

395/PW/23

To

Resp. Public Prosecutor, Valsad.

It is humbly to inform you from Police Sub Inspector L.D. Sosa, Office of District Superintendent of Police, Valsad requested to report that,

In pursuance to the above-mentioned subject that the complaint is filed in Valsad City Police Station vide I.Cr.R. No. 119/02 under Sections 406, 409, 421, 423, 467, 120B, 34 of I.P.C. In this case, I have sent the required copies of the chargesheet against the accused Subodh Chand Dayal Bhandari, resident of Mumbai to the Hon'ble J.M.F.C. Magistrate, Valsad. Regarding this case earlier on 10/11/2002, Police Sub Inspector B.M. Patel, L.C.B. Valsad has submitted chargesheet in the case of the above crime whose case is subjudice in the Hon'ble Court vide court case number 2121/02. The defense papers after the arrest of this accused have been submitted

herewith for you sir, which is requested to be processed and disposed of on time.

Note:- Original papers given earlier vide Court Case No.2121/02 are requested to be attached.

Dt.24/3/03

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector,
Leave Reserve,
Office of Superintendent
of Police, Valsad

Outward No.3744/2001
Police Inspector Office
Valsad City Police Station
Dt.18/12/2001

To
Office of the Superintendent of Police
(Leave Reserved Police Sub Inspector) Valsad

Subject: Regarding sending case papers for
offenses under section 406 etc. of
I.P.C., in Valsad City Police Station
vide I Cr.R.No. 119/02.

Reference: Your letter No.L.D./12062/100/2002
dated 7/12/2002.

It is kindly to inform you by the Police
Inspector, Valsad City, reporting that,

Pursuant to the subject and reference
mentioned hereinabove, photocopies of original
case diary vide I.Cr.R.No.119/2002 in the crime
committed under Section-406, 467, 420, 421, 422,

423, 409, 34, 120B, of I.P.C. in the Police Station, investigating papers have been enclosed herewith. which is kindly to inform you.

Sd/- (17/12/02)

Police Inspector
Valsad City Police

Station

Dist.Valsad.

Dt.1/1/2003

Sd/-

P.S.I.

Valsad City Police Station I.Cr.R.No.119/2002
 in the crime committed under Section-406, 409,
 420, 421, 422, 423, 120B and 34 of I.P.C. -
 Station Diary

Sr.No.	Date and Time	Section	Particulars
20	6/6/2002 Hour 18/30	Under Section- 406, 409, 420, 421, 422, 423, 120B, and 34 of I.P.C.	The complainant Mr. Chetanbhai Ramanlal Desai, Manager of Sheth Bhagvandas Shroff Balsar People's Co-Op. Bank Limited, Resi. Samrudhdi, Mota Bazar, Valsad. Crime committed on Date and Time: During Dt.15/5/01 to 19/3/2002. Place of offence: Mouje Valsad, Sheth Bhagvandas Shroff Balsar People's Co-Op. Bank Limited. Accused: (1) Nandkishore Shankarlal Trivedi, Resi. Mira Bazar, Mumbai. (2) Ketan Kantilal Sheth, Resi. Gulmahor Cross Road, Mumbai. (3) Sanjay Hariram Agrawal, Resi. Gulmahor Cross Road, Mumbai. (4) Subodh Bhandari,

			Resi. Navi Mumbai (5) Hiten Bhupendra Shah, Resi. Shanta Cruz, Mumbai. (6) Hiren Gada, Resi. Mumbai (7) Shanshak Gopal Ranade, Resi. Dadar, Mumbai (8) Vijay Himmatlal Modi, Resi. Borivli, Mumbai. (9) Salil Dinkarlal Modi, Resi. Tardev, Mumbai (10) Alan James Megmilan, Resi. U.S.A. (11) Rasal Bankfem Vegar, Resi. U.S.A. (12) Mike alias Manoj Ambelal Shah, Resi. Bangalore (13) Dhananjay Agrawal, Resi. Mumbai (14) Shilpa Hiten Shah, Resi. Shanta Cruz, Mumbai (15) Jagurti Ketan Seth, Resi. Gulmahor, Mumbai (16) Kanan Mewawala, Resi. Marine Drive, Mumbai (17) Ketan R. Mishkariya, Resi. Mumbai (18) Niraj A. Surti, Resi. Bharuch (19) Kripa Niraj Surti, Hey. Bharuch
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The brief facts of the case: On the date and time mentioned hereinabove, and accused in the case mentioned in column 4 hereinabove were running a business of Shares and Stock Broker in Home Trade Limited Company. The complainant who is the manager of Seth Bhagwandas Brijbhukhandas Shroff Valsad and doing banking activities on behalf of the bank deposited money in this Home Trade Company from certificates of government securities owned by the bank as well as from different cheques, which along with the deposited money. Accused in this case have conspired very systematically with the help of each other, created false confidence and defrauded the bank to gain financial benefit by defamation, misappropriated the money of the bank, by not giving a security certificate to the bank, defrauded the money of the bank amounting to Rs.28,75,21,758/33, committed disloyalty, embezzled with pre-planned conspiracy against

the bank. A written complaint was registered for committing crimes etc. CRPC 157 was reported. The higher officials informed about this matter from VHF Message and deputed the crime to Police Inspector Mr. G. A. Sheikh Sir for further investigation.

Before the Police Inspector, Valsad City Police
Station.

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.

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

- 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.

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.

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
- 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).

Facts of the Case:

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 Hometrade Ltd. and Ways India Ltd. Hometrade 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 Hometrade Ltd. It has its office at Tower No. 3, Malleswaram International Infotech Park, 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.
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 Hometrade 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 Hometrade 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 Hometrade 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 Hometrade Ltd. He repeatedly visited the plaintiff bank, where he defrauded it of its funds and government securities through fraudulent means.

7. Accused No. 2, Ketan Kantilal Sheth, identified himself as a director of Ketan Sheth & Company, Euro Asian Securities Ltd., and Hometrade 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 Hometrade 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 Hometrade 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 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 Hometrade 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 Hometrade Ltd. Hence, Euro Asian Securities Ltd. and Hometrade 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

associated with Hometrade 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 Hometrade 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.

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 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.

12) Thereafter, in March 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 Hometrade Ltd. Accused number 3, Mr. Sanjay

Harilal Agarwal, 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 Hometrade Ltd. Accused number 2 also assured the plaintiff that Hometrade 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. Hrithik Roshan, Mr. Sachin Tendulkar, and Ms. Priyanka Chopra would also be involved in promoting Hometrade Ltd.

By presenting this optimistic picture of Hometrade 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 Hometrade Ltd. Is 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 sold Rs. 50 lakhs at 11.25% GOI 2005. The complainant bank purchased 10.50% Government of India Bonds, 2014, with a face value of ₹2 crores in April 2000, paying the due amount as per its market value. The certificates for the

transaction were submitted to the complainant bank.

13) From May 2000 to April 2001, since the complainant bank had sufficient security and no additional requirement, no action was taken regarding the levy of government security despite repeated submissions by the accused. Additionally, there was no question of purchasing new security through Hometrade Limited, the accused's company.

In 2001, the Reserve Bank of India issued a notification instructing District Co-operative Banks, State Co-operative Banks, and Urban Co-operative Banks to invest matured deposits in government securities. This directive was communicated to all co-operative banks through a circular.

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 Hometrade Ltd., which also provided their updated price list for these securities.

14) On 15-05-2001, the plaintiff bank purchased 10.70% GOI 2020 government security worth ₹3 crore through Hometrade Limited, the accused's company, under Contract No. 6573. The consideration amount was ₹3,04,39,000. The plaintiff bank issued Contract No. 6575 for 10.85% GOI 2001 government security certificate AD/4 valued at ₹1,04,72,486.11 to Hometrade

Limited. The remaining ₹1,99,66,513.89 was paid via UTI Bank Cheque No. 33051 dated 16-05-2001.

Under Contract No. 65773 dated 22-05-2001, the complainant bank purchased 10.70% GOI 2020 Government Security worth ₹2 crore. The consideration amount of ₹2,03,04,277.78 was paid in full to the accused's Hometrade Limited. This amount was paid on 22-05-2001 through UTI Bank Cheque No. 33052.

The complainant's bank purchased a total of ₹5 crores worth of 10.70% GOI 2020 securities from the accused's Hometrade 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.

On 31st May 2001, the complainant's bank purchased 10.25% GOI 2021 securities worth ₹1

crore from Hometrade 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.

On 2-6-2001, under Contract Note No. 6593, the plaintiff bank purchased government securities worth ₹5,50,00,000 at 10.25% GOI 2021 from the accused's Hometrade Ltd. The total consideration amount of ₹5,51,68,819.44 was paid. Against this purchase, the plaintiff bank issued:

- Contract No. 6587 for 10.80% GOI 2008 government securities worth ₹2 crore, valued at ₹2,17,80,000.
- Contract No. 6589 for 11.98% GOI 2004 government securities worth ₹2 crore, valued at ₹2,22,09,666.67.
- Contract No. 6591 for 11.19% GOI 2005 government securities worth ₹1 crore, valued at ₹1,10,91,916.67.

All these government security certificates (AD-15, 16, 17, and AD-13 to 16) were handed over to the accused. Additionally, ₹87,836.10 was paid by the plaintiff bank to Hometrade Ltd. through UTI Bank Cheque No. 33055, completing the total payment of ₹5,51,68,819.44 for the securities.

However, the accused's Hometrade Ltd. issued only ₹50,00,000 in the AD-8 certificate for 10.25% GOI 2021 and retained ₹5 crore worth of government securities without transferring them to the plaintiff bank. As a result, the plaintiff bank was either to receive the ₹5 crore certificate for 10.25% GOI 2021 or its consideration amount of ₹5,01,53,472.22, as detailed in Group 'A'.

During the earlier transaction dated 15-5-2001, the plaintiff bank contacted the accused, Subodh Bhandari (Accused No: 4), requesting him

to appear before the Board of Directors at Valsad to settle pending accounts from previous transactions. In response, Subodh Bhandari informed the plaintiff bank that Ketan Seth (Accused No. 2) would visit within a week to resolve the issue. A fax and mail were also sent regarding this, and the postal bank received it on 16-5-2001.

Subsequently, Ketan Seth, as Director of Hometrade Ltd. and Euro Asian Securities, attended the bank's Board of Directors meeting. He discussed the pending issues from previous transactions and proposed investing in 10.25% GOI 2021 government securities through his company. He suggested using the sale proceeds from securities such as 10.80% GOI 2008, 11.98% GOI 2004, and 11.19% GOI 2005.

Based on Ketan Seth's proposal, the plaintiff bank, on 31-5-2001 and 2-6-2001, agreed to

purchase government securities worth ₹6,50,00,000 at 10.25% GOI 2021 through him. The payments were made, and some of the bank's owned securities were sold to him.

The accused, Ketan Sheth, also stated that he was sending the original ownership certificate of the bank and the transfer letter through his representative for collection. Accordingly, the complainant bank submitted the government security certificate worth ₹5 crore.

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 Hometrade 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 Hometrade 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 Hometrade Ltd. has several sister concerns, including:

- Ways India Ltd. and Offira Ltd. (associated with Hometrade Ltd.)
- Giltage Management Services, Giltage Investment Banking Services Ltd., Giltage ForexLtd., Giltage Equivalderivatives Ltd., Giltage Credit Capital Ltd.
- 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 are primarily handled by accused no. 1, Nandkishore Trivedi and Accused 3 to 15; accused no. 3, Sanjay Aggarwal; accused no. 4, Subodh Bhandari; accused no. 13, Dhananjay Agarwal; and himself, Ketan Seth.

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 viaHometrade Ltd. The total consideration for this transaction was ₹3,15,55,833.33, and the plaintiff bank paid an

amount of ₹3,15,55,833.33 via UTI Bank's check no. 33056 to Hometrade Ltd.

Subsequently, on 16-08-2001, as per Contract No. 6685, 10.03% GOI 2019 security of ₹3 crore was purchased from Hometrade at a consideration price of ₹3,03,16,941.67. Payment for this was made through Contract No. 6677 by selling 12.50% GOI 2004 security of ₹1 crore with a certificate of face value worth ₹1,17,10,416.67 to Hometrade Limited. Additionally, ₹1,86,05,525.00 was paid via UTI Cheque No. 33057.

Subsequently, ₹1,04,92,050.00 was paid to Hometrade Limited for government security with a face value of ₹1 crore at 9.81% GOI 2013 as per Contract No. 6741 dated 05-09-2001. The payment was made through UTI Bank Cheque No. 33058.4. Pending Government Securities

Following the above transactions, a total of ₹12 crores worth of government securities was due from Hometrade Ltd. to the plaintiff bank. The consideration amount for these certificates totaled ₹12,25,18,297.22, as presented by Group-B

17) Despite multiple requests made via letter and telephone, Hometrade 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, Hometrade Ltd. received ₹16,13,156.94 against a ₹12,50,00,000 Government Security purchase. The total 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 Hometrade 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 Hometrade 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 Hometrade Ltd. via UTI check no. 33060.

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 Hometrade 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 Hometrade 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 Hometrade Ltd. for a total of ₹1,25,37,805.56.

- 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, Hometrade 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. Hometrade Ltd. subsequently paid a difference of ₹2,83,81,902.78 to the plaintiff bank through HDFC Bank to settle this discrepancy.

Hometrade 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 Hometrade 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.

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

Despite repeated requests by the plaintiff bank, Hometrade 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

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, Hometrade Ltd. provided contract note 7441 for a 9.81% GOI 2013 Government Security worth ₹3 crores at a consideration of ₹3,68,91,075.

- 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 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 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 Hometrade Ltd., as detailed below:

- Payments to Hometrade Ltd.:

The plaintiff bank paid a total of ₹11,37,07,284.57 to Hometrade 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 Hometrade Ltd., as represented by Marks 'T' and 'J'.

- Certificates Issued by Hometrade Ltd.:

From the funds paid by the plaintiff bank for new government securities, Hometrade Ltd. issued certificates worth ₹6,57,86,472.22. This is indicated in Mark 'K'.

- Deposits Made by Hometrade Ltd.:

Hometrade 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 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 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.

S R	Date	Contra ct 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.

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

Dt.4/1/2003

My Name Subodh Chand Dayal Bhandari, Caste Oswal Jain, Age 36 years, Occupation-Job, Resi. B-703, Govind Complex, 7th Floor, Sector No-14, Vasi, Navi Mumbai, Native-Jodhpur (Rajasthan).

I state and declare in-person that I live with my family at the above-mentioned location and I was previously working in Hometrade Ltd. located in Vasi, Mumbai I was working as a Vice President in the company. I was getting a monthly salary of Rs.75000/-. And in the year 2000, I came to Mumbai.

I was born in year 1965 in Jodhpur (Rajasthan) to Chand Dayal Ramdayal Chand Bhandari. My mother's name is Lakshmidevi Bhandari. My father was an engineer, so he went to Calcutta from childhood. There, my father was working in one company. We are two brothers. In which I, myself and the other is Akashbhai

Bhandari. whose wife's name is Ektaben. He lives in Australia with his family. I have a sister, whose name is Shobhanaben. My brother-in-law's name is Amit Durgad who lives in Kathmandu Nepal. I have an uncle, whose name was Raghuveer Mal Singhvi who lived in Jodhpur. But now he is not alive. Also, my uncle Deendayalchand Bhandari lives in Dugapur Bengal. He owns business. He is at present alive. My father and my mother are not alive now. They have passed away.

I started my study at South Point School in Calcutta, in which I studied from class 1 to 12. I passed class-12 in year 1984. I then started my study at St. Xavier's College in Calcutta and completed my B.Com in 1986. Then I Completed C.A. course in the Institute of Chartered Accounts of India in 1989. Then Worked in V.C.K. Share and Stock Broking Pvt. Ltd. in Calcutta., in that company I was getting a monthly salary of Rs.4000/-. I worked for five years and till 1994 I was employed in that company. Then I joined

Lloyd's Brokerage Ltd. which was run by Mukesh Gupta and I was a Branch Manager there. I worked from 1995 to 1999 and two men working under me were Aju Doshi and Jainghar. In which, my job was to increase brokerage work in share broking for the company from Calcutta. At that time, I was in Calcutta at Lloyd's Brokerage. At that time Sanjay Agrawal who was running Lloyd's Brokerage business in Mumbai and he was a broker bought Mukesh Gupta's Lloyd's brokerage company in 1999. The company he bought that company in cooperation with (NRI) Non Resident Indian. So, Sanjay Agrawal was the boss of the Mumbai company. So, I know him well. At this time my salary was Rs.25000/-. Then I moved to Mumbai with my family and I joined Lloyd's Brokerage with Sanjay Agrawal and came to Mumbai in the year 2000. At that time Sanjay Agrawal bought Lloyd's Brokerage Company which was renamed as Home Trade Limited Company. The company is situated in Vasi, Navi Mumbai. Before that, the company was running in

the name of Euro Asian, at that time I joined Home Trade Limited in Mumbai, Sanjay Aggarwal, Ketan Sheth, Nandkishore Trivedi were Permanent directors at Home Trade Ltd. I was given a monthly salary of Rs.50,000/- and I worked on an internet stock broking project on the computer in which I sat with the software vendor and gave all the information guidelines. "In which we offer world-class Internet based online trading for retail investors in India".

