainant's bank also conducted the following transactions:

- Sold 10.80% GOI 2008 securities worth ₹2,17,80,000 under contract number 6587.

785

- Sold 11.98% GOI 2004 securities worth ₹2 crores for a consideration amount of 2,22,09,66.67 under contract number 6589.

- Sold 11.19% GOI 2005 securities worth ₹1 crore for a consideration amount of 1,10,91,916.67 under contract number 6591.

All the government security certificates, listed under AD-15, AD-16, AD-17, and AD-13 to AD-16 delivered to Accused. In addition, the plaintiff bank paid a total amount of ₹87,836.10 to Home Trade Limited through UTI Bank cheque number 33055. Thus, the total amount paid to Home Trade Limited for the sale of securities and through cheque payments amounts to ₹5,51,68,819.44.

In return, The accused's Home Trade Ltd. delivered a 10.25% GOI 2021 certificate worth ₹50 lakhs to the complainant's bank under certificate no. AD-8. Furthermore, they did not provide a ₹5 crore government security certificate under the same 10.25% GOI 2021 series to the complainant's account via Home Trade Ltd. The complainant's bank was to receive a consideration amount of

786

₹5,01,57,472.22 for these securities, as detailed in Group 'A' of the attached documents.

Sequence of Events During the Transaction

During the Transactionon 15th May 2001, the plaintiff contacted Subodh Bhandari, the accused no. 4, via telephone, requesting him to appear before the Board of Directors at Valsad due to certain outstanding dues related to previous transactions with the bank. In response, Subodh Bhandari informed the plaintiff bank that he would send Ketan Seth to meet with the bank within a week to clear and settle the outstanding accounts. This communication was later confirmed through a fax and a follow-up email, which the bank received on 16th May 2001.

As per the communication, Ketan Seth, accused no. 2 and director of Home Trade Ltd., along with Neeraj Surti, attended a meeting with the bank's Board of Directors. During the meeting, Ketan Seth, acting on behalf of Home Trade Ltd. and Euro Asian Securities, addressed the pending issues related to the previous

787

transaction. He proposed that the bank invest in the 10.25% GOI 2021 government securities through Home Trade Ltd. He also suggested selling 10.80% GOI 2008, 11.98% GOI 2004, and 11.19% GOI 2005 securities, considering the prevailing market prices.

Based on Ketan Seth's recommendations, the plaintiff's bank, as per the deal dated 31st May 2001, 02-06-2001, proceeded with the transaction involving 10.25% GOI securities totaling ₹6,50,00,000. These securities were acquired through Home Trade Ltd., and the payment was duly made. Additionally, the bank sold some of its own government securities to Home Trade Ltd. Subsequently, Ketan Seth took responsibility for collecting the original certificates of ownership and the bank's transfer letter to deliver them to his team.

Following the instructions received over the telephone, the plaintiff's bank submitted government security certificates worth ₹5 crores in the name of the bank's ownership to Home Trade Ltd.

15) On 25th May 2001, accused no. 2, Ketan Seth, once again appeared before the Board of Directors at the bank's Valsad office. During the meeting, he informed the board that Home Trade Ltd. had appointed several new directors, including Mr. Vijay Himmatlal Gandhi, Salil Dinkarlal Gandhi, and Shapank Gopal Rande, who would work alongside the company as additional directors. He emphasized that these new appointments, effective from 15th May 2001, would contribute significantly to the growth of Home Trade Ltd., ensuring that the bank would receive enhanced services in the future. He highlighted the close working relationship between these individuals and the company.

Besides that, The Accused no. 2, Ketan Seth, elaborated further by stating that Home Trade Ltd. has several sister concerns, including:

- Ways India Ltd. and Offira Ltd. (associated with Home Trade Ltd.)

- Giltage Management Services, Giltage Investment Banking Services Ltd., Giltage ForexLtd., Giltage Equivalderivatives Ltd., Giltage Credit Capital Ltd.

789

- Ketan Seth & Co., Euro Discover Technology Ventures Ltd. (based in Mauritius), Euro Offshore Investment Ltd., and Dalhousie Securities Pvt. Ltd.

He clarified that these companies, along with others such as Euro Allied Ltd., were closely linked as sister concerns, with their main management and operations handled by the accused parties.

Accused no. 2, Ketan Seth, disclosed that the overall management and control of these sister concerns were primarily handled by accused no. 1, Nandkishore Trivedi; accused no. 3, Sanjay Aggarwal; accused no. 4, Subodh Bhandari; accused no. 13, Dhananjay Agarwal; and himself, Ketan Seth. He assured the bank that this cohesive control would enhance the operations and expansion of Home Trade Ltd. and its affiliated entities.

16) The plaintiff bank decided to invest in Government Securities S.L.R. On 7th August 2001, under contract no. 6637, the bank purchased 10.25% GOI 2012 Government Securities worth ₹3 crores viaHome Trade Ltd. The total

790

consideration for this transaction was ₹3,15,55,833.33, and the plaintiff bank paid an amount of ₹3,15,55,897.73 via UTI Bank's check no. 33056 to Home Trade Ltd.

After that on16th August 2001, as per contract no. 6685, the plaintiff bank acquired 10.03% GOI 2019 Government Securities valued at ₹3,03,16,941.67 from Home Trade Ltd. The bank also sold a 12.50% GOI 2004 Government Security with a face value of ₹1 crore to Home Trade Ltd., under contract no. 6677, for ₹1,17,10,416.67. Also Paid ₹1,86,06,525.00 using UTI check no. 33057.

After that on 5th September 2001, the plaintiff bank, under contract no. 6741, purchased 9.81% GOI 2013 Government Securities worth ₹1 crore from Home Trade Ltd. The total payment of ₹1,04,92,050.00 was made via UTI Bank check no. 33058 to Home Trade Ltd.

4. Pending Government Securities

Following the above transactions, a total of ₹12 crores worth of government securities was due from Home Trade Ltd. to the plaintiff bank. The consideration amount for these

791

certificates totaled ₹12,25,18,297.22, as presented by Group-B

17) Despite multiple requests made via letter and telephone, Home Trade Ltd. failed to deliver the security certificates worth ₹12 crores to the plaintiff bank. The defendants neither provided the securities nor refunded the consideration amount of ₹12,25,18,297.22. They claimed that the securities worth ₹12 crores were unavailable in the market and would be delivered at a later date. Accused no. 1 and 2 further stated that the bank could either accept the market price for these securities or receive 9.85% GOI 2015 Government Securities in return.

The plaintiff bank decided to proceed with the 9.85% GOI 2015 Government Securities. Under contracts no. 6849, 6847, 6851, and 6853, the bank paid ₹13,35,99,094.44 as the market price to the accused. Additionally, under contract no. 6855, Home Trade Ltd. received ₹16,13,156.94 against a ₹12,50,00,000 Government Security purchase. The total

792

consideration price amounted to ₹13,19,85,937.50, as detailed in the Group-C.

On 6th November 2001, the plaintiff bank had to collect 9.85% GOI 2015 Government Security Certificates worth ₹12,50,00,000 from Home Trade Ltd. or a consideration amount of ₹13,19,85,937.50.

After that, On 2nd December 2001, the plaintiff bank purchased 7.50% GOI 2010 Government Securities worth ₹3,50,00,000 under contract no. 6228 from Home Trade Ltd. The total consideration amount for this purchase was ₹3,55,32,291.67. Against this transaction, the plaintiff bank sold the following bonds under contracts no. 6921, 6923, and 6925:

- 15.50% SNL 2006 bond worth ₹1 crore
- 15.75% KSEB 2003 bond worth ₹1 crore
- 15.75% KBJNL 2005 bond worth ₹1 crore

The total value of these bonds amounted to ₹3,28,65,890.42. Additionally, the plaintiff bank paid ₹26,66,401.25 to Home Trade Ltd. via UTI check no. 33060.

793

By December 2001, the plaintiff bank had to collect a total of ₹16 crores from the accused or The bank was to receive the Government Security Certificates or a refund of ₹16,75,18,229.17 from Home Trade Ltd. The details of these transactions are documented in Group 'D'.

19) After that, On 25th February 2002, the plaintiff bank entered into the following transactions with Home Trade Ltd.:

- Under contract no. 7167, the bank purchased 9.81% GOI 2013 Government Securities with a face value of ₹3 crores at a cost of ₹3,45,40,500.00.

- Under contract no. 7165, the bank acquired 8.07% GOI 2017 Government Securities worth ₹9 crores, with a consideration amount of ₹9,06,17,625.00.

- Simultaneously, under contract no. 7155, the bank sold 12.10% GOI 2008 Government Securities with a face value of ₹1 crore to Home Trade Ltd. for a total of ₹1,25,37,805.56.

794

- Additionally, under contract no. 7157, the bank sold 10.50% GOI 2014 Government Securities worth ₹2 crores for a total amount of ₹2,43,70,833.33.

- The bank also sold a 10.25% GOI 2021 Government Security Certificate worth ₹1,50,00,000 for a consideration of ₹1,81,51,250.

- Lastly, under contract no. 7159, the bank sold 10.70% GOI 2020 Government Securities with a face value of ₹3 crores for a total of ₹3,73,68,833.33.

Earlier, Home Trade Ltd. was unable to deliver the 7.50% GOI 2010 Government Security Certificates worth ₹3,50,00,000 as per contract no. 7151. As a result, they refunded ₹3,61,98,750, which was lower than the agreed consideration amount. This made the total amount refunded ₹15,35,40,027.78 for certificates with a face value of ₹13 crores. The certificates involved included numbers AD-13, AD-168 to 171, AD-6 to 8, and AD-308. Home Trade Ltd. subsequently paid a difference of

795

₹2,83,81,902.78 to the plaintiff bank through HDFC Bank to settle this discrepancy.

Home Trade Ltd. failed to deliver the 7.50% GOI 2010 Government Security Certificates worth ₹3,50,00,000, even though the plaintiff bank had already deposited the consideration price. As of 25th January 2002, the bank had to collect a total of ₹24,50,00,000 with the accused to obtain the above-mentioned Government Security Certificates. However, the accused did not deliver the certificates or pay the outstanding consideration amount of ₹25,71,44,062.50 to the plaintiff bank. Details of this transaction are outlined in the Group-E.

20) The plaintiff bank engaged in the following government security transactions with Home Trade Ltd.:

- The bank was to receive a 12.50 crore Government Security Certificate of 9.85% GOI 2015.

- Additionally, it was supposed to obtain a 9.81% GOI 2013 Government Security worth ₹3 crores and an 8.07% GOI 2017 Government Security worth ₹9 crores.

796

- These transactions were part of contract numbers 6855, 7167, and 7165.

Despite repeated requests by the plaintiff bank, Home Trade Ltd. failed to deliver the agreed securities. On 15th March 2002, the bank was prepared to file a complaint with SEBI against the accused. To give the accused one last chance to rectify the situation, the bank sent a letter via fax to accused No. 2 on 022-7812548, Mr. Ketan Sheth.

On 16th March 2002, accused individuals Mr. Ketan Sheth (Accused No. 2), Nandkishore Trivedi (Accused No. 1), and Kanan Mewawala (Accused No. 16) attended an informal meeting with the board of directors of the plaintiff bank. During the meeting:

- The bank raised concerns about the non-delivery of the ₹24,50,00,000 worth of government security certificates.

- The accused claimed they had already sent the certificates to the Reserve Bank of India (RBI) for transfer to the plaintiff bank's name and assured that the bank would receive them

797

directly from RBI, but they failed to provide any evidence supporting this claim.

- Accused Nos. 1 and 2 further stated they could sell the 9.81% GOI 2013 Government Securities worth ₹3 crores and the 9.85% GOI 2015 securities worth ₹12.50 crores at market value. They promised a substantial profit and assured reinvestment in new government securities.