In-person

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Leave Reserve

D.S.P. Office, Valsad

Statement of Sudhob Chand Dayal Bhandari, Vapi-
Mumbai

When I came to Mumbai in the year 2000, I came with my family. My wife's name is Sunitaben. My father-in-law's name is Kamalkumar who live in Calcutta Legtown. I have brothers-in-law named Anil Jain, Sunil Jain, Dilip Jain. I do not have sisters-in-law. My son's name is Akash studying in class four. I have (1) account in A.B. & Emlo Bank, Nariman Point in Mumbai bearing Account No.121095, (2) I.C.I.C.I. Bank, Nariman Point Branch bearing Account No. 2661, (3) UCO Bank Calcutta Dalavund account number not remembered. The said account is closed. Also my wife Sunitaben's account is in Bank of India, Calcutta. whose account number is not remembered. I do not have any house or immovable or movable property in my name but the house I live in Mumbai was on rent. The building which is owned by Jethanand.

Today I received a complaint filed in Valsad City Police Station vide No. I.Cr.R.No. 119/2002 under Section-406, 409, 420, 421, 422, 423, 120B and 34 of I.P.C. The complainant Chetanbhai Ramanlal Desai who belong to Valsad Seth Bhagwandas Brijbhukhandas Shroff Valsad People's Bank and filed a complaint against me and the Directors of Home Trade Limited including Sanjay Agrawal and Ketan Seth and Nandkishore and Kumari Kanan Mewawala and others. It is hereby stated by me that I myself was working in Home Trade Limited Company. In the month of March 2002, Chetanbhai, who is the manager of Valsad People's Bank, made a call from Valsad saying that Ketan Seth, Kumari Kanan and Sanjay Agrawal were not in touch with him. He informed me that his bank has lots of deliveries pending, and asked about where would it be delivered, subsequently, I said that I would inquire about it and inform you after proper inquiry. Meanwhile, due to Ketan Seth's bad health, I contacted Sanjay Agrawal and Nandkishore Trivedi

and told them, when inquiring why the delivery of Valsad People's Bank is not done, they said that the delivery would be given in 10 to 15 days. Therefore, as the fact of the above message stated. And Sanjay Agrawal said that the delivery is to be given at Calcutta, Ahmedabad, Hyderabad first. Then we would send it. They further said that there were also calls from two to three other banks in Gujarat and from banks in Gujarat and Maharashtra which have government security, they would check for purchases that were to be given from that bank. I do not currently remember the number of the banks that Kumari Kanan Mewawala had to work in the higher trade market, the cheques of the Home Trade Limited Company through me, and any other transactions that have taken place after me.

The facts mentioned hereinabove stated by me are true and real.

In-person

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

Dated 1/1/2003

My name is Subodh Chand Dayal Bhandari, Resident of B-703, Govind Complex, 7th Floor, Sector No. 14, Vasi, Navi Mumbai.

While on remand for police investigation, I state and declare in-person, that Home Trade Limited Company whose main owner is Sanjay Hariram Agrawal. The place where the office is located at present, the land of the said office was for rent having an area of 22000 sq. ft. The monthly rent of the said office is approximately Rs. 7 lakhs.

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

(He wanted to develop a facility for small business investment across India.) In which bank depositors and stock exchanges were created for the benefit of all people doing trading deals on computers together. In which, we got consultancy and technology information from big companies worldwide. For all information of which they contact me. However, after persuading them, they joined our company, in which, Sanjay Agarwal was the owner of Home Trade. In which, Ketan Seth was handling the fund management work of the former company and he himself along with Nandkishore Trivedi were monitoring where the money came from and where it went. And Kumari Kanan Mewawala was working as manager, and Ketan Seth was working in "Tax Market". As per his advice, Kumari Kanan Mewawala supervised it. In which handling deals, also making contact note and purchasing government

security, as well as was working to raise securities. And many others besides her including Ketan Mashakia, Arvind Ray, Jai Mehta and Hiren Gada were working with me on internet projects. And Shashank Gopal Ranade was the Director of the Audit Committee in Home Trade and Vijay Himtalal Modi and Salil Dinkar Gandhi were Directors of Audit Committee and I do not know Hiten Bhupendra Shah, Shilpa Hiten Shah and Kriti Niraj Surti. And Jagurti is not involved in supervision by Ketan Seth and she is the wife of Ketan Seth so I know her well but she was not doing any work in Home Trade Ltd. She was not paid any remuneration.

The facts mentioned hereinabove stated by me are true and real.

Before,
Sd/- illegible
(L.D.Sosa)
Police Sub Inspector
Leave Reserve Police
Office of the Superintendent of Police, Valsad.

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

A land owner (CIDCO) that owned the land by the government. Before I joined Office in Home Trade Company, the company was running in the name of Way Wage India. Later it was named Home Trade Limited. Then there was another office next to it which is running in the name of Hometrade Ltd. The land which they have not yet sold in which they formed Hometrade Ltd. was then equipped with modern computers which is currently sealed as far as I know. I do not know who sealed it. But the other branches of Home Trade Ltd. Company are located in Ahmedabad, but I don't know where they are located. Ketan Sheth handled the Business transactions of these offices through Mumbai Home Trade Ltd. Company and Indranil Day handled it in Calcutta who was hired by Ketan Sheth. There was also an office in Pune where both Home Trade Ltd. and Giltage

Management offices were located. The employees of the Giltage Management used to sit in that place. Also, office was located in Bangalore but I don't know who was there. The accused Ketan Sheth who was arrested earlier in this case, had companies located in Vile Parle in Mumbai. The names of which were (1) Giltage Management Company (2) Giltage Investment Banking (3) Ketan Sheth & Company. The companies that Ketan Seth was managing and his excessive accounts were taken care of by himself. Also, I don't know whether there were companies in other names or not.

The facts mentioned hereinabove stated by me are true and real. Before,

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

Date: 06/01/2003

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

By inquiring in-person, I have written my statement before you on 4/11/2002 and 5/1/2003, which was explained to me from Gujarati into Hindi language, which is right and true. I further state that,

A letter dated 16/07/02 showing xerox of letter in the name of Seth B.B. Shroff People's Co. Bank given by Nandkishore Shankarlal Trivedi, having signature on it. Regarding it another letter dated 18/6/02 is written on the letter pad of Home Trade Ltd.

Along with that cheque bearing number 984087 of Rs.5,36,43,250/- and cheque bearing number 984086

of Rs.5,36,21,708.33 and cheque bearing number 984085 of Rs.7,52,73,158.33 and cheque bearing number 984084 of Rs.11,29,80,350.00 Home Trade, all the cheques were issued in the name of H.D.F.C. Bank Mumbai by the Home Trade Ltd. company and all the cheques are signed by Sanjay Agarwal, the co-owner of Home Trade Ltd., whom I know. All the amount of the cheques mentioned above which I recognize from its copies.

Thereafter the statement letter with my signature was mentioned from the said papers, in which 10% GOI 2020 Bill No. 6573 dated 15/5/01 having total value Rs.3,00,00,000.00 with a total cost of Rs.3,04,34,00.00 sold to Valsad People's Bank.

Instead of it, 10.85% GOI 2001 Bill No. 7575 having Rs.1,00,00,000.00 of which the total amount is Rs.1,04,72486.11 paise deducted. The bill number written is wrong, the contact note number which is

not mentioned (authorized signatory is not done). which is signed by the complainant-vendor Kanan Mevawala. On which, I myself have signed, and also shown the adjustment letter dated 16/8/2001 in which the Government Security having contact number is 6685 of Rs.3,00,00,000.00 and the principal amount is Rs.3,03,16,041.67 which was sold to People's Bank.

The facts mentioned hereinabove stated by me are true and correct.

Before,

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector

Leave Reserve Police

Superintendent Office,

Valsad.

Date: 07/01/2003

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

I state in-person, while in police remand, that per my knowledge, the case registered against Home Trade Ltd. in the state of Maharashtra was filed by Sunil Udhav, Merchant (Chairman) of Nagpur D. Merchant Co. Bank Ltd. In connection to the said case, I have been arrested by Nagpur CID Crime Officer Mr. Bell Sir for the crime filed against Home Trade Ltd. Company Vashi-Mumbai in the state of Maharashtra. Thereafter the crimes were registered in C.I.D. Crime Usmanabad and C.I.D. Crime Wardha as well as Amravati, Pune, PPT, At-Dallu, Mumbai and CBI Mumbai in which I have been arrested. Thereafter while I was in jail, during that time, I have been transferred from Arthur Road Jail on transfer warrant for an offense booked in Valsad district. And I have been arrested for the

crime committed there. Also, I do not know whether there is any other case filed against me in Mumbai and I have not personally met Chetanbhai Desai, the complainant of Valsad People's Bank. But I know that the calls were coming from the bank. Also, I have never been to Valsad and I don't know where the bank is located. Also, I know the resident of Bharuch Niraj A. Surti very well. He used to visit our office in Mumbai quite often, so I know him very well. I don't know what he does. But I know him as he frequently visited the Mumbai office. And I don't know if he was working in bank securities, but I don't know whether he lives in Mumbai.

The facts mentioned hereinabove stated by me are true and real.

Before,
Sd/- illegible
(L.D.Sosa)
Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

Date: 08/01/2003

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

I declare in-person that I have submitted my statement on 4/1/03, 5/1/03, 6/1/03 and 7/1/03 before you. These statements are read before me which is true and real. I further state that,

Today sir you showed me the xerox of two cheques bearing cheque No. 695117 for Rs 1,03,00,000/- in the name of Maharashtra State Co. Bank. The cheques are signed by me for Home Trade Ltd., which is my own signature on the cheques. The cheque details are given for depositing from our account to another account. Also, the second cheque is No. 695114. A check of Rs. 85,03,000/- in the name of Bank of Maharashtra has been drawn for deposit which has been given to the bank as the account pay cheque with my signature. The money is

given in which bank and in which account, could be known only at Home Trade Ltd. company and in its office computer, which I state before C.I.D. crime Mumbai.

Also, a cheque dated 16/5/02 for a sum of Rs.35,00,000/- from one of my banks to be deposited in the account of Giltage Management Service, issued to withdraw Pay Order vide Account No. 5017 of Home Trade bearing cheque number 146619.

Also cheque number 147618 of Rs.45,00,000/- is issued in favour of Giltage Management with my signature. Self cheque bearing cheque number 146621 of Rs.3,00,000/- and cheque number 146616 is issued. Also cheque number 146720 of Rs.65,00,000/- is issued in favour of Giltage Inquest Banking, having cheque dated 16/5/01, 16/5/01, 18/5/01, 16/5/01, 17/5/01 are issued under my signature. The money is deposited in the respective account. I can give the bank details only after being at the Home Trade company which is impossible without going to Mumbai.

The facts mentioned hereinabove stated by me
are true and real.

Before,

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

Date: 09/01/2003

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

I declare in-person that Valsad People's Bank's government securities have been purchased by Home Trade Ltd. Where the said securities have been transferred, in detail, I state that the following government securities have been sold by Valsad People's Bank to Home Trade. I cannot be sure when the securities were sold to Home Trade. Because those who can show it are Kumari Kanan Mevawala and Ketan Seth and Ketan Mashakia in the security government debt market, I can't be sure about it.

The facts mentioned hereinabove stated by me are true and real.

Before,
Sd/- illegible
(L.D.Sosa)
Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

Date: 15/01/2003

Statement of Sudhodh Chand Dayal Bhandari, Vashi-
Mumbai

I state in-person that the Valsad People's Bank has filed a complaint against Navi Mumbai, Vashi based Home Trade Ltd., whatever all facts have been mentioned during my police remand are true and correct. Nothing more can be mentioned in it.

The facts mentioned hereinabove stated by me are true and real.

In-person
Sd/- illegible
(L.D.Sosa)
Police Sub Inspector
Leave Reserve Police
Superintendent Office,
Valsad.

To,
Resp. Police Inspector,
Valsad City Police Station,

Subject:- Regarding handing over the case papers in the case filed in Valsad City Police Station vide I.Cr.R.No. 119/02 under Sections 406, 409, etc. of I.P.C.

Reference: No./L.C.B./487/02 dated
11/11/02.

It is humbly to inform you from Police Sub Inspector L.D. Sosa, Leave Reserve, Office of District Superintendent of Police, Valsad requested to report that,

In pursuance to the subject mentioned hereinabove that the complaint filed in Valsad City Police Station vide I.Cr.R.No. 119/02 under Sections 406, 467, 420, 421, 422, 403, 409, 34, 120-B etc. of I.P.C. The investigation for the

said offence has been assigned to you on the orders of the Resp. Superintendent of Police, Valsad. So, the xerox photocopies of the original case diary and investigation papers related to the above crime have been handed over to you by Police Sub Inspector L.C.B. Valsad on 10/11/2002. I hereby humbly request you to hand over the said investigation papers to me.

Note:- A xerox photocopy of the report of Police Sub Inspector L.C.B. is enclosed herewith.

Sd/- illegible
O/C Police Sub Inspector
Leave Reserve,
Office of Superintendent
of Police, Valsad.

SHETH BHAGWANDAS BRIJBHUKHANDAS SHROFF
BULSAR PEOPLES CO-OPERATIVE BANK LTD.

No.:	54183	"Samruddhi",
	42389	Post Box No. 8,
No.:	42394	Mota Bazar,
	53405	VALSAD-396 001,
		(Gujarat)

No.9076

Date 2 DEC 2002

To,

The District Superintendent of Police,
Office of District Superintendent of Police,
Dharampur Road, Valsad.

Resp.Sir,

It is kindly to inform that our bank has filed a Complaint dated 6-6-2002 against Home Trade Ltd. Mumbai, its Designators, and officers as well as against other concerned persons vide Crime Register No-119/02 dated 6-6-02 in Valsad City Police Station, and in pursuance thereof, to make all the process timely, expeditious and in fair manner, a copy of Resolution No. 37 passed in the meeting of the Board of Directors dated 22-11-2002 has been sent herewith. It is requested to take the necessary action.

Thanking you for your support.

Enclosure:

A copy of Resolution

Yours Faithfully,

FOR SHETH B.B. SHROFF

BULSAR PEOPLE'S CO-OP.BANK

LTD. BULSAR

SHETH BHAGWANDAS BRIJBHUKHANDAS SHROFF
BULSAR PEOPLES CO-OPERATIVE BANK LTD.

No.: 54183 "Samruddhi",
42389 Post Box No. 8,
No.: 42394 Mota Bazar,
53405 VALSAD-396 001,
(Gujarat)
Date 2 DEC 2002

No.9076

Copy of Resolution No. 37 of the Managing
Committee Meeting dated 22-11-2002

Resolution No. 37

It is held that the bank filed the complaint
vide Crime Register No. 119/02 dated 6-6-2002
against Home Trade Ltd. Mumbai in Valsad City
Police Station in which the Investigating
Officers investigating the complaint are
.changing. Consequently, the investigation process

seems to be affected. So, to not affect the investigation process adversely, today's board humbly requests the district police officer. And only two accused have been arrested till now from the accused mentioned in the complaint. The Board of Directors humbly requests to expedite the legal process in the interest of justice and the larger interest of the Bank the members and the clients by taking necessary action against the other accused mentioned in the complaint as per the provisions of existing law in force.

Copy from original

FOR SHETH B.B. SHROFF

BULSAR PEOPLE'S CO-OP.

BANK LTD. BULSAR

Sd/- illegible

MANAGER

To,

Hon'ble Judicial Magistrate First Class Court
Valsad

Subject: - Issue of transfer warrant in
favour of our name.

It is humbly to inform you from Police
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the subject mentioned
hereinabove that the complaint filed in Valsad
City Police Station vide I.Cr.R.No. 119/02 under
Sections 420, 467 etc of I.P.C. The Transfer
warrant of Subodh Bhandari, Resident of Mumbai
dated 30/10/2002 was issued in the name of P.S.I.
B.M. Patel, L.C.B. Valsad. As he is transferred
now, and the investigation of the said complaint
is conducted by me, I humbly request to you to

transfer the said transfer warrant in my favour,
and also requested to deposit that transfer
warrant.

Dt.1/1/2003

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector
Leave Reserve, Valsad.

To,

Hon'ble Judicial Magistrate First Class Court
Valsad

Subject:- Regarding issuing of transfer
warrant.

It is humbly to inform you from Police
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the subject mentioned
hereinabove that the complaint filed in Valsad
City Police Station vide I.Cr.R.No. 119/02 under
Section 420, 467, etc. of I.P.C. The Transfer
warrant of Subodh Bhandari Resident of Mumbai was
issued on 30/10/2002 by the Sessions Judge Mumbai
Sessions Court No.51 in the name of P.S.I. B.M.
Patel, L.C.B. Valsad, which is at present in the
custody of the above-mentioned court in custody

of Arthur Road Central Jail. So, I humbly request to transfer the said transfer warrant in my favour.

Dt.1/1/2003

Sd/- illegible

O/C (L.D.Sosa)

Police Sub Inspector
Leave Reserve, Valsad.

To,

Hon'ble Judicial Magistrate First Class,
Valsad

It is humbly to inform you from Police Sub Inspector L.D. Sosa, Leave Reserve, Office of District Superintendent of Police, Valsad requested to report that,

The complaint has been filed in Valsad City Police Station vide I.Cr.R.No. under Sections 406, 409, 420, 467, 421, 422, 120-B, 34 etc. of I.P.C. The accused in the said case Subodh Chand Dayal Bhandari, resident of 704-B, Govind Complex, Sector No. 14, Vashi-Mumbai, is yet to be detained for the said crime. Accused in CBI Mumbai Case No. 4E/2002 under sections 420, 467 of IPC is in the custody of the Hon'ble Sessions Court No. 51 Mumbai and is in Central Jail, Arthur Road. In order to bring the accused on the transfer warrant for the commission of the crime, a transfer warrant was obtained from you sir on

1/1/03. And the accused was taken over from the Hon'ble Sessions Court on 3/01/03 in the evening and we have taken the possession of the accused Subodh Chand Dayal Bhandari resident of Vapi from Arthur Road Jail and brought here today in the early morning of 4/1/2002. In order to take further action, the accused has been produced before you sir. We are here early in the morning due to travel and traffic, so we request you to give us 24 hours additional time to take necessary action. And our travel and traffic papers are given here early in the morning. So, we request 24 hours of additional time to take necessary action.

Date: 4/1/03

Sd/- illegible
O/C Police Sub Inspector
Leave Reserve,
Office of Superintendent of
Police, Valsad.

Wireless Message

To: All Police Station Officers of the
District

INFORM: Superintendent of Police Valsad, Deputy
Superintendent of Police Valsad, Vapi
C.B.I. Valsad, Umargam, P.I. L.C.B.
Valsad.

From: L.D. Sosa, P.S.I. Leave Reserve Valsad

Date 4/1/2003

Detail:-

The complaint filed in Valsad City Police Station vide I.Cr.R.No.119/02 under Sections 406, 409, 420, 421, 422, 423, 120B, 34 of I.P.C. against Subodh Chand Dayal Bhandari, Aged-36 years, Resi. Vasi-Mumbai 704B, Govind Complex, Sector No.14, Navi Mumbai has been detained today on 4/1/2003 at 12:00 pm. The main accused purchased government securities worth Rupees 28 crores from Valsad People's

Bank between 15/5/2001 to 19/3/2002 and formed Home Trade Limited Company in Navi Mumbai along with his previous co-accused, purchased government securities from different banks, and did not return their money or securities. The accused committed fraud in trust with the banks, used to commit crimes. So, if any crime is committed in your area, kindly contact the Office of Superintendent of Police Valsad. Also, the main accused has committed crimes in other districts of Gujarat state, so it is requested to inform the superior officer in the respective district.

Sd/-

O/C (L.D.Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent

of Police, Valsad.

To,

Resp. Police Inspector Sir,

Valsad City Police Station

Subject: - Regarding keeping the accused in
police custody.

It is kindly to inform you by A.S.I.
Pravinbhai V. Choudhuri B.No.1/12 that the
complaint is filed in Valsad City Police Station
vide I.Cr.R.No.119/02 under Sections 406, 409
etc., of I.P.C. against Subodh Chand Dayal
Bhandari, Resi. Vasi-Mumbai who has been brought
on the transfer warrant. It is requested to be
kept in your police custody.

Dt.1/1/2003

Sd/- Illegible

(P.V. Chaudhari)

A.S.I.

Valsad City Police Station, Valsad

Valsad City Cr.R.No.119/2002

Dt.5/1/03 at 11.45 am

Warrant after remand to custody

(Section - 344)

Police officer of police station and Jailer of
jail - Valsad

Charged Subodh Chandra Dayal Bhandari

Resident of Vapi has been charged for the
offence under Section 406, 409, 420, 467. 46,
421, 422, 423, 120B of I.P.C. in the court of
Valsad and it is held that the hearing of the
said crime needs to be postponed till 5th of
January 2003, Sunday.

Thus, the order has been passed to keep the
said accused in your custody and produce before
this court on the above-mentioned date at 11.45
am.

Pronounced with my sign along with court
stamp on 4th January 2003.

Round Seal

Sd/- (4-1-03)

J.M.F.C. Valsad

The accused is produced under this transfer
warrant.

To,

Hon'ble Judicial Magistrate First Class Court

Valsad

Subject:- Regarding request not to release on
bail directly through transfer
warrant.

It is humbly to inform you from L.D. Sosa,
Police Sub Inspector, Leave Reserve, Office of
District Superintendent of Police, Valsad request
to report that,

In pursuance to the subject mentioned
hereinabove that the complaint filed in Valsad
City Police Station vide I.Cr.R.No. 119/2002
under Section 467, 468, 421, 422, 423, 120B of
I.P.C. The Transfer warrant against the accused
Subodh Bhandari obtained the transfer warrant
vide No.3/2003 from your court. On the basis of
which the accused was transferred to the Sessions
Court Special Judge Bombay C.B.I., the above
transfer warrant and additional application

No.3/03 dated 3/1/03. Special Judge Sessions Judge C.B.I. Court (Mumbai) in the case of CR No.4 E/02 the above accused was in the custody of the above court in Central Jail Arthur Road. Based on it, the transfer warrant was obtained for the possession of the accused from the Central Jail Superintendent. The sir said that this accused is in the custody of Mumbai C.B.I. and there are many other pending cases, so this accused should not be released on bail again and again and the accused should be sent back to Arthur Road Central Jail. Therefore, a copy of the order of Hon'ble Sessions Court Mumbai is enclosed herewith. So, it is again requested not to release the accused on bail again and again.

Dt.5/1/03

Sd/- illegible

O/C Police Sub Inspector

Leave Reserve,

Valsad.

To,
Resp. Police Inspector,
Valsad City Police Station,

Subject:- Regarding keeping the accused in
custody in the case filed in Valsad
City Police Station vide I.Cr.R.No.
119/02 under Sections 406, 409, etc.
of I.P.C.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the subject mentioned
hereinabove that the complaint filed in Valsad
City Police Station vide I.Cr.R. No. 119/02 under
Sections 406, 467, 420, 421, 422, 403, 409, 34,
120-B etc. of I.P.C. against the accused Subodh
Chand Dayal Bhandari resident of Mumbai. The

accused is produced in the Hon'ble Court on 5/1/2003 and got 10 days remand. Therefore, it is requested that appropriate steps, for the custody of the accused, be taken in lockup at your police station.

Date:5/1/03

Sd/- illegible
O/C Police Sub Inspector
Leave Reserve,
Office of Superintendent
of Police, Valsad.

Wireless Message

To: All Police Station Officers of the
District

INFORM: Superintendent of Police Valsad, Deputy
Superintendent of Police Valsad, Vapi
C.B.I. Valsad, Umargam, P.I. L.C.B.
Valsad.

From: L.D. Sosa, P.S.I. Leave Reserve Valsad

Date 5/1/2003

Detail:-

The complaint filed in Valsad City Police Station vide I.Cr.R.No.119/02 under Sections 406, 409, 420, 421, 422, 423, 120B, 34 of I.P.C. against Subodh Chand Dayal Bhandari, Aged-36 years, Resi. Vashi-Mumbai, 704B, Govind Complex, Sector No.14, Navi Mumbai has been detained today on 4/1/2003 at 12:00 pm. Today on 5/1/2003. he was produced before the Hon'ble

Judicial Magistrate First Class Valsad and demanded police remand. The accused is under police remand till 15/1/2003 at 12:00 PM. If this accused is involved in any crime in your police station, please contact at the office of the Superintendent of Police. Also, the crimes related to Home Trade Ltd. have been filed against the above-mentioned accused in Gujarat state and in Surat and other districts. Hence, it is requested to report this matter to the District Police Officers of all the districts.

Sd/- illegible

O/C (L.D.Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent
of Police, Valsad.

Valsad City Cr.R.No.119/2002

Dt.5/1/03 at 11.45 am

Warrant after remand to custody

(Section - 344)

Police officer of police station and Jailer of
jail - Valsad

Charged Subodh Chandra Dayal Bhandari, Aged-36
years

Resident of Vasi, Govind Complex, Mumbai, has
been charged for the offence under Section 406,
409, 420, 421, 422, 423 etc. of I.P.C. in the
court of Valsad and it is held that the hearing
of the said crime needs to be postponed till
15th of January 2003, Wednesday at 12.00 pm.

Thus, the order has been passed to keep the
said accused in your custody and produce before
this court on the above-mentioned date at 12.00
pm.

Pronounced with my sign along with court
stamp on 5th January 2003.

Round Seal

Sd/- (5-1-03)

J.M.F.C. Valsad

The accused is held on 4/1/2003 at 12.00
pm.

To,
The Medical Officer,
Civil Hospital Valsad.

Subject:- Regarding giving treatment to
the accused as per law in the case
filed in Valsad City Police Station
vide I.Cr.R. No. 119/02 under
Sections 406, 409, 420, etc. of I.P.C.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

The complaint filed in Valsad City Police
Station vide I.Cr.R.No.119/02 under Sections
406, 409, 420, 421, 422, 423, 120B, 34 of
I.P.C. against Subodh Chand Dayal Bhandari,
Aged-36 years, Resi. Vashi-Mumbai has been
detained on 4/1/2003 at 12:00 pm. Today on
5/1/2003. he was produced before the Hon'ble

Judicial Magistrate First Class Valsad and is under police remand till 15/1/2003. According to the government rule, he has to undergo treatment. Hence, it is our humble request to treat him with all possibility.

Date: 5/1/2003

Sd/- illegible

O/C (L.D.Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent
of Police, Valsad.

Case No.497

Dt. 5-1-02

C.M.P. Gu. (Revised)

23

28/4

..... Hospital

1394

MaleFemaleBoyGirl

Fee: Free

Casem No.497/1

Date:

5/1/02

Name: Subodh Chand Dayal	Caste: Bhandari
Age (Year)	Sickness since how long?
Occupation:	(Month and Year)
Monthly Income:	Resi. Address: Special Cord Valsad D.S.P.Office
Disease	Result
Date Symptoms of disease and present condition	Prescription For How many by doctor days?
P. 75	Cap, Beasule
BP-110/70	1 on daily
C/o Weakness	15 days

Verifig,

Accused Subodh Chand Dayal Bhandari, aged-36 years, Resi. Vasi, Mumbai, at present in police remand under the above-mentioned crime. Thus, it is requested to give him treatment as per law.

Dt, 8/1/03

Sd/- illegible

8/1/03

(L.D. Sosa)

6:15

Police Sub Inspector

Police Superintendent

Office

Valsad.

To,

Resp. Medical Officer,

Civil Hospital Valsad.

Subject:- Regarding giving treatment to
the accused as per government law in

the case filed in Valsad City Police Station vide I.Cr.R. No. 119/02 under Sections 406, 409, 420, etc. of I.P.C.

It is humbly to inform you from Police Sub Inspector L.D. Sosa, Leave Reserve, Office of District Superintendent of Police, Valsad requested to report that,

The complaint filed in Valsad City Police Station vide I.Cr.R. No.119/02 under Sections 406, 409, 420, etc., of I.P.C. against Subodh Chand Dayal Bhandari, Aged-36 years, Resi. Vashi-Mumbai has been under police remand for the above-mentioned crime. Hence, it is a humble request to treat him as per law and issue certificate related to it.

Date: 8/1/2003

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector

1397

Leave Reserve,
Office of Superintendent
of Police, Valsad.

Sd/- illegible

8/1/03

6:15 pm

Outward No.19643/03

Varachha Road,

Police Station

Surat Dt.20-1-2003

To,

Mr.L. D. Sosa, Police Sub Inspector,

Valsad City Police Station,

Dist.Valsad.

Subject:- Regarding sending copies of FIR
and statements of the accused
enclosed herewith in case No.I
119/2002 in Valsad City Police
Station.

It is to inform you from Police Inspector S.
S. Gohil, Police Inspector, Varachha Police
Station, Surat City requested to report that,

In pursuance to the subject mentioned hereinabove that the complaint in Valsad City Police Station vide I.Cr.R.No. 119/02 under Sections 406, 420, 467, 468 etc., of I.P.C. against the accused (1) Ketan Kantilal Seth, (2) Sanjay Hariram Agrawal (3) Subodh Chand Dayal Bhandari and others has been registered and you are currently investigating the said crime. Therefore, it is requested to send the following facts with the visiting police constable.

- (1) Attested copy of FIR of the said crime.
- (2) Thorough statements of the three arrested accused.
- (3) Attested sheets of face marks of the three arrested accused
- (4) Attested copy of the chargesheet filed against the arrested accused in the Hon'ble Court.
- (5) Copies of the Panchnama of the goods seized and useful information obtained during the

interrogation of the accused regarding the case.

I request you provide the above details.

Dt.20/1/2003

Sd/- illegible

(M.S. Gohil)

Police Inspector

Varachha Road, Police

Station Surat

Outward No. L.D./100/2003

Leave Reserve, Office of
Superintendent of Police,
Valsad.

Dt.26/1/03

To,

Resp. Police Inspector sir, Valsad

Subject:- Regarding handing over the
original case papers of the crime
filed in Valsad City Police Station
vide I.Cr.R.No. 119/02 under
Sections 420, 406, 409 of I.P.C.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the above subject, it is to
inform you that the complaint filed in Valsad

City Police Station vide I.Cr.R.No.119/02 under Sections 406, 409, 420, 120B, 34 of I.P.C., the hearing regarding bail application is scheduled on 29/1/03 in the Hon'ble Court for the accused in the said case Ketan Kantilal Sheth. The said crime was investigated on 10/11/2002 by the then investigating officer Mr. B.M. Patel, Police Sub Inspector, L.C.B. Valsad. And then as per the instruction of Superintendent of Police Sir Valsad, I investigate this crime further, you obtained the cash papers from the Hon'ble Court. I shall have to be appeared for the hearing of the bail application with the original cash papers on 27/1/2003, hence, it is my humble request to provide the original case papers.

Sd/- illegible

(L.D.Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent
of Police, Valsad.

Copy forwarded to:

- Resp. Police Inspector sir, Valsad City for
neeful action.

Valsad 8544496

3212148/2003

Udhana - 8677155

I 274/2 IPC

Sections 406, 420, 409, 465, 467, 468, 171, 120B
dated 15/1/2003

3666295

36694428 Case Reg.No. I 204/02

IPC Sections 465, 467, 468, 471, 420,
114, 120B

Ketan Sanjay.

502 SPBSP

O. No. C.B./4130/
Valsad City/03
Office of
Superintendent of
Police,
Valsad.Date: 27/1/2003

In case No. I 119/2002,
Special Squad Valsad was sent.

Forwarded:

Further proceedings in the said case
kindly be initiated by Police Inspector
Valsad City, etc.

O. No. 254/2003

Office of Superintendent of Police,
Valsad City.

Date: 30/1/2003

Sd/- illegible

Superintendent of Police.

Regarding actions be taken by the Police Sub
Inspector in the case No. I 226/02 under section
420, 409 of I.P.C.