During the meeting, Accused No. 1 provided written confirmation to the board of directors. Accused Nos. 1, 2, and 16 were present and acknowledged the statement, with Accused No. 1 signing as a guarantor.

After that On 18th March 2002, the plaintiff bank completed the following transactions through contract note 7443:

- Purchased 8.07% GOI 2017 Government Securities with a face value of ₹18,50,00,000 for a total of ₹19,69,04,133.33.

- Against this purchase, Home Trade Ltd. provided contract note 7441 for a 9.81% GOI 2013 Government Security worth ₹3 crores at a consideration of ₹3,68,91,075.

798

- Additionally, as per contract no. 7439, the plaintiff bank acquired a 9.95% GOI 2015 Government Security with a face value of ₹12,50,00,000 for a cost of ₹16,02,32,812.50.

The accused provided a cheque to the plaintiff bank representing the difference amount of ₹2,19,754.17, but failed to fulfill the delivery obligations for the securities. The plaintiff bank had already deposited:

- ₹3,45,40,500 for the 9.81% GOI 2013 Government Security worth ₹3 crores.

- ₹13,19,85,937.50 for the 9.85% GOI 2015 Government Security worth ₹12,50,00,000.

According to contract no. 7165 and 7443, the bank had made the following deposits:

- For 8.07% GOI 2017 Government Securities worth ₹9 crores, a consideration of ₹9,06,17,625 was pending.

- For an 8.07% GOI 2017 Government Security with a face value of ₹18,50,00,000, an amount of ₹19,69,04,133.33 was owed.

The total amount due from the accused to the plaintiff bank for the 8.07% GOI 2017

799

Government Securities stood at ₹27,50,00,000. or amount due was ₹28,75,21,758.33. The accused failed to deliver these securities and are thereby accused of embezzlement. Detailed information regarding these transactions is presented in Group-F.

21) All the accused in this case are of sound mind. Together, they conspired to embezzle funds from the bank by defrauding various co-operative banks. Each accused played a specific role in this conspiracy. They established bogus and benami (false name) companies to divert the embezzled funds and transfer the money into these entities. As a result, large sums were moved into these fraudulent companies and sister concerns as part of the conspiracy. The accused intentionally misled the plaintiff bank to gain illegal financial benefits, causing significant financial loss to the bank from the beginning.

22) From 1st June 2001 to 19th March 2002, the plaintiff bank invested in government securities with the accused. Despite purchasing the government security certificates, the

800

accused did not transfer them to the plaintiff bank's name as required.

23) Between 15th May 2001 and 19th March 2002, during the financial year 2001-2002, the plaintiff bank conducted significant financial transactions with Home Trade Ltd., as detailed below:

- Payments to Home Trade Ltd.:

The plaintiff bank paid a total of ₹11,37,07,284.57 to Home Trade Ltd. through eight different cheques for the purchase of government securities from 15-05-2001 to 10-12-2001 Period. This is detailed in Mark-H.

- Government Securities and Bonds to be Received:

The plaintiff bank was entitled to receive government securities and bonds worth ₹22,74,71,054.32 from Home Trade Ltd., as represented by Marks 'T' and 'J'.

- Certificates Issued by Home Trade Ltd.:

From the funds paid by the plaintiff bank for new government securities, Home Trade Ltd.

issued certificates worth ₹6,57,86,472.22. This is indicated in Mark 'K'.

- Deposits Made by Home Trade Ltd.:

Home Trade Ltd. deposited ₹3,02,14,813.89 with the plaintiff bank, represented by Mark 'L'.

- Total Financial Summary:

The total amount involved in these transactions was ₹34,11,78,338.89. Out of this amount, the accused returned securities and checks worth ₹9,60,01,286.11 to the plaintiff bank. However, the remaining amount of ₹24,51,70,052.78 has not been returned by the accused, nor have they provided the required security certificates.

Failure to Provide Security Certificates

Since 1st June 2001, despite multiple financial transactions for the purchase of securities, the accused have not fulfilled their obligation to provide the plaintiff bank with the necessary security certificates. They have repeatedly used the excuse that the certificates were unavailable or not transferable. As a part of their scheme, they

802

claimed that the previously purchased securities were sold at market value and that new securities were to be purchased at the current market price.

Outstanding Amounts and Unfulfilled Commitments

The consideration price for the new securities was calculated to be ₹32,45,77,026.39, while the value of the previously purchased securities was ₹36,69,21,731.94. To this day, the accused have not returned the plaintiff bank's investment of ₹28,75,21,758.33 or the 8.07% GOI 2017 securities worth ₹27,50,00,000.

Repeated Demands Ignored

Despite the plaintiff bank's repeated demands, the accused have failed to provide the required security certificates or return the invested amounts.

Home Trade Ltd. withdrew the amount from the plaintiff bank using checks. They issued certificates of ownership for government

803

securities, but the accused failed to deliver these certificates before the sale of the securities. The market value of these securities was not provided prior to the certificate issuance. Details of these transactions, including the account statements and purchase prices, have been recorded in the ledger book and are marked from 'A' to 'F', with a summary presented separately according to mark 'G'.

As of March 2002, the accused did not deliver the required government security certificates to the plaintiff bank, causing a significant breach of trust.

SR	Date	Contract No.	Name of Security	Face Value Amount	Consideration Amount
1	30-01-2002	7165	8.07% GOI 2017	9,00,00,000	9,06,17,625.00
2	13-03-2002	7143	8.07% GOI 2017	18,50,00,000	19,69,04,133.33
				Total:27,50,00,000	Total: 28,75,21,758.33

The accused meticulously planned this entire operation, conspiring to withhold the security certificates worth ₹27,50,00,000.00 from the plaintiff bank. Additionally, they embezzled ₹28,75,21,758.33, committing severe offenses by deceiving, cheating, and misappropriating funds. It is highly probable that they used fraudulent trade numbers and bogus contract notes in these illegal transactions.

24) On 16th March 2002, accused nos. 1, 2, and 16 visited the plaintiff bank, promising to deliver the pending securities and provided a payment schedule for these securities dated 9th May 2002. On 18th March 2002, they further assured the bank that the securities were ready for sale and that they would provide alternative securities in their place.

Despite these assurances, even after the arrests of accused nos. 2 and 3, they continued to make false promises to settle the payments within 15 days. However, they failed to act accordingly, leading to the filing of a formal complaint.

805

25) The evidence in the present case includes the following individuals:

1. Manager of the Bank (Plaintiff) - Valsad

2. Bank Accountant, Mr. F. M. Thakor - Valsad

3. Chairman of the Bank, Mr. Dharmin C. Desai - Valsad

4. Managing Director, Mr. Deepakbhai T. Desai - Valsad

5. Managing Director, Mr. Amratlal N. Patel - Valsad

6. Members of the Investment Committee of the Bank and other evidences who will come out during the investigation.

Place: Valsad

Date: 06-06-2002

806

List of Marks "A" to "L" mentioned in the complaint

Sr No		Mark
1	Transactions between 15-05-2001 and 02-06-2001	A
2	Transactions between 07-08-2001 and 05-09-2001	B
3	Transactions on 06-11-2001	C
4	Transactions on 10-12-2001	D
5	Transactions on 25-02-2002	E
6	Transactions on 18-03-2002	F
7	Summary of purchases, sales, payments, and pending delivery transactions made by the complainant for government securities from Home Trade Limited during the years 2001-2002.	G

807

8	Details of cheques issued by the bank to Home Trade Limited from 15-05-2001 to 10-12-2001.	H
9	Details of government securities provided to Home Trade Limited by the bank.	I
10	Details of securities delivered to the bank by Home Trade.	J
11	Details of funds received from Home Trade during the years 2001-2002.	K
12	Details of transactions conducted through Home Trade Limited during the years 2001-2002.	L

Date: 20/07/2002

My name is Chetanbhai Ramanlal Desai, age: 49, occupation: Job, Valsad Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar Peoples Co. Op. Bank Ltd., Valsad.

Upon asking in person, I would like to specify that I have been serving as the General Manager at the aforementioned bank for 15 years. On 06/06/2002, I lodged a complaint at the Valsad City Police Station against (1) Nand kishore Shankarlal Trivedi, (2) Ketan Kantilal Sheth, (3) Sanjay Hariram Agrawal, (4) Subodh Bhandari, and 15 others regarding the purchase of ₹28 crores of government securities from Home Trade Limited, for which delivery was not received. Home Trade Limited has provided the bank with a National Stock Exchange-stamped contract. The payment for the securities purchased through them was made by the bank via cheque, and the numbers of all these cheques are mentioned in the complaint. The bank bought and sold securities through Home Trade. All copies of the certificates are submitted herewith.

A copy of the agreement regarding transactions of government securities bought or sold through Home Trade is submitted herewith. A list of cheques for amounts payable by the bank concerning the purchase, along with copies of the bank statements, is also submitted. All correspondence related to the bank's dealings with Home Trade Limited, addressed to Ketan Sheth, has been presented, and necessary responses to all correspondence have been provided and submitted. The bank submits a copy of the correspondence regarding the non-receipt of the securities.

On 15/03/2002, a letter was sent from the bank informing you about the non-receipt of the delivery of government securities. In this letter, information was provided regarding the transactions we made, stating that "Ketan Sheth and Company" will not provide us with our securities; otherwise, we will inform SEBI by letter. In relation to this letter, on 16/03/2002, Ketan Sheth, Nand kishore Trivedi,

810

and Mrs. Kanan Mevawala were present from Home Trade at the Board of Directors' meeting. Ketanbhai Sheth also took a personal interest in the discussions regarding the pending delivery of government securities and the other offers made in this regard.

Subsequently, on 16/03/2002, a letter regarding the purchase of old securities and providing new securities in return was submitted to the board, signed by Nand kishore Trivedi in his capacity as an Executive Director and Secretary of Home Trade Limited. In relation to this letter, M.S. Trivedi, the Director and Secretary of Home Trade Limited, addressed the Chairman of the Bank, in which the acceptance of the bank's pending delivery was acknowledged.

Copies of various documents from the Board of Directors of Home Trade Limited and Home Trade Limited, registered at the Pune office of the Registrar of Companies, are submitted herewith.

On 16/03/2002, Ketan Sheth, Nand kishore Trivedi, and Kanan Mevawala were present at the

811

Board of Directors' meeting, during which the board members included (1) Dharman Desai, Chairman (2) Deepak Kumar Desai, Chairman and Managing Director (3) Kirtibhai Desai (4) Kiran Hemantbhai Desai (5) Mansukhlal Shethiya (6) Jignesh Mehta (7) Kailashnath Pandey (8) Shashikant Shethiya (9) Prashant Desai (10) Kamlesh Modi. Ketan Sheth, Nand kishore Trivedi, and Kanan Mevawala were also present at this board meeting. They had also affixed their signatures regarding the matter, and I am submitting the letter concerning this.

I am submitting copies of the resolutions made by the Board of Directors through the Board meetings concerning various purchases and sales of government securities conducted via Home Trade Limited, as well as the resolutions of the Investment Committee appointed by the Board of Directors for various bank investments. A copy of the circular sent by the Reserve Bank of India to all banks, increasing the investment limit to 10% for citizen Co operative banks to boost investments, is also submitted herewith.

812

This is my facts.

In person

Sd/-

Police Inspector

Valsad

813

Date: 15/09/2001

My name is Chetanbhai Ramanbhai Desai, address: Valsad, Manager of Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar Peoples Bank.