Sd/-

Valsad 8544496

3212148/2003

Udhana - 8677155

I 274/2 IPC

Sections 406, 420, 409, 465, 171, 120B dated
15/1/2003

3666295

36694428 Case Reg.No. I 204/02

IPC Sections 465, 467, 468, 471, 420,
114, 120B

KetanSanjay.

502 SPBSP

O. No. C.B./4130/ Valsad City/03
Office of Superintendent of
Police, Valsad.

Date: 27/1/2003

In case No. I 119/2002,
Special Squad Valsad was sent.

Forwarded:

Further proceedings in the said case
kindly be initiated by Police Inspector
Valsad City, etc.

O. No. 254/2003

Office of Superintendent of Police,
Valsad City.

Date: 30/1/2003

Sd/- illegible

Superintendent of Police.

Regarding actions be taken by the Police Sub
Inspector in the case No. I 226/02 under section
420, 409 of I.P.C.

Sd/-

SHETH BHAGWANDAS BRIJBHUKHANDAS SHROFF
BULSAR PEOPLES CO-OPERATIVE BANK LTD.

No.: 54183 "Samruddhi",
42389 Post Box No. 8,
No.: 42394 Mota Bazar,
53405 VALSAD-396 001,
(Gujarat)
Date: 6 FEB 2003

No.10565

To,
The District Superintendent of Police,
Dharampur Road, Valsad.

Subject: Pursuant to Complaint filed by
Bank in Cr.R.No. 119/02 with
National Stock Exchange and SEBI.

Resp.Sir,

It is kindly to inform that our bank has filed a Complaint dated 6-6-2002 against Home Trade Ltd. Mumbai, its Designators, and officers as well as against other concerned persons vide Crime Register No-119/02 dated 6-6-02 in Valsad City Police Station. Home Trade Ltd. cheated the bank by not delivering the investment made by the bank in government securities. Pursuant to which, for the purpose of investigation some details and information from(1) Home Trade Ltd. and (2) Euro Asian Ltd. etc. were sought by the Investigating Officer of the Special Squad appointed under your instructions and your direct guidance.

Even after fifteen days passed today, when inquired in your office, it has been found that any information or detail requested has not been received. Thus, the complainant was also present himself to assist in the investigation at both places along with the investigating officer of the National Stock Exchange and SEBI. Even the

designators of National Stock Exchange and SEBI have also failed to provide the information requested within the stipulated period and within the time limit accepted by them.

Therefore, considering the power and authority given to you sir, I humbly request the responsible officials of the organization to appear through "Summons" and submit the sought information.

It is humbly requested to inform us about the progress in the investigation process, if any, and if any other action has been taken in respect of the remaining accused mentioned in our above-mentioned complaint.

Seeking your cooperation.

Yours Faithfully,
FOR SHETH B.B. SHROFF
BULSAR PEOPLE'S CO-OP.
BANK LTD. BULSAR
Sd/- illegible
MANAGER

To,
Resp. Police Inspector,
Valsad City Police Station,

Subject:- Regarding keeping case papers in
the case filed in Valsad City Police
Station vide I.Cr.R.No. 119/02 under
Sections 467, 406, 409, etc. of
I.P.C.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the subject mentioned
hereinabove that the complaint filed in Valsad
City Police Station vide I.Cr.R.No. 119/02 under
Sections 420, etc. of I.P.C. The original case
papers are required for processing bail
applications in the Hon'ble Sessions Court.
Therefore, the papers which we have ordered from

the office of the Public Prosecutor have been sent by you. We have returned these papers, as it is, provided by you. It is requested to be kept these papers.

Dt.21/2/2003

Sd/- illegible

O/C Police Sub Inspector

Leave Reserve,

Office of Superintendent

of Police, Valsad.

P.C.

Sd/-

21/2/03

Date 22/2/03

My name is Bhaveshbhai Mahendrabhai Shah, Age-29 years, Occupation-Job, Resi. Surat Piplot, 904, Surmaya Apartment, Near Lakeview Hotel House No. Mo.No. 98241 12575.

I in-person give this statement in writing that I live with my family at the above-mentioned address and have been working as a Chief Advisor in Growth Avenue Limited for the last two years.

Upon your inquiry today about Neeraj A. Surti, I am informing you that in 1995, 1996 he was working in the debt market and he himself handled the transactions and Growth Avenue Limited which bought and sold securities from banks, Niraj Surti used to help other banks in dealing and in the year 1996 quit Growth Avenue Limited and he himself was doing independent debt market business with the bank and at present his

whereabouts here in Surat is not known. But it is known from the market that he was doing business from Bharuch. He is known to have independent dealings with Valsad People's Bank and Giltez. And if any transaction has been done here, I will send the information to the court within a week and would inform you if I find Neeraj Surti's whereabouts.

The above-mentioned details are true and real.

In-person

Sd/- illegible

Police Sub Inspector
Office of Superintendent
of Police, Valsad.

To
Mr. Chief Strategist,
Growth Avenue Limited,
409, Super Tax Tower,
Opposite Kearney Cinema,
Ring Road, Surat.

Subject:- Regarding to provide information
of Niraj A. Surti's dealings in
Valsad People's Bank and Giltez
Securities in debt market.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Leave Reserve, Office of
District Superintendent of Police, Valsad
requested to report that,

In pursuance to the subject above-mentioned
that the complaint is filed in Valsad City Police
Station vide I.Cr.R.No. 119/02 under Sections
420, 421, 423, 467 etc., of I.P.C. Niraj A.

Surti, Resident of Surat was working in your company. And he has worked in the debt market with Ketan Seth, Giltez Company along with Valsad People's Bank in buying and selling securities. So kindly give the information about the transaction and if you know the whereabouts of Niraj Surti then inform Valsad Control Phone No. 02632 25333352.

Dt.22/2/03

Sd/- illegible

Police Sub Inspector
Office of Superintendent
of Police, Valsad.

To

Resp. Police Inspector,
Varachha Police Station,
Surat City.

Subject:- Regarding informing if the accused are caught.

It is humbly to inform you from Police Sub Inspector L.D. Sosa, Office of District Superintendent of Police, Valsad requested to report that,

In pursuance to the subject above-mentioned that the complaint is filed in Valsad City Police Station vide I.Cr.R.No. 119/02 under Sections 467, 420, 421, 422 etc., of I.P.C. In the said case, the rest of the accused namely (1) Nandkishore (R) Hiten Bhupendra and (3) Niraj A. Surti, Resi. Bharuch and other accused if caught then please inform us and give a certified copy of the case against the Home Trade registered in your police station.

Dt.23/2/03

Sd/- illegible

Police Sub Inspector
Office of Superintendent
of Police, Dist.Valsad.

Camp.Surat

Police Sub Inspector J.K. Chaudhri, Varachha
Police Station Surat City

C.P.C. 14 g

No.050

First information of a Cognizable Crime
Reported under section 154 of Code of Criminal
Procedure,

Sub-District: Varachha Police Station, District
Surat

No.I. Cr.R.No. 274/2002.

Date and hour of Occurrence: Dt.6/12/2001 to
till today.

1. Date and hour when reported : Dt.6/8/2002

Hour: 10.15

2. Place of occurrence and distance and
direction from the Police Station: Surat
Nagarik Sahkari Bank Limited, Behind Gitanjali
Cinema, Varachha Road, North of Police Station,
Rafarlon Sardar Choki.

3. Date and Time of despatch from Police
Station: Dt.6/8/2002.

4. Name and residence of informer and complainant: Mr.Naineshbhai Arvindbhai Chitaniya, Age-33 years, Occupation-Service, Resi.27/8, Fifth FloorSamrat Apartment, Soni Faliya, Surat.

5. Name & Address of the Criminal: Competent Authority Surat Nagarik Co-operative Bank Ltd.

(1) Om Trade Limited, having its head office at 4-5, Vashi, Railway Station Complex, Mumbai-400703.

(2) Mr. Nandkishor Shankarlal Trivedi, Age-45 years, Occupation-Business, Resi. Dev Bhuvan, Second Floor, Room No.32, Gajdar Mahollo, Mira Bazar, Mumbai-2.

(3) Mr. Ketan Kantilal Sheth, Age-40 years, Occupation-Business, Resi. 193, Lalit Kutir (C.H.50) Third Floor, Gulmahor Cross Road, Road No.9 (J.V.P.D.), Mumbai-400049.

(4) Mr. Sanjay Hariram Agrawal, Age-35 years, Occupation-Business, Resi. Juhu

Shalimar, C.H.S. Limited, Seventh Floor, Gulmahor Cross Road, Road No.9 (J.V.P.D.), Mumbai-400049.

- (5) Mr. Subodh Bhandari, Age-46 years, Occupation-Business, Resi. 704/B, Govind Complex, Sector-14, Vashi, Vubrey, Navi Mumbai-400705.
- (6) Mr. Hiten Bhupendra Shah, Age-Adult, Occupation-Business, Resi. 102, Gandhi Nivas, Ashoknagar Road, Vakola Shanta Kruz, Mumbai-400005.
- (7) Mr. Hiren Gada, Age-Adult, Occupation-Business, Resi. Mumbai, whose address is unknown at present.
- (8) Mr. Shashank Gopal Ranade, Age-40 years, Occupation-Business, Resi. 3/1, Radhakrushna Nivas, Ground Floor, Dasvadi, S.K. Bole Road, Dadar, (C.W.J.) Mumbai-400028.
- (9) Mr. Vijay Himatlal Modi, Age-46 years, Occupation-Business, Resi. A/203, Amita

Co.Op. Housing Society Limited, Kulupa
Vadi Road, Borivali (East), Mumbai-
400066.

(10) Mr. Salil Dinkarlal Gandhi, Age-43
years, Occupation-Business, Resi.
11/13, Gold Coin Co.Op. Housing Society
Limited, Tar Dev, Mumbai-400034.

(11) Alan James Megmilan, Age-41 years,
Occupation-Business, Resi. 785, Kestro
Street Monteneu, C.A. 94041, U.S.A.

(12) Rasal Bankfem Vegar, Age-Adult,
Occupation-Business, Resi. Timber Hill,
Teriz Aayan Field, M.O. 1940, U.S.A.

(13) Mr. Mike alias Manoj Ambelal Shah, Age-
58 years, Occupation-Business, Resi.
Belari Road, R.M.V. Extension Bangalore-
5060080.

(14) Mr. Dhananjay Agrawal, Mumbai, Age-
Adult, Occupation-Business, Resi.
Mumbai, whose address is unknown at
present.

- (15) Mrs. Shilpa Riten Shah, Age-Adult,
Occupation-Business, Resi. 102, Gandhi
Nivas, Ashok Nagar Road, Vakola, Shant
Kruz Road, Mumbai-400055.
- (16) Mrs. Jagruti Ketan Sheth Age-Adult,
Occupation-Business, Resi. 193, Lalit
Kutir, (C.H.5) Third Floor, Gulmahor
Cross Road Number 9 (J.V.P.D.) Mumbai-
400049.
- (17) Ms. Kanan Mevawala, Age-28 years,
Occupation-Business, Resi. Jayant
Mahal, Fifth Floor, Opp. Wankhede
Stadium, Marine Drive, Mumbai-18.
- (18) Mr. Ketan R. Maskiya, Age-35 years,
Occupation-Business, Resi.Mumbai, whose
address is unknown at present.
- (19) Mr. Niraj A. Surati, Age-34 years,
Occupation-Business, Resi. Surya Flat,
First Floor, Surya Shopping Complex,
Bharuch, Dist.Bharuch.

6. Brief description of offence along with section and of property carried off, if any-

7. Steps taken regarding investigation explanation of delay in regarding information.

8. Dispose off the case:

Sd/-

(Sign)

Designation .

NOTE:- The signature of the seal or thumb impression of the informer should be at the end of the information and the signature of the Writer of (FIR) should be existed as usual.

C.P.C. 14 g

No.051

First information of a Cognizable Crime
Reported under section 154 of Code of Criminal
Procedure,

Sub-District: Varachha Police Station, District
Surat

No. I.Cr.R.No. 274/2002 continue.

Date and hour of Occurrence:

1. Date and hour when reported : -
2. Place of occurrence and distance and
direction from the Police Station: -
3. Date and Time of despatch from Police
Station: -
4. Name and residence of informer and
complainant: -
5. Name & Address of the Criminal: Competent :

(20) Mrs. Shruti Niraj Surti, Age-Adult,
Occupation-Business, Resi. Surya Flat,

First Floor, Surya Shopping Complex,
Bharuch, Dist.Bharuch.

6. Brief description of offence along with section and of property carried off, if any.

From the beginning, accused, with their intention to defraud, could not deal in government securities in SEBI, however, they gave false SEBI certificates and made sales-purchase with the complainant, and neither did they have any government securities nor did they contract to buy government securities with anyone else.

However, the accused who gave false contracts etc., documents knew from very beginning that they knew all the wrong deeds. All the aforesaid accused in connivance with each other have made misrepresentations and false promises to the complainant bank from the beginning, maliciously, fraudulently induced with dishonest intention to defraud and betray

and has cheated by usurping a huge amount of Rs.16,09,60,500/- (in words Rupees Sixteen Crore Nine Lakh Sixty Thousand Five Hundred Only. And forged valuable documents, contracts, SEBI certificates and used them as contracts. Thus, the said matter of committing an offense under IPC Sections 406, 420, 406, 465, 467, 468, 471 and 114.

7. Steps taken regarding investigation explanation of delay in regarding information.

8. Dispose off the case:

Sd/- illegible

(Sign)

Designation

NOTE:- The signature of the seal or thumb impression of the informer should be at the end of the information and the signature of the Writer of (FIR) should be existed as usual.

Complaint**Dt. 6/8/2002**

The complainant Mr. Naineshbhai Arvindbhai Chitaniya, Age-33 years, Occupation-Service at Surat Nagarik Cooperative Bank Limited Competent Authority, Resi. 27-C Samrat Apartment, Fifth Floor, Soni Faliya, Soni, on 1/8/2002 filed a written complaint to Police Commissioner, Surat City Office vide letter No. J/App/21886/2002 and crime registered on 5/8/2002, according to which the complaint is as follows:

The brief facts of the complaint of the complainant is that,

- (1) The complainant is working as a Competent Authority at Surat Nagarik Cooperative Bank Limited and conducting banking activity since last 29 years, and it is also registered as Cooperative Board of

District Registrar Co-operative Society. The resolution No. 8(7) dated 24/5/2002 was passed by the Board of Directors of Surat Nagarik Co-operative Bank, and allocates powers to proceed legally against the accused in this complaint, and thus, this complaint is filed accordingly.

- (2) Surat Nagarik Co-operative Bank which is hereinafter referred to as the Said Bank. The said bank has to operate in accordance with the circular issued by the Reserve Bank of India from time to time, and thus to maintain the security liquidity reserve fund limit in a circular to invest 25% of net time and demand liabilities in government securities or approved securities as specified by the Reserve Bank.

Accused No. 19 and 20 met the Said Bank on behalf of Accused No. 1 Om Trade Limited. And

accused No.1 along with the directors often used to give information about Government security on his mobile also. And they used to induce to buy various government securities from Mumbai frequently and to buy the securities saying that there will be profit in that security. Accused Nos. 19 and 20 had frequent talks with directors 2 to 18 of accused No. 1.

C.P.C. 14 g

No.052

First information of a Cognizable Crime
Reported under section 154 of Code of Criminal
Procedure,

Sub-District: Varachha Police Station, District
Surat

No. I.Cr.R.No. 274/2002 continue.

Date and hour of Occurrence:

1. Date and hour when reported : -
2. Place of occurrence and distance and
direction from the Police Station: -
3. Date and Time of despatch from Police
Station: -
4. Name and residence of informer and
complainant: -
5. Name & Address of the Criminal: Competent :
6. Brief description of offence along with
section and of property carried off, if any.

7. Steps taken regarding investigation explanation of delay in regarding information.

8. Dispose off the case:

Sd/-

(Sign)

Designation

NOTE:- The signature of the seal or thumb impression of the informer should be at the end of the information and the signature of the Writer of (FIR) should be existed as usual.

And accused Nos. 2 to 18 were also involved and taking active part in the business of accused No. 1. And therefore, they often told the Said Bank to buy government securities. And through them and if the security suggested by them is to be bought, then they were also saying to get a huge profit from it. The said bank has repeatedly bought government security from

the accused after trusting him with such tempting and alluring talk. And the first government security was purchased to give the said bank more confidence. And also given its physical delivery. And Government Security has also been transferred in the name of the said Bank. And thus, gradually instilled absolute confidence in the Board Of Directors of the said bank.