I am writing, especially after being asked in person, that on 6/6/2002, a written complaint was filed with the Valsad City Police Station, and in relation to this, on 20/07/2002, my statement was taken in front of you, which you read and showed to me, and I confirm that it is accurate and true. In addition, I am writing that,

During the period from 2001 to 2002, Valsad Sheth Bhagwan das Brij Bhukhan Das Shroff Bulsar Peoples Bank sold government security bonds to Home Trade Limited located in Mumbai, Vashi, and an amount of ₹11 crores was given in cash via cheques. In this regard, we have made demands for the security bonds upon the maturity date. In response, they provided assurance through a letter dated 16/03/2002 to deposit our securities into the S&L account. Home Trade Limited issued four post-dated cheques to the bank on 19/03/2002, the numbers and details of which are as follows. (1) cheque No. 984087, date: 27/04/2002, amount Rs. 5,36,43,250.00 (2) Cheque No. 984086, date: 04/05/2002, amount Rs. 5,37,21,708.33 paisa (3) cheque No. 984085, date: 08/05/2002, amount Rs. 7,52,73,158.33 paisa (4) cheque No. 984084, date: 11/05/2002, amount Rs. 11,29,80,350.00. A total of ₹11,29,80,350.00 in checks was issued from account number 0010400317015 of HDFC Bank, Nariman Point, Mumbai branch. These checks were sent for collection to HDFC Bank on respective dates through the bank, but all of these checks were returned. Due to the return of the above-mentioned four checks by Home Trade Limited, no funds were received by the bank. The office bearers and directors of Home Trade Limited have breached the bank's trust by taking the funds. Thus, Home Trade Limited has not paid any amount to the bank, and due to the return of these checks, the bank has filed a case against the officials of Home Trade under Section 138 of the Negotiable Instruments Act.

815

This is my fact.

Sd/-

M.J. Parmar

Police Inspector

Valsad

816

Panchanamu

Sr No	Name	Age	Occupation	Address
1	Ghansukhlal Shanilal Modi	56	Business	Mota Bajar, Market
2	Vinodbhai Babubhai Mali	48	Business	Mota Bajar, Market

Accordingly, as mentioned above, today, you summoned us through the Valsad police, and we appeared in connection with the case of Sheth Bhagwan das Brij Bhukhan das Shroff Bulsar People's Co operative Bank. In Valsad City Police Station crime register number I-119/02, under IPC Sections 406, 420, 422, 423, 34, and 120B, we were asked to provide a panchanama. We, the panch, write that the specified location was shown to us by the complainant in this case, Mr. Chetan Ramanbhai Desai. It is located on the main road in Mota Bazaar, with the entrance facing west. On the ground floor, there are various offices and an employee office. On the first floor, there are

817

offices for the staff, manager, and directors. Above this, on the second floor, there is the boardroom, along with the Chairman's cabin and the Managing Director's cabin, where meetings of the board members are held. A board meeting took place here on 16/03/01, in which the accused involved in the case, namely Nand kishore Trivedi, Ketan Sheth, and Kanan Mevawala, were present, as confirmed by the executive members to the panch.

The panchanamu recorded by us is accurate according to what we, the panch, observed on-site.

Date: 20/07/2002

Time: 17:15 to 17:45 hour

1. Sd/-
2. Sd/-

In person

M.J. Parmar

Police Inspector

Special Squad

Valsad

818

819

Panchnamu

Sr No	Name	Age	Occupation	Address
1	Mansukhalal Anandji Shethiya	58	Business	Mahavir Society, Ta. valsad
2	Ishwarbhai Chhotubhai Ahir	32	job	Ta. Valsad

Accordingly, today, the named panch mentioned above were summoned by you, the Valsad Police Inspector of LCB Valsad, in relation to crime register number I-119/02 at Valsad City Police Station, under IPC Sections 468, 467, 421, 406, 409, 420, 421, 422, 423, 34, and 120B. In the investigation of this case, the accused Sanjay Hariram Agrawal was taken along to the CID Crime office at Fort Custom House in Mumbai. During this time, we, the panch, were informed by the police that in connection with this case, an investigation was to be conducted into Home Trade Limited of the accused Sanjay Hariram Agrawal. We, the panch, willingly agreed to participate in the investigation with the police, and we accompanied them as panch. In Mumbai, the police took the accused to Vashi's International Infotech Park Tower on the third floor, where the Home Trade Limited Company is located. Upon reaching the location, we found Ketan Sheth present along with members of the CID Crime staff. In their presence, we conducted a search of the said company with the accused Sanjay Hariram Agrawal and the panch as witnesses. During this investigation, we did not find any criminal items or documentary evidence relevant to this case. Therefore, the police did not seize any items during the search, and no acts of theft or violations were observed during this investigation.

This panchanamu is accurate as observed and recorded by us, the panch.

Date: 24/09/2002

Time: 16/00 to 19/20

1. Sd/-

2. Sd/-

In person

Sd/-

821

Police Inspector

LCB Valsad

Date: 20/07/2002

My name is Fatesing Morarbhai Thakor, Age: 55, occupation: Job, Sheth Bhagwan das Brij Bhukhan das Shroff, Valsad, Address: Aradhna Society, Valsad

By asking in person, I am writing that I have been living at the above address for 32 years and have been doing the business of accountant for the last two years and the manager of the bank is Chetanbhai R. Desai and if I have to do any work, I have to do it on his orders.

Today, Sir showed me a complaint filed on 06/06/2002 by our manager, Mr. Chetan R. Desai, at Valsad City Police Station against the accused Nand kishore Shankarlal Trivedi, Ketan Kantilal Sheth, Sanjay Hariram Agrawal, Subodh Bhandari, and 15 others. I have read the complaint, and it is correct and accurate. In response to queries, I confirm that our bank

822

dealt with Home Trade Limited, located in Mumbai, which is a brokerage and merchant company involved in shares and stocks and is a member of the National Stock Exchange. They have offices at Vashi, Navi Mumbai, Mittal flat, and Nariman Point. The named accused individuals had previously operated under the name Ketan Sheth & Company. Over time, they purchased government securities bonds and, in return, provided certificates to our bank. However, they fraudulently misappropriated these bond certificates from our bank, Bhagwan das Brij Bhukhan das Shroff Valsad People's Bank, amounting to approximately ₹28,75,21,758.33 as of March 2002. They neither provided the funds related to the government securities nor any new government securities. They committed fraud and breach of trust by misappropriating government securities, and a complaint has been filed regarding this matter. A board meeting was held at the bank on 16/03/2002, during which Nand kishore Trivedi, Ketan Sheth, and Kanan Mevawala were present, and they were informed of the situation.

823

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

M.J. Parmar

Police Inspector

Special Squad

Valsad

824

Date: 28/07/2002

My name is Dharmin Chandrakant Desai, Age: 36, occupation: advocate, Address: Halar road, Besides Market, Valsad.

By asking in person, I write that I reside at the above address and am engaged in the business of law and have been present in the meetings of Valsad Seth Bhagwan das Brij Bhukhan das Shroff People's Bank as Chairman for the last two years.

Today, you showed me a complaint filed by Chetan A. Desai, who is the manager of the aforementioned bank. This complaint, dated 06/06/2002, has been filed against the accused: (1) Nand kishore Trivedi, (2) Sanjay Agrawal, (3) Ketan Sheth, (4) Subodh Bhandari, and 15 others. I have read the complaint, and it is accurate. When asked for further details, I confirm that the aforementioned accused took our bank into confidence to purchase bonds but did not deliver the certificates for government securities. This resulted in our bank not receiving funds amounting to ₹28,75,21,758.33

related to government securities, indicating fraud and breach of trust, leading to the complaint from our bank's manager. We hold board meetings monthly, with the last one held on 16/03/2002. In that meeting, among the accused mentioned, Nand kishore Trivedi, Ketan Sheth, and Ms. Kanan Mevawala from the accused company Home Trade were present. I attended this board meeting, as did the following individuals: Deepak Kumar Desai (Managing Director), Amrutlal Patel (Managing Director), Kirtikumar Desai, Hemant Desai, Mansukhlal Shethia, Paritosh Bhatt, Jignesh Mehta, Kailash Pandey, Shashikant Dodiya, Prashant Desai, and Nilesh Modi. All information related to this case will be provided by the bank's manager, Mr. Chetan R. Desai.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

M.J. Parmar

Police Inspector

Special Squad

826

Valsad

Date: 20/07/2002

My name is Kiran alias Hemantbhai Ramanlal Desai, age: 51, occupation: Business agriculture, address: 99, Chhaya Budhdha Society, Valsad.

I am writing this statement as asked in person, to confirm that I reside at the address mentioned above and have been elected as a director at the Valsad Bhagwan das Brij Bhukhan das Shroff Bulsar People's Bank for the past five years.

Today, you showed me a complaint filed by Chetan A. Desai, who is the manager of the aforementioned bank. This complaint, dated 06/06/2002, has been filed against the accused: (1) Nand kishore Trivedi, (2) Sanjay Agrawal, (3) Ketan Sheth, (4) Subodh Bhandari, and 15 others. I have read the complaint, and it is accurate. When asked for further details, I confirm that the aforementioned accused took our bank into confidence to purchase bonds but did not deliver the certificates for government securities. This resulted in our bank not receiving funds amounting to ₹28,75,21,758.33 related to government securities, indicating fraud and breach of trust, leading to the complaint from our bank's manager. We hold board meetings monthly, with the last one held on 16/03/2002. In that meeting, among the accused mentioned, Nand kishore Trivedi, Ketan Sheth, and Ms. Kanan Mevawala from the accused company Home Trade were present. I attended this board meeting, as did the following individuals: Deepak Kumar Desai (Managing Director), Amrutlal Patel (Managing Director), Kirtikumar Desai, Dharmin Chandrakant Desai, Mansukhlal Shethia, Paritosh Bhatt, Jignesh Mehta, Kailash Pandey, Shashikant Dodiya, Prashant Desai, and Nilesh Modi. All information related to this case will be provided by the bank's manager, Mr. Chetan R. Desai.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

M.J. Parmar

Police Inspector

Special Squad

Valsad

Date: 20/07/2002

My name is Nilesh Ramanlal Caste: Modi, Age: 36, occupation: Executive Committee, Valsad .

By asking in person, I am writing to state that I reside at the address given above and have been attending meetings of Valsad Seth Bhagwan das Brij Bhukhan das Shroff People's Bank as a Director for the past one year.

Today, you showed me a complaint filed by Chetan A. Desai, who is the manager of the aforementioned bank. This complaint, dated 06/06/2002, has been filed against the accused: (1) Nand kishore Trivedi, (2) Sanjay Agrawal, (3) Ketan Sheth, (4) Subodh Bhandari, and 15 others. I have read the complaint, and it is accurate. When asked for further details, I confirm that the aforementioned accused took our bank into confidence to purchase bonds but did not deliver the certificates for government securities. This resulted in our bank not receiving funds amounting to ₹28,75,21,758.33 related to government securities, indicating fraud and breach of trust, leading to the complaint from our bank's manager. We hold board meetings monthly, with the last one held on 16/03/2002. In that meeting, among the accused mentioned, Nand kishore Trivedi, Ketan Sheth, and Ms. Kanan Mevawala from the accused company Home Trade were present. I attended this board meeting, as did the following individuals: Deepak Kumar Desai (Managing Director), Amrutlal Patel (Managing Director), Kirtikumar Desai, Hemant Desai, Mansukhlal Shethia, Paritosh Bhatt, Jignesh Mehta, Kailash Pandey, Shashikant Dodiya, Prashant Desai, and Dharmin Chandrakant Desai. All information related to this case will be provided by the bank's manager, Mr. Chetan R. Desai.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

M.J. Parmar

Police Inspector

830

Special Squad

Valsad

831

Date: 26/10/2002

My name is Dipaben T.K. Surendra, age: 26, occupation: Job, address: Goregav, Mumbai, telephone No.: 9408012000 and office No. 9194012

I am providing this statement in response to the in-person inquiry. I have been working as an Executive at Gilt Edge Management Company for the past year, and the owner of Gilt Edge Management is Ketan Sheth.