- (4) A meeting dated 6/12/2001 was also held at the Said Bank by the accused. In the meeting at around 4.30pm evening, On behalf of accused no.1 Om Trad, Accused No.19 Niraj Surti, Accused No.3 Ketan Sheth, Accused No.17 Miss Kanan Mevawala and Accused No.2 M.S. Trivedi were present. And in that meeting, the said bank was further enticed by the security that was with the bank mentioned below worth Rs.12.50 crore.
- G.O.I.10.47% -2014-7.50 crore (face value)

and

G.O.I. 10-70% -2020-5.00 Crore (face value)
They enticed the said bank to sell and give them more leverage and to buy another security against it if they sold it. And the above four accused persons on be hand of said Accused have been induced to furnish the under mentioned security at a low price

Security detail

G.O.I. 2010-7.50%- 10.00 crore
(face value) and
G.O.I. 2009-7.00%- 5.00 crore
(face value),

total 15.00 crore

These persons enticed the officials of the said bank with tempting talk and sold the above security face to face with the bank, and settlement was made on 7/12/2001; according to the settlement, the accused who were present gave an agreement to

deliver the security of Rs.15 crore in 4 to 6 weeks.

- (5) The said security was not delivered within the time as stated and stipulated by the accused. So the said bank made repeated calls by phone, fax. The accused did not give the security of 15 crores despite a long time. And on 21/2/2002 instead of giving delivery of that security, Accused No.19 Niraj Surti, Accused No.3 Ketan Sheth, Accused No.17 Miss Kanan Mevawala and Accused No.2 M.S. Trivedi visited the bank. And the accused said that if the security of 15 crores purchased is sold and below mentioned new security is purchased, the interest compensation will be increased.

C.P.C. 14 g

No.053

First information of a Cognizable Crime
Reported under section 154 of Code of Criminal
Procedure,

Sub-District: Varachha Police Station, District
Surat

No. I.Cr.R.No. 274/2002 continue.

Date and hour of Occurrence:

1. Date and hour when reported : -
2. Place of occurrence and distance and
direction from the Police Station: -
3. Date and Time of despatch from Police
Station: -
4. Name and residence of informer and
complainant: -
5. Name & Address of the Criminal: Competent :
6. Brief description of offence along with
section and of property carried off, if any.

7. Steps taken regarding investigation explanation of delay in regarding information.

8. Dispose off the case:

Sd/- illegible

(Sign)

Designation

NOTE:- The signature of the seal or thumb impression of the informer should be at the end of the information and the signature of the Writer of (FIR) should be existed as usual.

Security details

G.O.I. 2017-8.07%- 15.00 crore (face value)

The above accused on behalf of the accused no.1 has lured the said bank with higher interest and has already been bought with a new security loan. And that security with face value of 15 crores along with interest, said that our bank has to give a

new total amount of Rs.16,09,60,500/- (in words Rupees Sixteen Crore Nine Lakh Sixty Thousand Five Hundred Only), and said to give delivery of this security within four weeks. The accused have given a contract in this regard and also said to deliver it in four weeks.

- (6) The complainant Bank had to correspond with the accused, and made telephone them as the said bank did not get delivery of government security. Pursuant to which, the accused gave a reply to the bank on 23-1-2002 that as the Security is to be transferred from R.B.I. offices in different states, part delivery will be completed on 30-1-2002 and 7-2-2002. And thereafter Accused No. 1 of Om Trade Limited sent a fax of Rs.5 Crores of 7.50% and Rs.3 Crores of 7.00% to Riddhi Co-operative Bank Limited RBI Bangalore Receipt No.312 dated 8/12/2001 and then 5 crores of 7.50%-2010 and 2 crores of 7%-2009 of Borat District Co-Op. Bank Limited Reserve Bank Calcutta T.D.O. Receipt No. 14447 dated 8-12-2001. Thereafter, Security of Rs.15 crore of 8.07%-2017 dated 20-2-2002 was purchased by the bank through the Directors of Accused No.1. In the meeting he promised to deliver

the said Security in four to six weeks and delivery would be done on 25-3-2002 i.e. before March ending. Therefore, an urgent letter was written to accused no. 1 and accused no. 19 through fax and courier on 26-3-2002 and stated that instead of the security receiving on 25-3-2002, the delivery has not been received till today. In response to that, a message from the accused No. 1 was received through fax dated 26-3-2002 that delivery of security worth Rs. 15 crores would be received in the first week of April. During this time, the security worth Rs 15 crore was sought for delivery several times over the telephone. However, when the delivery was not received as mentioned by the accused, the bank called on 3-4-2002 and asked for an urgent meeting on 4-4-2002. And in that meeting, it seemed from the discussion with the accused that the accused knew about the contracts they

had given to the bank so far were bogus and false. So, when the bank forced the accused, they gave the following two cheques in the name of the bank.

- (1) H.D.F.C. Bank, Nariman Mumbai Cheque
No.984290 dated 14-6-2002 worth
Rs.7,85,47,058.33/-
- (2) H.D.F.C. Bank, Nariman Mumbai Cheque
No.984291 dated 21-6-2002 worth
Rs.8,98,93,600.00/-.

Moreover, the accused have given Riddhi Sahakari Bank Limited RBI Bangalore Receipt No. 312 dated 8-12-2001 and Borat District Co-Op. Bank Limited Calcutta Reserve Bank T.D.O. Receipt No.14447 dated 8-12-2001 to this bank. Upon verification of the receipts by the Reserve Bank, it came to the notice of the Reserve Bank of India that the said receipts were bogus and fabricated, the Reserve Bank of India informed the bank about it through the letter dated 13-6-2002.

Also, instructions have been given to take criminal action against the accused.

No.054

First information of a Cognizable Crime
Reported under section 154 of Code of Criminal
Procedure,

Sub-District: Varachha Police Station, District
Surat

No. I.Cr.R.No. 274/2002 continue.

Date and hour of Occurrence:

1. Date and hour when reported : -
2. Place of occurrence and distance and
direction from the Police Station: -
3. Date and Time of despatch from Police
Station: -
4. Name and residence of informer and
complainant: -
5. Name & Address of the Criminal: Competent :
6. Brief description of offence along with
section and of property carried off, if any.

7. Steps taken regarding investigation explanation of delay in regarding information.

8. Dispose off the case:

Sd/-

(Sign)

Designation

NOTE:- The signature of the seal or thumb impression of the informer should be at the end of the information and the signature of the Writer of (FIR) should be existed as usual.

(7) From the beginning, the accused, with their intention to defraud, could not deal in government securities in SEBI, however, they gave false SEBI certificates and made sales-purchase with the complainant, and neither did they have any government securities nor did they contract to buy government securities with anyone else. However, the accused who gave false

contracts etc., documents knew from the very beginning that they knew all the wrong deeds. All the above-mentioned accused in connivance with each other have made misrepresentations and false promises to the complainant bank from the very beginning, maliciously, fraudulently induced with dishonest intention to defraud and betray and have cheated by usurping a huge amount of Rs.16,09,60,500/- (in words Rupees Sixteen Crore Nine Lakh Sixty Thousand Five Hundred Only) And forged valuable documents, contracts, SEBI certificates and used it as contracts. Thus, the said matter of committing an offense under IPC Sections 406, 420, 409, 465, 467, 468, 471 and 114.

- (8) The Bank has filed this complaint against the accused mentioned hereinabove and also a complaint against the persons during the

course of investigation, if anyone else who may have participated or assisted in the criminal activity mentioned in this complaint

Our witnesses are as follows:

- (1) Mr. C.C. Shah
- (2) Mr. Mahesh K. Vaidya

More witnesses will be taken if required.

Surat Nagarik Co-	For Surat Nagarik
Op.Bank Limited,	Co-Op.Bank Limited,
Surat	Surat
Stamp of Bhagal	Sign
Branch	Mr. N.A. Chitaniya
Dt.6-8-02	Competent Authority
	Stamp

Photocopies of the required documentary evidence No.1 to 30 is enclosed herewith.

Copy f.r.t.:

Hon'ble Chief Judicial Magistrate Sir

Surat City

Dt.6-8-2002

Sd/- and Roud Seal of

(G.K.Chaudhari)

Police Inspector

Varachha Police Station

Surat City

Copy from the original

Sd/- illegible

Police Inspector

Varachha Police Station

Surat City

To,
Resp. Police Inspector,
Udhana Police Station,
Surat City.

Subject:- Regarding providing a copy of
FIR and arrest the accused.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Office of District
Superintendent of Police, Valsad District, Valsad
requested to report that,

In pursuance to the above subject, the
complaint is filed in Valsad City Police Station
vide I.Cr.R.No. 119/2002 under Sections 467, 420,
406, 421, 422, etc., of I.P.C., in which the
absconding accused Niraj A. Surati resident of
Bharuch, previously served in the Broath Avenue
Limited company, and other accused are also
absconding and if the said accused are caught

then kindly inform this office, and the case has been registered in your police station against the Home Trade, it is humble request to provide the certified copy of F.I.R.

Date: 23/2/2003

Sd/- illegible

O/C Police Sub Inspector

Office of Superintendent of

Police, Valsad District, Valsad

To,
Mr. Police Station In-charge
Udhana Police Station,
Surat City.

It is humbly to inform you from Police
Inspector Udhana Police Station, Surat City that,

Complainant Mr. R. Narayan, Resident- Saurabh
Society No.63, Mota Bhagal Rander Road, Surat in-
person before us had filed a case under Sections
406, 409, 420, 421, 422, 34 of I.P.C. against the
accused (1) Ketan Kantilal Sheth, Resi. At House
No. 193 Lagat Kutir-C.H.L. 3rdFloor, Gulmahor
Cross Road 4, Mumbai and other 21-accused and sent
herewith, recorded in the station diary and
reported under Section 157 of Cr.P.C. and return to
us for further investigation.

Date: 30/7/2002

Sd/- illegible
Police Inspector
Udhana Police Station,
Surat City.

INDEX

Udhana Police Station I.Cr.R.No. 64/2002 under
Sections 406, 409, 420, 421, 422, 34.

Date and time of occurrence of offence: Between
Dt.5/3/2002 to

Dt.29/4/2002

Date and time of declaration of offence:

Dt.30/7/2007

Hour 21/15, PI, PSO

Place of offence: In the house of Udhana Citizen
Co.Operative Bank Limited Udhana, Road No.14,
Udhana Surat.

Accused:

- (1) Mr. Sanjay Hariram Agrawal, who is the Chairman
and Executive Officer of Hometrade Limited,
Resi. Juhu Shalimar, C.H.S. Limited, Seventh
Floor, Gulmahor Cross Road, Road No.9
{J.V.P.D.}, Mumbai.

- (2) Mr. Nandkishor Shankarlal Trivedi, Secretary Executive Director of Hometrade Limited, Resi. Dev Bhuvan, Second Floor, Room No.32, Gajdar Mahollo, Mira Bazar, Mumbai-2.
- (3) Mr. Subodh Bhandari, whose father's name is unknown, is the official secretary of Hometrade Limited, Resi. 704/B, Govind Complex, Sector-14, Vashi, Vubrey, Navi Mumbai.
- (4) Mr. Ketan Kantilal Sheth who is the Director of Hometrade Limited, Resi. 193, Lalit (C.H.L.) 3rdFloor, Gulmahor Cross RoadNo.9, Mumbai.
- (5) Mr. Hiten Bhupendra Shah is the Director of Home Trade Limited, Resi. 102, Gandhi Nivas, Ashoknagar Road, Vakola Santa Cruz, Mumbai.
- (6) Mr. Ramgopal, whose father's name is unknown, is the Director of Home Trade Limited, whose address is unknown.
- (7) Mr. Miyuki Suzuki is the Director of Home Trade Limited, whose address is unknown.
- (8) Mr. Rakesh Chandak, whose father's name is unknown, whose address is unknown.

- (9) Mr. Manoj Ambalal Shah is the Director of Home Trade Limited, Resi. 3, Bellari Road, R.M.P. Extension, Bangalore.
- (10) Alan James Megmilan is the Director of Home Trade Limited, Resi. 785, Kestro Street Monteneu, C.A. 94041, U.S.A.
- (11) Russel H. Lokenrozer is the Director of Home Trade Limited, Resi. Timber Hall, Terez Lay Field, N.A. 1940, U.S.A.
- (12) Mr. Shashank Gopal Ranade is the Director of Home Trade Limited, Resi. 3/1, Radhakrushna Nivas, Ground Floor, Dagari Vadi, S.K. Bole Road, Dadar, (C.W.J.) Mumbai.
- (13) Mr. Vijay Himatlal is the Director of Home Trade Limited, Resi. 1/203, Amita Chambers, Borivali Kumuya Vasi Road, Borivali (East), Mumbai.
- (14) Mr. Salil Dinkarray Gandhi, is the Director of Home Trade Limited, Resi. 2/13, Gold Coin Chamber, Tar Dev, Mumbai.

- (15) Mrs. Shilpa Hiten Shah whose father is unknown,
Resi.102, Gandhi Nivas, Ashok Nagar Road,
Vankola, Santa Cruz Road, Mumbai.
- (16) Mr. Hiren Gada, whose father is unknown and his
address is also unknown.
- (17) Mr. Dhananjay Agrawal whose address is unknown.
- (18) Mrs. Jagruti Ketan Sheth, Resi.193, Lalit
Kutir, (C.H.L) Third Floor, Gulmahor Cross Road
Number 9 (J.V.P.D.) Mumbai.
- (19) Ms. Kanan Mevawala, whose father is unknown,
Resi. Jayant Mahal, Fifth Floor, Opp. Wankhede
Stadium, Marine Drive, Mumbai.
- (20) Mr. Ketan R. Maskariya whose address is
unknown.
- (21) Mr. Niraj Surati whose father is unknown, Resi.
Surya Flat, First Floor, Surya Shopping
Complex, Bharuch, Bharuch.
- (22) Mr. Parimal R. Shah who is the owner of the
Parimal Shah and Company, Resi. 1/20, Bakul Co-
Op. Lallubhai, Po.Andheri West, Mumbai.

30/7/2002

My name is R. Narayan, Age-49 years, Occupation-Service, Resi. 63, Saurabh Society, Gorabhagol, Rander Road, Surat, Tel.No. 2768891 (Bank), 8676970, 879050.

I hereby in-person declare the facts of my complaint that I live with my family at the above-mentioned address and I have been working in the Udhana Citizen Co.Op.Bank Ltdbranch since 1996. In the year 1996 I joined the bank as a manager and in the year 1997 I was appointed as a General Manager in the same bank. Since then, I am working as General Manager in this bank. At present, we have four branches of the Udhana Citizen Co.Op.Bank Ltd. In which the main branch is located on Udhana Road No.14. Apart from this, the bank has branches in Pandesara, Mangrod, Udhana Darwaza, Dayal Pol Bhaghol, Nanpura, Team liawad in Surat. Our bank is Co. Op. bank. The

bank is operational as per the policies laid down by the Reserve Bank of India.

As our bank deposit exceeds 25 crores, we have decided to invest money as it is mandatory to invest in government securities as per the guidelines of the Reserve Bank.

Thereafter, in month of April 1999, Ketan Kantilal Seth and Neeraj Surti came to our bank. Among them, Ketan Sheth, Resi.193, Lalit Cottage (CSL), 3rd Floor, Gulmahor Cross Road, 9, Mumbai and Niraj Surti, Resi. Surya Flat, 1st Floor, Surya Shopping Complex, Bharuchna. They first visit to our bank, met us and talked to us about the business of buying and selling government securities, and informed us that their companies were Ketan Sheth & Co. and Euro Asian Securities Limited. And Ketan Sheth stated that he was a partner in Ketan Sheth & Company and Director of Euro Asian Security Ltd. and Neeraj Surti was the representative of both of his companies and both of his companies are stock exchange members and

are authorized to buy and sell government securities. And they were we are dealing with operative banks in many districts of Gujarat and Maharashtra. Their office is at Infotech Park, Tower No.3, 5th Floor, Vashi Railway Station, Navi Mumbai. Having said that, they earned our trust by showing necessary documents like (1) National Stock Exchange Member Certificate (2) Company Registration Certificate (3) Audited Balance Sheet, etc. Relying on their presentation, we decided to purchase government securities from them and with the consent of the investment committee members of our bank, we took appropriate action and first started dealings with Ketan Sheth & Co. for the sale and purchase of securities. And we have made four transactions of Rs.41,93,812/- with Ketan Sheth & Co. at different times. And the purchase and sale transactions with Euro Asian Securities Limited of Rs.1,51,27,913/- and the transactions which he

completed. In this way, they earned our trust and we did business with them.