Today, when asked by you, Sir, at the Valsad City Police Station regarding the complaint filed by B B Shroff People's Co operative Bank against Home Trade Limited, I am providing the following details concerning the transactions between Home Trade Limited and Gilt Edge Company, particularly related to government securities. In connection with government security bonds, Home Trade Limited conducted transactions with us involving amounts like ₹9,57,00,000 at an interest rate of 15.75%. The last holder of these securities was B.B. Shroff People's Bank in Valsad. We

832

issued Bill No. 2135 dated 11/12/2001, for ₹1,00,00,000 for government securities where B.B. Shroff Valsad People's Bank is listed as the last holder. Additionally, in Bill No. 2314, the amount was ₹44,290,958.90, and in Bill No. 2672, the amount was ₹40,262,766.67. Home Trade issued a cheque for ₹9,50,00,000 to us on December 11, 2001, using Cheque No. 948619. The government securities under Certificate Nos. 1265, 6460, and 6518 were issued by Home Trade to our company, with B.B. Shroff Valsad noted as the last holder for these certificates. For Bills No. 2714 and 2672, I do not have information on the last holder, but these were purchased by our Gilt Edge Company from Home Trade Limited. The total amount of ₹9,50,000 has been fully settled through Cheque No. 948619, dated 11/12/2001, which was paid by Home Trade Limited. I am submitting copies of all relevant documents and certified copies for your reference, along with the memorandum of our Gilt Edge Company. Ketan Sheth has resigned from Home Trade, and details of the directors, along with a certified copy from the ROC, are also provided. Additionally, Gilt Edge Company issued Bill No. 2134 for ₹1,00,00,000 at 15.75% for KSEB/2003, Bill No. 2136 for ₹1,00,00,000 at 15.50% for SSNNL/2006, and Bill No. 2634 for ₹50,00,000 at 10.50% for G O I/2014, with B.B. Shroff listed as the last holder. Our company, Gilt Edge, made payments to Home Trade Limited through Janata Sahakari Bank using Cheque No. 948698 dated 27/12/2001, and Cheque No. 969904 dated 31/01/2002. Certified copies of these payments are also included in this submission.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

Police Sub Inspector

834

Date: 25/10/2002

My name is Shivsing Sadhusing Bigol, Age: 47, occupation: job, Address: Kalyan Co. Op. Housing Society, B-16, Birla College Road, Kalyan West, Telephone No. 205113, office: 2876020.

Upon being asked in person, I am writing to confirm that I reside at the above-mentioned address and have been employed as an Office Grade One at Maharashtra Co operative Bank for the past 22 years.

Upon being asked today by you, Sir, I am writing to state that a complaint has been lodged against the directors of Home Trade Limited at Valsad City Police Station. Regarding this, I am providing details as follows:

On 07/03/2001, an account for Home Trade Limited was opened at our bank as a current account with the account number 3A/17031. This account was authorized for transactions by the designated individuals Sanjay Agrawal, Ketan Sheth, Nand kishore Trivedi, and Subodh

Bhandari. All four individuals provided their signature samples on the account opening form. On 27/05/2001, a cheque of ₹20,304,277.38 was deposited into this account. According to your instructions, it has been confirmed that this cheque is from Sheth B.B. Shroff Valsad People's Co operative Bank. On 23/05/2001, a pay order for ₹85,00,000 was prepared against cheque number 695114, with bank charges of ₹3,000 deducted for this service. Additionally, a cheque for ₹15,00,000 was issued under the name of Home Trade Limited. Subsequently, on 25/05/2001, a draft for ₹1,03,00,000 was issued in the name of Home Trade Limited, under cheque number 695117. All these cheques were signed by Subodh Bhandari on behalf of Home Trade Limited. Cheque numbers 695114 and 695117 have been seized by Ganesh peth Police Station in Nagpur in relation to criminal case register number I-101/02. Original documents, including the account opening form and the board resolution of the directors for Home Trade Limited, have also been submitted to Ganesh peth Police Station in Nagpur. Therefore, I am submitting certified copies of the bank statements, account opening forms, and the original of cheque number 695115. However, I am not aware of the pay order recipient for ₹85,00,000 issued through cheque number 695115.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

Police Sub Inspector

837

Date: 24/10/2002

My name is K.S. Vaidhnath, Age: 53, occupation: Job, vice president, U T I Bank, PM road, Mumbai, phone No. 2946902

I am writing this as per your inquiry during our face-to-face meeting. I have been working at U T I Bank for the past nine years and have been serving as Vice President for many years.

Today, in response to your inquiry about the dispute, I am writing to inform you that the Home Trade Limited account has been active in our bank since 20/05/2001. On 08/09/2001, a cheque from Valsad People's Co-operative Bank amounting to ₹10,402,050/- was deposited, with cheque number 25504. On the same day, Home Trade Company withdrew ₹3,300,000/- using cheque number 22921. Additionally, a pay order of ₹7,000,000 was issued in the name of Home Trade using cheque number 22922, and a charge of ₹3,500 for the pay order was deposited in our bank. On 19/09/2001, cheque number 22923 for ₹185,000 was cleared. I am unaware of the name associated with this cheque. On

10/12/2001, Valsad People's Bank Limited deposited ₹2,666,401.25 in the Home Trade Company account, and on 11/12/2001, ₹150,000 was withdrawn in cash using cheque number 32343. Following this, another cash withdrawal of ₹150,000 was made using cheque number 32343, and a cheque numbered 32342 for ₹250,000 was issued for clearing. However, I am not aware of the name associated with this cheque. In this way, account number 25504 of Home Trade Company was opened in our bank, and for account operations, Sanjay Agrawal and Subodh Bhandari were appointed. I am submitting copies of the forms, the account opening form, the resolutions from the Board of Directors of Home Trade Limited, and the account statement for reference.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

Police Sub Inspector

Date: 24/10/2022

My name is Someshwar Deshpande, age: 45, occupation: assistant manager, Janta Sahkari Bank Ltd. Puna, Address: Dadar, Post House, address: Sahkar nagar, Pune, Flat No. 1, Gurudip Apartment, Pune.