Subsequently, in January 2000, Ketan Seth and Sanjay Hariram Agrawal, Resi. Juhu Shalimar, C.M.S. Ltd., 7th Floor, Gulmahor Bank Road No.10, Juhu, Mumbai and Nandkishore Shankarlal Trivedi, Resi. Devbhuvan, 2nd Floor, Room No.32, Majdoor Mahallo, Mira Bazar, Mumbai visited came to our bank and Ketan Seth said that Sanjay Hariram Agrawal himself as the Chairman and Chief Executive Director of Home Trade Ltd. and informed us that the name of Euro Asian Securities Ltd. has been changed to Home Trade Limited. And the company is also a member of the National Stock Exchange and the company is also fully qualified to deal in government securities. And they also submitted that the work of the said Company is done by very efficient and trusted persons. And the said Company is trusted by celebrities like Shah Rukh Khan, Hrithik Roshan, Sachin Tendulkar and Priyanka Chopra. He said

that he showed his necessary documents like the National Stock Exchange Member Certificate, Company Register Certificate, Audited Balance Sheet etc., and thus earned our trust. Hence, I along with Prashant B. Patel, a Computer Expert, visited the Mumbai office of Home Trade Limited in January 2000, where Ketan Sheth introduced us to Sanjay Hariram Agrawal, Nandkishore Shankarlal Trivedi, Subodhbhai Bhandari, Mrs. Jagurti Ketan Sheth and Shilpaben Shroff etc. Also, requested to purchase-sell business with his new company Home Trade Limited. Thus, we have decided to deal with their new company keeping faith and trust in their previous business dealings and every representation. And twelve (12) transactions worth Rs.12,27,48,512/- were made from February-2000 to March-2000. Thus, the company has earned our trust by proving its competence as a trader.

As per our knowledge the Chairman, Secretary, Executive, Authorized Members, Directors,

Officers, Chartered Accounts etc. of the said Home Trade Ltd. are as below.

- (23) Mr. Sanjay Hariram Agrawal, who is the Chairman and Executive Officer of Home Trade Limited, Resi. Juhu Shalimar, C.H.S. Limited, Seventh Floor, Gulmahor Cross Road, Road No.9 (J.V.P.D.), Mumbai.
- (24) Mr. Nandkishor Shankarlal Trivedi, Secretary and Executive Director of Home Trade Limited, Resi. Dev Bhuvan, Second Floor, Room No.32, Gajdar Mahollo, Mira Bazar, Mumbai-2.
- (25) Mr. Subodh Bhandari, whose father's name is unknown is the competent secretary of Home Trade Limited, Resi. 704/B, Govind Complex, Sector-14, Vashi, Vubrey, Navi Mumbai.
- (26) Mr. Ketan Kantilal Sheth who is the Director of Hometrade Limited, Resi. 193, Lalit (C.H.L.) 3rd Floor, Gulmahor Cross Road No.9, Mumbai.
- (27) Mr. Hiten Bhupendra Shah is the Director of Home Trade Limited, Resi. 102, Gandhi Nivas, Ashoknagar Road, Vakola Santa Cruz, Mumbai.

- (28) Mr. Ramgopal, whose father's name is unknown, is the Director of Home Trade Limited, whose address is unknown.
- (29) Mr. Miyuki Suzuki is the Director of Home Trade Limited, whose address is unknown.
- (30) Mr. Rakesh Chandak, whose father's name is unknown, whose address is unknown.
- (31) Mr. Manoj Ambalal Shah is the Director of Home Trade Limited, Resi. 3, Bellari Road, R.M.P. Extension, Bangalore.
- (32) Alan James Megmilan is the Director of Home Trade Limited, Resi. 785, Kestro Street Monteneu, C.A. 94041, U.S.A.
- (33) Russel H. Lokenrozer is the Director of Home Trade Limited, Resi. Timber Hall, Terez Lay Field, N.A. 1940, U.S.A.
- (34) Mr. Shashank Gopal Ranade is the Director of Home Trade Limited, Resi. 3/1, Radhakrushna Nivas, Ground Floor, Dagari Vadi, S.K. Bole Road, Dadar, (C.W.J.) Mumbai.

- (35) Mr. Vijay Himatlal is the Director of Home Trade Limited, Resi. 1/203, Amita Chambers, Borivali Kumuya Vasi Road, Borivali (East), Mumbai.
- (36) Mr. Salil Dinkarray Gandhi, is the Director of Home Trade Limited, Resi. 2/13, Gold Coin Chamber, Tar Dev, Mumbai.
- (37) Mrs. Shilpa Hiten Shah whose father is unknown, Resi. 102, Gandhi Nivas, Ashok Nagar Road, Vankola, Santa Cruz Road, Mumbai.
- (38) Mr. Hiren Gada, whose father is unknown, and his address is also unknown.
- (39) Mr. Dhananjay Agrawal whose address is unknown.
- (40) Mrs. Jagruti Ketan Sheth, Resi.193, Lalit Kutir, (C.H.L) Third Floor, Gulmahor Cross Road Number 9 (J.V.P.D.) Mumbai.
- (41) Ms. Kanan Mevawala, whose father is unknown, Resi. Jayant Mahal, Fifth Floor, Opp. Wankhede Stadium, Marine Drive, Mumbai.
- (42) Mr. Ketan R. Maskariya whose address is unknown.

(43) Mr. Niraj Surati whose father is unknown, Resi. Surya Flat, First Floor, Surya Shopping Complex, Bharuch, Bharuch working at South Gujarat and presented in every transaction on behalf of Home Trade Limited.

(44) Mr. Parimal R. Shah who is the owner of the Parimal Shah and Company, who certified the books of the Home Trade Limited, and produced bogus books, Aiding, abetting the above-mentioned people in committing the criminal act, whose address is 1, Bakul Co.Op. Lallubhai Park, Andheri (West) is Mumbai.

Thus, all the persons mentioned hereinabove wither their different capacity worked on behalf of Home Trade Company and because of the trust and confidence we acquired, Ketan Sheth, Shilpa Shah, Jagurti Sheth, Kanan Mevawala and Niraj Surti visited our bank on 27/2/02. And Explained Government Security Scheme No. 8.07% 2017 to us, and also explained the benefits of investing. So,

we decided to invest in that security and Rs.3,00,00,000/- (rupees three crores) was paid by us to buy government security 8.07% (percent) G.O.I. 2017, in which cheque No.648900 dated 5/3/2002 worth Rs.3,19,96,075/- of HDFC Nariman Point, Mumbai Branch in our name of Home Trade Limited,

deposited at H.D.F.C. Bank, Athva Lines, Surat Branch. About which, contact note no.7431 and while making this resolution, the physical delivery of government securities, already purchased by us, will be made from them within a certain period (30 to 45 days). Such assurances and trust were given. Even though the cheque issued by us was cleared, physical delivery of Government Security, purchased by us upto 27/4/2002 was not provided by the above-mentioned persons of Home Trade Limited. So, in this regard, we have repeatedly made a demand on record/phone regarding this after the deadline for giving physical delivery has passed. But the

delivery of government security had not been given to us by the persons mentioned hereinabove showing one or the other excuses. Therefore, when we went to the office of Home Trade Limited on 29/4/2004, no liable person was found in the company and we came to know that all the directors and officers of the company had bankrupted and fled from the company. Thereafter, we also came to know through different sources that the above-mentioned persons have committed criminal deceit and fraud of crores of rupees with many Co-Operative Banks of Gujarat and Maharashtra to bring their common intention of conspiracy with mutual understanding. As per the agreement signed with us, physical delivery of government securities was not given even after the consideration amount was paid, and by doing this, they cheated us with Rs. 3,19,96,075/-.

Thus, all the persons mentioned above with their common malafide intention, transferred the money deposited from various banks to foreign

countries in one name or another with the common intention of siphoning public money abroad. And nameless immovable properties are acquired from the money generated from the said transactions. As per our knowledge, The above-mentioned persons had written over the illegally settled immovable property to Surat Nagarik Sahakari Bank Limited at Mouje Village Bopal, Behind Rajpath Club, Sarkhej Ahmedabad. Apart from this, as per our knowledge, the details of the property settled by the above-mentioned persons are with the Mumbai Police Department. Apart from this Janata Sahakari Bank Ltd. Mumbai Court branch also has the details of the nameless properties of the above-mentioned persons.

Thus, the persons mentioned above with their common malafide intention withholding of government guarantee money in the name of different companies and thus collected money from us and other units and illegal transfers in the name of his relatives and others to foreign

accounts through H.D.F.C. Bank Limited Mumbai, I.C.I.C.I. Bank Ltd. Mumbai, U.T.I. Bank Ltd. Mumbai, Janata Co-Operative Bank Ltd. Mumbai, IndusInd Bank Ltd. Mumbai, Bank of India Mumbai. The above-mentioned persons have violated the provisions of the Foreign Exchange Management Act and provisions of sections under the I.P.C. Earlier we have dealt with these companies for a sum of Rs.14,20,70,237/-. And Niraj Surat and other persons often used to take us into confidence for the business.

Therefore, the above-mentioned persons have defrauded us with Rs.3,19,96,075/- and the properties purchased out of crores of rupees obtained through fraud with Gujarat and Maharashtra co-operative banks, with the intention of preventing the distribution of the properties among their legitimate creditors, defamation and Fraudulently squandered these properties and committed illegal acts to prevent us from receiving their dues, they may leave

India. Therefore, our complaint is to confiscate the property they have settled, and confiscate their passports as well and take legal action in this regard.

Thus, the witnesses that would be found in the investigation and further they are as stated below.

- (1) The complainant himself.
- (2) H.D.F.C. Bank Ltd. Nariman Point and Backbay Reclamation Mumbai Branch, known person of the account of the Accused No.1.
- (3) H.D.F.C. Bank Ltd. Nariman Point And Backbay Reclamation Mumbai Branch, a known person of the transactions of the accounts of the accused persons.
- (4) The persons known to the I.C.I.C.I. Bank Ltd. Nariman Point, Mumbai branch.
- (5) The persons known to the U.T.I. Bank Ltd., Fort, Mumbai Branch.
- (6) The persons known to the Janata Co-Operative Bank Ltd. Fort, Mumbai branch.

- (7) The persons known to the IndusInd Bank Ltd. Nariman Point Mumbai branch.
- (8) The persons known to Bank of India, Stock Exchange Branch, Mumbai Branch.
- (9) The persons known to Capital Market Branch, Fort, Mumbai Branch.
- (10) The responsible person for keeping records of City survey of Bopal branch of Ahmedabad Municipal Corporation and keeping owner ship details.
- (11) Surat Nagarik Co-Operative Bank has taken over the properties from the accused, the person who took over the properties.
- (12) D.R.Trivedi, The Udhana Citizen Co.Op.Bank Ltd. Surat.
- (13) Arvindbhai S. Patel, The Udhana Citizen Co.Op.Bank Ltd. Surat.
- (14) Prashant B. Patel, Resi. Rander, Surat, etc.

Thus, the facts mentioned hereinabove in stated by me in this complaint are true and correct.

Sd/- illegible

In-person

A copy of the complaint is received by me.

Sd/-illegible

Police Inspector

Udhana Police

Station,

Surat City



Round Seal of
Police Inspector
Udhana Police Station,
Surat City

True Copy

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Police Inspector

Udhana Police Station,

Surat City

To,
Resp. Police Inspector,
Udhana Police Station,
Surat City.

Subject:- Regarding providing a copy of
FIR and arrest the accused.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Office of District
Superintendent of Police, Valsad District, Valsad
requested to report that,

In pursuance to the abovesubject, the
complaint is filed in Valsad City Police Station
vide I.Cr.R.No. 119/2002 under Sections 467, 420,
406, 421, 422, etc., of I.P.C., in which the
accused Niraj A. Surati resident of Bharuch,
previously did a job in Surat, and through our
report, filed a complaint against Home Trade, you
are investigating the said complaint, so if you

find the above accused during investigation, then kindly inform this office, and the case has been registered in your police station against the Home Trade, it is humble request to provide the certified copy of F.I.R. of the said case.

Date: 23/2/2003

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Office of the Superintendent of Police,

Valsad District, Valsad

To,
Resp. Police Inspector,
Salabatpura Police Station,
Surat City.

Subject:- Regarding providing a copy of
FIR and arrest the accused.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Office of District
Superintendent of Police, Valsad District, Valsad
requested to report that,

In pursuance to the abovesubject, the
complaint is filed in Valsad City Police Station
vide I.Cr.R.No. 119/2002 under Sections 420,
120B, 34, 406, 421, 422, etc., of I.P.C., in
which the absconding accused Niraj A. Surati
resident of Bharuch, previously did a job at
Growth Avenue Limited, 409, Super Tax Tower, Opp.

Kinnari Cinema, Surat. He was not found there during the investigation. So, if you find the above accused in your police station during investigation then kindly inform this office, and the case has been registered in your police station against the Home Trade, it is humble request to provide the certified copy of F.I.R. of the said case.

Date: 23/2/03

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector
Office of Superintendent
of Police, Valsad
District, Valsad

Date 25/2/03

My name is Kamlaben, Wife of Shankarlal Vardishankar Trivedi, Age 65, Business-Housework, Res. Pushpam Apartment, KD Road, Beside Mithibai College, Vile Parle Mumbai.

I hereby state in-persons that I live with my children at above-mentioned address and I live with my husband and two daughters and Meenakshi wife of son Nandkishore and I don't know where my son Nandkishore has gone after the Home Trade case. But Mumbai C.I.D. police has also investigated before this and many other police frequently investigated. But I don't know where my son has gone because of fear. He does not give his contact number or does not write a letter to us. If I come to know about him, I will inform the police and my son's daughter-in-law Meenakshi also lives with me and she has a son named Jeet and my son's daughter-in-law's maternal home is in Mumbai. Meenakshi's father's name is

Bhalchandra Dave, Resi. Chakla Building, Arch M., G.C. Jagan Road, Andheri East, Flat No.501 and Meenakshi's brother's name is Piyush whose home phone number is 28365471. And I do not know where my son has gone for the last ten months. If he comes, I will inform the police. This house is in my name and I am producing the maintenance bill of Pushpam Co. Op. Housing Society Limited along with xerox photocopy of electric bill. I purchased this house many years ago and the house in Meera Bazar, Navdev Bhuvan in Mumbai is on rent. In which my daughters live. Where my daughter Deepika got divorced due to family disputes. So since she has no shelter, and as a goodwill in the name of Deepika, the house in Room No. 32, Second Floor, Devbhuvan, Rajdhar Street, Mira Bazar, Mumbai is given to her vide family agreement dated 16th January, 1998. The house is on rent and there is no property in the name of my son Nandkishore. I submit a xerox copy

of the family agreement. And if Nandkishore comes home, we will inform the police.

Thus, the facts mentioned by me hereinabove are true and correct.

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent of Police,

Valsad District, Valsad

Rs.20  सत्यमेव जयते INDIA TWENTY RUPEES Sr.No.<u>262</u> Stamp Rs.20/- High Court, Mumbai Date: <u>16 JAN 1998</u> Name: <u>N.S. Trivedi</u> By- Sd/- Stamp Vendor

Family Settlement Agreement

Family Arrangement

This Family Settlement Agreement is
executed on this day 16 of Month January of
Year 1998 at Mumbai between Mr.Shankarlal
Vardishankarji Trivedi, Age-Adult, resident of

Mumbai, hereinafter referred to as the Party No.1 and Mr.Nandkishore Shankarlal Trivedi, Age-Adult, resident of Mumbai, hereinafter referred to as the Party No.2 and Mrs. Dipika Ashok Dave, Age-Adult, resident of Mumbai, hereinafter referred to as the Party No.3.

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Party No.1 is the father of Party No.2 and Party No.3. and wife of Party No.1 Mrs.Kamlaben Shankarlal Trivedi and daughters Ms. Deepika and Ms. Dimple and son Mr.Nandkishore, daughter-in-law Mrs.Minakshi and Grandson Jeet and Mr.Shankarlal will all live together in Chirabazar, 9, Devbhuvan.

Mr. Shankarlal and Mrs. Kamlaben are the parents of two daughters and son Nandkishore, and Party No.3 viz. Deepikaben was married to Ashok Dave as per the customs of their caste and religion. But Ashok Dave filed a divorce case against Party No.3 i.e.Deepika and forced her to go to Devbhuvan at Party No.2 i.e. Nadkishore as his family member(s) situated at Room No.32, 2nd Floor, 9, Devbhuvan, Gajdar Street, Chira Bazaar, Mumbai-400 002. She has to come and live there. The above room no. 32

is in the rent agreement of Mr.Nandkishore Shankarlal.