I am writing this statement in response to the in-person inquiry about my residence and employment details. I currently reside at the mentioned address and have been working at Janata Sahakari Bank Limited in Pune for the past 22 years. Presently, I am employed as an Assistant Manager at the Mumbai Port branch of Janata Sahakari Bank Limited, Pune. Today, in response to your inquiry regarding the complaint against Home Trade Limited, I would like to state that the case credit account for Home Trade Limited was opened on February 26, 1998, under account number 2364 in the name of Lloyd Brokerage Limited. Later, on August 21, 1998, we received a letter from the bank informing us that the company's name had been changed to "Euro Asian Security Limited," along

840

with a resolution from the Board of Directors. Subsequently, on November 25, 1999, we received another letter indicating that the name of "Euro Asian Security Limited" had been changed to Home Trade Limited, supported by a resolution from the Board of Directors. Sanjay Agrawal and N.S. Trivedi were appointed as account operators, and I am submitting certified copies of the evidence, the account opening form, and all relevant documents along with this statement. Additionally, I am submitting the original statement of account number 2364 for the period from August 2, 2001, to September 28, 2001. It includes a deposit of ₹1,86,06,5325.00 on August 20, 2001, via cheque number 33057, which I understand from your statement is issued by Valsad People's Co operative Bank. On August 20, 2001, Home Trade Limited issued several cheques, including: Cheque number 939304 for ₹5,00,000 and cheque number 939401 for ₹2,79,628.50, both issued to Aten Company Private Limited, Cheque number 939315 for ₹9,00,000 issued to Nodar Trading Company Limited, Cheque number 939439 for

₹2,84,000 issued to Speed Entertainment, Cheque number 879907 for ₹4,68,000 issued to Lipo Private Limited, Cheque number 939317 for ₹8,30,000 issued to Hooghly Trading 2468, Cheque number 939420 for ₹7,45,657.92 issued to Inter Safety Consulting, Cheque number 939313 for ₹34,00,000 issued to Hooghly Trading 2468, Cheque number 939316 for ₹10,16,720.95 issued as a pay order, Cheque number 939400 for ₹5,00,000 issued to Pradayani Infotech Private Limited, Cheque number 939412 for ₹14,946.75 issued to Parimal Associates, Cheque number 939383 for ₹49,348 issued to Subramaniam, Cheque number 939352 for ₹2,43,432.56 issued to Digital Technologies, Cheque number 939361 for ₹25,000 issued to Arun Kejriwal.

I am submitting the original copies of these cheques as well. The balance in account number 2364 of Home Trade Limited stands at a deficit of ₹8,28,77,409/-, which is in minus balance, means that our bank has to take money from Home Trade Limited.

The facts written by me are correct and true as per my knowledge.

842

In person

Sd/-

a

Police Sub Inspector

843

Date: 24/10/2002

My name is Boby Abraham, Age: 46, occupation: senior manager, federal bank, corporate banking branch, Modi Street fort, telephone No.: 022-2642116, 2642109, 26421010, resident: East, 502, Federal Bank staff quarters, East, Mumbai, 022-8302254.

I am writing this statement in response to the in-person inquiry. I reside at the mentioned address and have been employed at Petrol Bank since 1976. Since 1997, I have been working as a Senior Manager at the same bank. Today, in response to your inquiry regarding the complaint filed against Home Trade Limited, I am providing the following details. The account for Home Trade Limited was opened in our bank on January 9, 2001, as an overdraft account. Sanjay Agrawal, N.S. Trivedi, Ketan Sheth, and Subodh Bhandari were appointed to manage this overdraft account. Relevant documents, including the Board of Directors' resolutions dated March 28, 2001, and January 2, 2001, are submitted here in certified copy

844

form. On May 16, 2001, a cheque of ₹199,699,513.89 was deposited into Home Trade's account number 5017. This was a cheque from Sheth B.B. Shroff Valsad People's Co-op Bank Limited. On the same day, Home Trade Limited issued a cheque of ₹35,00,000 to Gilt Edge Management Services Limited, followed by another cheque of ₹4,00,000 to Gilt Edge Management on that day. Subsequently, on May 17, 2001, Home Trade Limited issued a cheque of ₹65,00,000 to Gilt Edge Investment Banking. On May 16, 2001, a cheque of ₹50,00,000 was issued to E-Space Technology Private Limited, and on May 18, 2001, a self-cheque for ₹3,00,000 was withdrawn by Subodh Bhandari from Home Trade Limited. All of these cheques bear the signature of Subodh Bhandari on behalf of Home Trade Limited and were cleared through our bank. I am submitting certified copies of these cheques. In this case, I am unable to provide the original copies of all cheques, bank opening forms, and Board of Directors' resolutions because multiple police cases have been filed against Home Trade Limited, and these documents may be required in those cases. However, I can present these documents in court if necessary. As previously stated, I am not aware of the details regarding the ₹199,66,513.89 cheque from Sheth B.B. Shroff Valsad People's Co operative Bank. Along with this statement, I am also submitting the bank statement for Home Trade Limited's account from the time it was opened until today.

The facts written by me are correct and true as per my knowledge.

In person

Sd/-

Police Sub Inspector

To,

Chief Judicial Magistrate

Valsad

Subject: Regarding sending of signed expert opinion certificate in case under sections 406, 420, 421, 467, 120B and 34 of IPC in Valsad City Police Station I Crime Register No. 119/02

It is the request report of the police inspector, Valsad city police station that,

With reference to the above-mentioned subject, I would like to inform you that in the case registered at Valsad City Police Station under Crime Register Number 119/02, under IPC Sections 406, 420, 421, 409, 467, 120B, and 34, a handwriting expert from Gandhinagar was sent for the examination of material evidence. The investigation report, Number AB/Case Number 95/2004 (i.e., Valsad City Police Station Crime Register Number 111/02), has been attached and sent along with this letter. This is known to you.

Sd/-

Police Inspector

Valsad city police

station

Copy forwarded to

Asst. Public Prosecutor

Valsad.