Mother of Party No.2 and 3, Mrs.Kamlaben Shankarlal Trivedi owns a room which is room number 39 and it is room no.39, 2nd floor, 9, Devbhuvan, Gajdar Street, Chira Bazaar, Mumbai-400 002 whose rent agreement is in the name of Mrs.Kamlaben Shankarlal Trivedi.

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For many years rooms No. 32 and 39 were jointly used by Mr. Nandkishore, Ku. Deepika, Ku. Dimple etc. under the patronage of Mr. Shankarlal and Mrs. Kamlaben as the children were unmarried.

But the rent agreement of room number 32 is in the name of Nandkishore. That room number 32 was taken by Party No.1 i.e. Mr. Shankarlal in the name of Party No.2 i.e. Nandkishore when he was a minor 25 years ago.

Now, due to the breakup of sister Deepika's marriage in this family, she cannot live with Ashok Dave, and Ashok Dave has given a divorce to Deepika on 9th September 1997 vide the case number 752/1992 of divorce on Party No.3 whose divorce papers and decree from family court are with Deepika and Deepika is feeling inconveniency for living.

Now Mr.Nandkishore is also married and is looking for a bigger place to live and now all

the parties have made the following agreement about the accommodation and the terms and conditions of that agreement they declare as below, which shall be binding on every party.

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Terms and Conditions:-

- (1) From today onwards, sister Deepika and sister Dimple will live along with their parents at room no. 32 2nd Floor, 9, Devbhuvan, Gajdar Street, Chira Bazar, Mumbai - 400002. This arrangement is temporary.
- (2) From today onwards, Mr.Nandkishore, Mrs.Minakshi and Jeet will live in Room No. 39, 2nd Floor, 9 Devbhuvan, Gajdar Street, Chira Bazaar, Mumbai - 40002. The arrangement will continue till Mr. Nadkishore finds a separate place and by God's grace when Mr.Nadkishore finds a new suitable place to live, then Party No.2 Shankarlal and Kamlaben will use room number 39. Thereafter, Party No.2

i.e. Mr.Nandkishore will not be entitled to take any claim over that room.

- (3) Party No.3 i.e. Deepikaben and Dimpleben will stay in room no.32 and all the belongings in room number 32 belong to Deepikaben and she has to keep it there due to her divorce.

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- (4) Party No.1 i.e. Shankarlal Trivedi and Party No.2 i.e. Mr.Nadkishore Trivedi hereby declare that they have feelings and love for Party No. 2 i.e. Dipikaben as daughter and son respectively. And in order to maintain her dignity, Party No.3 shall live peacefully and use and enjoy the said room No. 32, 2nd Floor, 9, Devbhuvan, Gajdar Street, Chira Bazar, Mumbai - 400002, till her lifetime or till her remarriage. No one shall have objection to it.
- (5) Party No.1 and 2 who is Dipika's father and brother respectively, they shall have the responsibility to look after Dipika as a family member, and as part of that

responsibility, the said room no.32 is allotted to Dipika for lifetime.

- (6) After Ku. Dimple's marriage, Ku. Dipika i.e. Party No.2 will have the right to the said room no.32 and after that i.e. after Dipika's marriage, Mr.Nadkishore's successor i.e.Jeet and Mrs.Meenakshi will have the right over the above room number 32.
- (7) Mrs.Kamlaben Trivedi shall have the right of Room No.39.

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The above draft has been read, understood, thought by every party, without any pressure, with cautious mind, prepared for the welfare of the family, which is acceptable and bound by every party and his/her beloved, relatives, socialists. The draft is made at home on the date mentioned hereinabove and signed by every party.

DEPONENT

WITNESS

Sign:-

Sign:-

(1) Sd/- (Shankarlal Trivedi)

(1) Sd/- illegible

(2) Sd/- illegible

(2) Sd/- illegible

(3) Sd/- illegible

Parties:-

Date 25/2/03

My name is Bhavnaben Maheshbhai Vora, age-37 years, Occupation-Housewife, Resi. 201-A, Amita Co.Op. Apartment Society, Kullupwadi Road, Borivalli, East Mumbai-400066.

I hereby state in-person that I live with my family at above-mentioned address and I am a housewife and have two daughters, and my husband works and runs our livelihood.

Today you have inquired about Vijay Himmatlal Modi residing at Block No. 203 in A-Wing Apartment which is located next to us, I inform you that, the person you mentioned comes here occasionally i.e. to clean the room and since he purchased this house for the last two-three years, no one lives here and the house is in closed condition and the name of this Block is A-

202, Samir P. Shah. I do not know who the man is and where he lives. But you will come to know if you meet the secretary of our society. On checking his home, he has gone to work and his phone number is 28864499 and the name you mentioned does not live here.

Thus, these are the facts mentioned hereinabove by me.

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent of Police,

Valsad District, Valsad

Date 26/2/03

My name is Ashokbhai G. Bakarekar, Age-45 years, Occupation-Business, Resi. Gadgil Apartment, Room No. 302, Ashok Nagar Road, Vakola, Santacruz, East Mumbai-400055.

Asking in person, I am writing that I live with my family at the place shown above and am working and running my Gujarat.

I hereby state in-person that I live with my family at above-mentioned address and am working and runs our livelihood.

Today you have inquired about Hiten Bhupendra Shah, Resi. 120, Gandhi Niwas, Ashoknagar Road, Vakola, Santacruz, East Mumbai that there is no building named Gandhi Niwas in this area. But there is an apartment named Gadgil and a person

named Hitendra Bhupendra Shah lives in it in 102 and seems to have gone outside for a long time i.e. eight days ago and now the house is closed. And I do not know where he has gone outside.

Thus, these are the facts mentioned hereinabove by me.

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Leave Reserve,

Office of Superintendent of Police,

Valsad District, Valsad

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SHETH BHAGWANDAS BRIJBHUKHANDAS SHROFF
BULSAR PEOPLES CO-OPERATIVE BANK LTD.

No.: 54183 "Samruddhi",
42389 Post Box No. 8,
No.: 42394 Mota Bazar,
53405 VALSAD-396 001,
(Gujarat)

No. 18052

Date 27-

2-2003

To,

Mr. Sosa Sir

Investigating Officer (Home Trade Ltd.)

The District Superintendent of Police,

Office of District Superintendent of Police,

Dharampur Road, Valsad.

1496

Resp.Sir,

It is kindly to inform that our bank has filed a criminal complaint vide No.119/02, which investigation is under your control. The documents received from the National Stock Exchange Mumbai during the last visit are required by the bank in pursuance of this case. So in the interest of justice it is requested to provide copies of all the documents received from National Stock Exchange Mumbai.

Thank you for your support.

Dt.27/2/03

Yours Faithfully,

Sd/- illegible

MANAGER

Chargesheet Counterfoil

- (1) **Chargesheet No. :** 33/03 dated 24/3/03
- (2) **First Information Report No. :** Valsad City
Police Station I C.R. No.119/2002 dated
6/6/02.
- (3) **Complainant:** Shri Chetanbhai Ramanlal Desai
and Seth Bhagwandas Brijbhukhandas Shroff,
Manager of Balsar People's Co. Op. Bank Ltd.,
Resi. Samruddhi Mota Bazar, Valsad, Dist.
Valsad.
- (4) **Accused:**
 - (a) **Sent to police custody:** Subodh Chand Dayal
Bhandari, Age-36 years, Resi. Vashi, B-
703, Govind Complex, Sector No.14, New Mumbai
was detained on 4/1/03 at 12:00 and produced
before the Hon'ble Judicial Magistrate First

Class, and obtained police remand till 15/1/03, thereafter on hearing sent to Hon'ble Judicial Magistrate First Class Valsad Court custody.

(b) Released on bail -

(c) Not sent for judicial proceedings:-

- (1) Nandkishore Shankarlal Trivedi, Resi. Devbhuvan, 2nd Floor, Room No.32, Gazdar Mahallo (Street), Mira Bazar, Mumbai-2.
- (2) Hiten Bhupendra Shah, Resi.102, Gandhi Niwas, Ashoknagar Road, Vakola, Santacruz Mumbai.
- (3) Hiren Gada, Resi. Mumbai whose complete address is not be found.
- (4) Shashank Gopal Ranade, Resi. 3/1, Radhakrishna Niwas, Ground Floor, Dagadi Wadi, S.K. Bole Road, Dadar C.W.I. Mumbai.
- (5) Vijay Himmatlal Modi, Resi.A/203, Amita Co. Op. Housing Society, Ltd., Kullupwadi Road, Borivalli (East), Mumbai.

- (6) Salil Dinkarlal Gandhi, Resi.11/23, Gold Coin Co .Op. Housing Society Ltd. Taddevi, Mumbai.
- (7) Smt. Shilpa Hitendra Shah, Resi.102, Gandhi Niwas, Ashoknagar Road, Vakola, Santacruz, Mumbai.
- (8) Smt. Jagurti Ketan Seth, Resi. 19, Lalit Cottage, CSH 3rd Floor, Gulmahor Cross Road No.9 (JVPD), Mumbai.
- (9) Kumari Kanan Vasant Mevawala, Resi. Jayant Mahal, 5th Floor, Opposite Wankhede Stadium Road, Marine Drive, Mumbai.
- (10) Ketan R. Mashkariya, Resi. Mumbai whose full name and address could not been found.
- (11) Niraj Amidhar Surti, Resi.Surya Flats, 1st Floor, Surya Shopping Complex, Bharuch, At present, Resi. Pritamnagar-1, Bungalow No-55, Bharuch.

- (12) Smt. Krutiben Niraj Amidhar Surti,
Resi.Surya Flats, 1st Floor, Surya
Shopping Complex, Bharuch, At present,
Resi. Pritamnagar-1, Bungalow No-55,
Bharuch.
- (13) Alan James McMillan, Resi. 785, Castro
Street M.Henyu. CS 94041 USA.
- (14) Russell Bankcam Wager, Resi. Timber Hill
Terrace Apan Field MA 1940 USA.
- (15) Mike alias Manoj Ambelal Shah, Resi.
Bellary Road, R.M.V. Extension Bangalore-
506008.
- (16) Dhananjay Hariram Agrawal, Resi.Mumbai,
Permanent Resi. 7, Harisabha Street
Khoder Port Calcutta-23.

(5) **Charge :-** As per Sections 406, 409, 420, 467,
421, 422, 423, 120B, 34 of I.P.C. that
accused mentioned in column no.-4 in this
case and the absconding accused mentioned in
column no.4(a) and the accused arrested

earlier in this case including (1) Ketanal Kantilal Sheth (2) Sanjay Hariram Agrawal against whom chargesheet is filed vide C.C. No. 2121/02. All these accused with the help of each other first registered the Home Trade Company with N.S.E. (National Stock Exchange) in Mumbai, subsequently, the co-accused Ketan Kantilal Sheth and Sanjay Hariram Agrawal got together in the Vasi area of Navi Mumbai intending to commit a criminal conspiracy and along with the other co-accused formed the Home Trade Limited Company. Also, the accused mentioned in column no. 4 in this case also holds the position of Senior Vice President and has an authorized signatory, so that the Home Trade Company has bank accounts in various banks in Mumbai and has given his signature as an authorized signatory to transact money in the account. Moreover, during the period from 15/5/2001 to 19/3/2002 Bill No.-6573, 6685,

0677 in which Valsad Seth Bhagwandas Brijbhukhandas Shroff Peoples Co.Op. Bank who issued the contract note. In which the counter signature of accused no.9 shown in column no.4(a) has been made, in which the accused has signed.Also, money was withdrawn from the banks in the absence of the co-accused and deposited in the company and the accused submitted a xerox photocopy of the false contract note and certificate bond to the complainant with his signature, and sent it to the Valsad People's Bank. Also accused in this case Subodh Bhandari and the accused mentioned in column no-4(a)and the accused mentioned in C.C. No.2121/2002 and accused no. 14, 15, 16 mentioned in column no. 4(a) gave advice and guidance to co-accused while in staying in foreign countries and took Valsad People's Bank into confidence, all the accused kept in touch with each other and first lured the bank to buy the government

security and its money and new bonds with the promise that they would get more profit and took the government securities and with trust received eleven crores of cash to buy the new bonds, purchased cash value of contract note no-7165 dated 30/1/02 and 7143 dated 13/3/02 in total Rs.27,50,00,000/- in which the accused did not pay the consideration amount of Rs.28,75,21,758.33 to the complainant bank, the accused with the help of each other, issued bogus contract notes and provided false securities numbers of Reserve Bank of India, and printed RBI numbers on xerox papers of old security bonds, the blank form was given to the complainant bank which provided money for taking government securities as well as new securities. when the accused received money, they defiantly did not pay the money to complainant bank, and fraudulently used the money elsewhere and fraudulently debited the money due to the

complainant bank and issued a false contract note. All the accused deliberately used Rs.28,75,21,758-33 for their own personal benefits and obtained the license of Government Securities and used public money for their own personal gain, and issued separate cheques worth Rs.28,75,21,758.33 in the name of Federal Bank despite having no balance in that account, the accused has committed a crime by betraying and cheating the complainant bank by not giving the money due to the bank, thus there is enough evidence against the accused, so I file this case to get justice.

(6) Name and Address of Witnesses: -

- (1) Panch- DhansukhlalRatilal Modi, Resi. Big Bazaar, Valsad
- (2) Panch- Vinodbhal Babubhai Mali, Resi. Big Bazaar, Valsad

- (3) Panch- Mansukhlal Anandji Shethia,
Resi.Mahavir Society, Mullavadi, Valsad
- (4) Panch- Ishwarbhai Chotubhai Ahir, Resi.
Jujwa Mill Paliya, Ta. Dist. Valsad
- (5) Witness-Fatesinh Morarbhai Thakor,
Resi.Aradhana Society, Valsad
- (6) Witness-Dharmin Chandrakant Desai, Resi.
Beside Medicare Hospital, Halar Road,
Valsad
- (7) Witness- Kiran alias Himenbhai Ramanlal
Desai, Resi. 11, Chhaya Buddha Society,
Halar Road, Valsad
- (8) Witness- Nileshbhai Ramanlal Modi, Resi.
Pali Hill-4 Valsad
- (9) Witness- Dipaben T. K. Surendra, Resi.
Goregaon, 2/B, 605, Dhiraj Valley, East
Goregaon, Mumbai, Tel.No. 8408012,
Giltage Management Vile Parle, Mumbai.
- (10) Witness- K.S. Vaidya, Vyas Murthy, U.T.I.
Bunk Ltd., V.M. Road, Port Mumbai
Tel.No.7806902

- (11) Witness- Shiva Yogi Vasavaraj Kubasad
H.D.F.C. Senior Bank Manager, Resi.19,
Lillikdham Cama Road, Andheri West,
Mumbai, in Kamala Mills Compound
- (12) Witness- Srikant Someshwar Deshpande,
Resi.Sahakar Nagar Pune, Flat No-1,
Gurukrupa Apartment (Janata Saharkari
Bank) Present Residence in Dadar Sagar
Bazar Bank Guest House
- (13) Witness- Baby Abraham Payli, Senior
Manager, Federal Bank Co.Op. Branch-27,
Marine Line Modi Street Port, at present
Resi. Andheri East 502, Federal Bank
Enclave Staff Quarters, Nirman Park,
Housing Societies, Andheri East Mumbai.
- (14) Witness- Shri S.D. Srinivasan, Deputy
General Manager, Reserve Bank of India,
Ahmedabad.
- (15) Witness- Shri S.K. Mishra, Assistant
Manager, Reserve Bank of India,
Ahmedabad.

- (16) Witness- Shri Mohan Menon Trust Gems Engineering Company, Provident Fund Gate, Western, B-130, 132, S.B. Marg, Mumbai. Fort Mumbai vide letter dated 13/1/2003.
- (17) Witness- Shaumaya Ajay Kumar Dixit, National Stock Exchange (N.S.E.) Plot No.5, Exchange Plaza, Kurla Complex- East Mumbai.
- (18) Witness- Anita Kenakar, Securities and Exchange Board of India, Securities and Exchange Board of India letter no. S.M.D./D.B.A-11/AK/3092/03, Mumbai
- (19) Witness- Shri Ravjibhai Hirajibhai, Police Inspector, Valsad City Police Station.
- (20) Shri G.A. Shaikh, Police Inspector, Valsad City Police Station
- (21) Shri A.L. Desai, Police Inspector, L.C.B. Valsad
- (22) Shri M.J. Parmar, Police Inspector, Special Squad, Valsad

(23) Shri B.M. Patel, Police Sub Inspector,

L.C.B. Valsad

(24) Shri L.D. Sosa, Police Sub Inspector

Police, Leave Reserve Valsad Office of

the District Superintendent of Police,

Valsad

(7) Goods items received: -

(8) Date of delivery : 24/3/2003 Time : 17/15.

Sd/- illegible

(L.D. Sosa)

Police Sub Inspector

Leave Reserve,

Office of

Superintendent of Police,

Valsad District,

Valsad

PANCHNAMA

Sr.No.	Name	Age	Occupation	Residing at
(1)	Ashish Thakorlal Panchal	22	Business	Didharya Apartment, Bilimora
(2)	Prakashbhai Raghavbhai Vagh	27	Business	Amaratnagar Society, Gaikwad Chal, Bilimora

That, the above-named Panch appeared today at the office of Circle Police Inspector, Bilimora on call of Police Inspector, Bilimora and Valsad Highway Police.

Police explained the above-named Panch that in the case of Valsad City Police Station I

C.R.No. 119/02, under Section-406, 409, 467, 420, 421, 422, 423, 120B, 34 of I.P.C., the accused named Subodh Chand Dayal Bhandari who is on remand in police custody in case No.03/02 of Gandevi Police Station in Circle Police Inspector's Office and in order to take the specimen of the signature of the accused in the above crime, so that we the Punch state and declare at our will.

At the said place, a person seated on a bench, when asked about his name, he says that his name is Subodh Chand Dayal Bhandari resident of Navi Mumbai and who is present in the police custody of Circle Police Inspector Sir Bilimora, who has been detained for the investigation in the Gandevi Police Station M. Case No.3/02 under Sections 406, 409, etc. of I.P.C. and told to be on police custody remand. He was asked to provide a specimen sample of his signature in the above crime, and willingly give his signature in one

blank page in Sr. No. 1 to 6 with ball pen, marked as Mark A to A-5 in 6 pages, took specimen signatures of the above-mentioned charges And below that the our signatures of as Panch are given on each paper and these 6 pages with specimen signatures are kept 1 brown colour cover and sealed by Police Inspector, Circle Bilimora considering it 0/0, seized by the police for investigation purpose.

We, the Puanchas, have seen and understood the same, state it to be true and correct, and have hereunto marked our signature.

Date: 26/11/03 Hour: 12/15 to 12/45.

(1) Sd/- illegible

(2) Sd/- illegible

In-person

Sd/- illegible

Police Sub Inspector
District Highway Traffic
Valsad.

PANCHNAMA

Sr.No.	Name	Age	Occupation	Residing at
(1)	Fatesinh Morarbhai Thakor	56	Business	Valsad, Aradhana Society, Tithal Road. Ta.Dist. Valsad
(2)	Divyesh Shashikant Kapadiya	46	Service	Valsad, Sangita Apartment, Flat No.103, Ta.Dist. Valsad

That, the above-named Panch appeared today at
the office of the Manager at Mouje Balasar

People's Co. Op. Bank Ltd., Bilimora on call of Valsad City Police and Valsad Highway Police.

Police explained the above-named Panch that in the case of Valsad City Police Station I C.R.No. 119/02, under Section-406, 409, 420, 421, 422, 423, 467, 120B, 34 of I.P.C., as the accused named Subodh Chand Dayal Bhandari signed in contract note and other required documents so that the signature of the original document has to be sent to the signature expert so that they can seize the document, which we verify and state as below.

In the the manager's office, a person who identifies himself as Jitenbhai Ramanbhai Desai, Manager of Valsad People's Bank. While asking him to produce the original signed document of accused Subodh Chand Dayal Bhandari, He has produced the original Home Trade contract note Regulation 3, 5 having this contract vide

contract note no. LBL/NSC/2001-2002/0006925 which is printed in black colored ink in English Language, signed as Authorized Signatory below the symbol of Home Trade, signed in blue pen in English above the rubber stamp Authorized Signatory Director is the signature of Subodh Bhandari. Thus, the complainant has identified it and presented the document, on which mentioned Subodh Bhandari Resi. Mumbai, made a circle on it with a red pen, which has been marked as Mark-B mark. The above documents is kept in a brown cover, put a blank paper in it and got signature of the Panch on it, and kept in the said paper in the same cover considering the amount Rs.00/00 and seized for the police investigation.

We, the Puanch as, have seen and understood the same, state it to be true and correct, and have hereunto marked our signature.

Date: 22/12/03 Hour: 15/05 to 15/30.

(1) Sd/- illegible

(2) Sd/- illegible

In-person

Sd/- illegible

Police Sub Inspector

Valsad District Highway

Valsad.

PANCHNAMA

Sr.No.	Name	Age	Occupation	Residing at
(1)	Ashish Thakorlal Panchal	22	Business	Didharya Apartment, Bilimora
(2)	Prakashbhai Raghavbhai Vagh	27	Business	Amaratnagar Society, Gaikwad Chal, Bilimora

That, the above-named Panch appeared today at the office of Circle Police Inspector, Bilimora on call of Police Inspector, Bilimora and Valsad Highway Police.

Police explained the above-named Panch that in the case of Valsad City Police Station I C.R.No. 119/02, under Section-406, 409, 467, 420, 421, 422, 423, 120B, 34 of I.P.C., the accused

named Subodh Chand Dayal Bhandari who is on remand in police custody in case No.03/02 of Gandevi Police Station in Circle Police Inspector's Office and in order to take the specimen of the signature of the accused in the above crime, so that we the Punch state and declare at our will.

At the said place, a person seated on a bench, when asked about his name, he says that his name is Subodh Chand Dayal Bhandari resident of Navi Mumbai and who is present in the police custody of Circle Police Inspector Sir Bilimora, who has been detained for the investigation in the Gandevi Police Station M. Case No.3/02 under Sections 406, 409, etc. of I.P.C. and told to be on police custody remand. He was asked to provide a specimen sample of his signature in the above crime, and willingly give his signature in one blank page in Sr. No. 1 to 6 with ball pen, marked as Mark A to A-5 in 6 pages, took specimen

signatures of the above-mentioned charges And below that the our signatures of as Panch are given on each paper and these 6 pages with specimen signatures are kept 1 brown colour cover and sealed by Police Inspector, Circle Bilimora considering it 0/0, seized by the police for investigation purpose.

We, the Puanch as, have seen and understood the same, state it to be true and correct, and have hereunto marked our signature.

Date: 26/11/03 Hour: 12/15 to 12/45.

(1) Sd/- illegible

(2) Sd/- illegible

In-person

Sd/- illegible

Police Sub Inspector

District Highway Traffic

Valsad.

PANCHNAMA

Sr.No.	Name	Age	Occupation	Residing at
(1)	Fatesinh Morarbhai Thakor	56	Business	Valsad, Aradhana Society, Tithal Road. Ta.Dist. Valsad
(2)	Divyesh Shashikant Kapadiya	46	Service	Valsad, Sangita Apartment, Flat No.103, Ta.Dist. Valsad

That, the above-named Panch appeared today at the office of the Manager at Mouje Balasar People's Co. Op. Bank Ltd., Bilimora on call of Valsad City Police and Valsad Highway Police.

Police explained the above-named Panch that in the case of Valsad City Police Station I C.R.No. 119/02, under Section-406, 409, 420, 421, 422, 423, 467, 120B, 34 of I.P.C., as the accused named Subodh Chand Dayal Bhandari signed in contract note and other required documents so that the signature of the original document has to be sent to the signature expert so that they can seize the document, which we verify and state as below.

In the the manager's office, a person who identifies himself as Jitenbhai Ramanbhai Desai, Manager of Valsad People's Bank. While asking him to produce the original signed document of accused Subodh Chand Dayal Bhandari, He has produced the original Home Trade contract note Regulation 3, 5 having this contract vide contract note no. LBL/NSC/2001-2002/0006925 which is printed in black colored ink in English

Language, signed as Authorized Signatory below the symbol of Home Trade, signed in blue pen in English above the rubber stamp Authorized Signatory Director is the signature of Subodh Bhandari. Thus, the complainant has identified it and presented the document, on which mentioned Subodh Bhandari Resi. Mumbai, made a circle on it with a red pen, which has been marked as Mark-B mark. The above documents is kept in a brown cover, put a blank paper in it and got signature of the Panch on it, and kept in the said paper in the same cover considering the amount Rs.00/00 and seized for the police investigation.

We, the Panch as, have seen and understood the same, state it to be true and correct, and have hereunto marked our signature.

Date: 22/12/03 Hour: 15/05 to 15/30.

(1) Sd/- illegible

(2) Sd/- illegible

In-person

Sd/- illegible

Police Sub Inspector

Valsad District Highway

Valsad.

Outward No. WS/119/100

03 Valsad District Highway

Date:22/12/03

Outward No.3448/2003

Police Inspector Office,

Valsad City Police Station,

Date:22/12/2003

To,

Resp. Superintendent of Police

Valsad, Dist.Valsad.

Subject:- Regarding sending specimens
of signatures to the Signature
Expert.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Valsad District Highway
requested to report that,

1525

In pursuance to the above subject, the complaint is filed in Valsad City Police Station vide I.C.R.No. 119/2002, in which the accused Subodh Chand Dayal Bhandari, Resi. Mumbai made forged signatures on valuable documents in Home Trade, so that accused Subodh Chand Dayal Bhandari is on remand at Bilimora CPI, his specimen signatures seized with mark 'A' and marked 'B' the complainant bank produced the original document which is marked as Mark 'B'. A sample of the checklist is enclosed herewith. Also, a written report for checking signatures by experts And Mark 'A' and 'B' are enclosed herewith. So please send the same to the Signature Expert for verification.

Forwarded through

Sd/- illegible

Resp. Police

Police Sub

Inspector

Inspector

Valsad City Police.

Valsad District

Highway

Valsad.

To,

Resp. Signature Expert Sir,

Handwriting and Photographic Bureau,

C.I.D. Ahmedabad.

Gujarat State.

Subject:- Regarding furnishing the
opinion after the examination of
signature specimens.

It is humbly to inform you from Police Sub
Inspector L.D. Sosa, Valsad District
Highway requested to report that,

In pursuance to the abovesubject, the
complaint is filed in Valsad City Police Station
vide I.C.R.No. 119/02 under Sections 406, 409,
420, 421, 422, 467, 120B, 34 of I.P.C., in which
the Complainant Mr. ChetanbhaiRamanbhai Desai on
6/6/2002 gave GOI government securities of Valsad

People's Bank to HomeTrade Company for purchase and sale of contract notes no.7165 and 7143 to face value of Rs.27,50,00,000/- and consideration amount of Rs.28,75,21,758.33to make contract note to purchase government security.In which the directors of Home Trade including (1) Sanjay Hariram Agrawal (2) Ketan Shantilal Seth (3) Subodh Chand Dayal Bhandari (4) NandkishoreShankarlal Sheth, Resi. Mumbai formedup a Home Trade company and signed a contract with the said Bank, and giving trust to the bank, received the above-mentioned amount, but the security was not given, spent the money elsewhere and thus, they have betrayed and cheated 'Balsar People's Bank' by committing criminal fraud.In this, the accused have signed the valuable document.

- (1) The accused Subodh Chand Dayal Bhandari, Resi. Mumbai, while on remand in M. Case No.3/02 in Bilimora Circle Police Inspector Gandevi Police Station, gave a sample of his

signature specimen in presence of Panch, and kept it in brown coloured cover, fitted it with glue, and sealed it with a stamp of Bilimora Circle Police Inspector on it, that closed cover marked as Mark-'A'.

(2) Complainant Chetan Raman Desai, Resi. Valsad produce contract note showing the original signatures of the accused Subodh Bhandari in contract note no.6925, which is sealed with a signature of Umra Valsad City Police Inspector, that closed cover marked as Mark-'B'.

(3) The accused Subodh Chanddayal Bhandari, Resi.Navi Mumbai, Vashi, in the sealed cover as above-mentioned in No.1, made his signatures in presence of the Panch, and signatures of specimens marked as Mark-'A'.

(4) The accused Subodh Chand Dayal Bhandari, is the authorized signatory of Home Trade, hence he signed and gave it to the complainant bank, the complainant has

identified the signature of Subodh Bhandari and submitted the document, it is marked and Mark-'B', enclosed in a brown coloured cover.

- (5) Specimen of signatures of the accused Subodh Chand Dayal Bhandari which is mentioned in Sr.No.3 hereinabove, in sealed pack cover with Mark-'A', also, as mentioned in Sr.No.4 above, the complainant bank has submitted the original document of contract No. 6925 in which original document of Home Trade signed in English by Subodh Bhandari, submitted as mentioned in Sr.No.2 above, and seized it, as mentioned above in Sr.No. 4, it is circled with a red pen with Mark-'B', taking those specimens of signatures. Therefore, kindly check whether the specimen signatures, while comparing it, with this submitted specimen, are the same or not? Kindly verify and render your expert opinion on it, it is requested to

send your opinion to Valsad City Police
Station.

Forwarded through

Resp. Police

Inspector

Valsad City Police.

Sd/- illegible

Police Sub

Inspector

Valsad District

Highway

Valsad.

The Investigating Officer must include the following checklist with each case along with his report to obtain the signature expert's opinion. After completing the (filled) details in the checklist, the report of the investigating officer should be sent to the Handwriting and Photographic Bureau, C.I.D., Gujarat State, Ahmedabad.

CHECKLIST

Police Station C.R.No.		:	Valsad City Case No. 119/02, Section-406, 420, 409, 427, 422, 423, 461, 120B, 34 of I.P.C.
The following points must be fulfilled?		:	Answer in YES or NO, If the reply is negative, mention the reason for it.
1.	Whether the disputed part, writing, or signature in	:	YES (The natural text of accused Subodh Chand Dayal Bhandari was

	question to be checked, circled in red or brown pencil?		not found.)
2.	Mumbai Police Manual Part-3 Rule-165 (5) (D) Whether Each questionable section is given different marks like D-1, D-2, D-3 sections? (Mumbai Police Manual Part-3 Rule-165 (5) (D)	:	YES
3.	Whether the documents of samples taken are given in different specific marks like S-1, S-2, S-3 section? (Mumbai Police Manual Part-3 Rule-165 (5) (D)	:	YES Accuse-wise
4.	In the course of every person's daily dealings, and contemporary natural writings, whether has it been received a common	:	NO

	with it? (Mumbai Police Manual Part-3 Rule- 165 (5) (D)		
5.	Whether each natural text is circled around the signature? (Mumbai Police Manual Part-3, Rule-165 -4-5(C)	:	-
6.	Whether each natural text or signature is given a separate, specific mark such as N-1, N-2, N-3 section? (Mumbai Police Manual Part-3, Rule-165 (5) (C) Whether natural documents required of every person?	:	-
7.	Whether samples taken for comparison with disputed documents papers are same as disputed documents taken? (Mumbai Police Manual Part-	:	-

	3, Rule-165 (3)		
8.	If the disputed documents are written in ink pen, then whether the specimen of ink pen is taken?	:	-
9.	If the disputed documents are written in ball pen, then whether the specimen of ball pen is taken? (Mumbai Police Manual Part-3, Rule-165 (5) (E))	:	-
10.	If the disputed documents are written in pencil, then whether the specimen of pencil is taken? (Mumbai Police Manual Part-3, Rule-165 (5) (E))	:	-
11.	Whether the sample is taken of the same language as it is written in the disputed language? (Mumbai Police Manual Part-3,	:	YES

	Rule-165 (4) (3))		
12.	Whether the sample is taken of the same style as it is written in the disputed language? (Mumbai Police Manual Part-3, Rule-165 (4) (3))	:	YES
13.	Whether the sample is taken by speaking?	:	YES
14.	Whether the report is sent in two copies?	:	YES
15.	Disputed documents in report	:	
	A. Sample documents	:	-
	B. Natural documents are divided into three parts. (Mumbai Police Manual Part-3, Rule-165 (5) (A))	:	-
17.	Whether detailed information about each conflicting document is mentioned in the	:	-

	report?		
18.	Whether the report sent in the point-wise questionnaire?	:	YES
19.	Whether the specimen documents taken sufficiently enough? Take signature in one page and get a total of 36 signatures on 6 such pages. Also for each disputed writing, take samples in a total of 6 pages, one on each page.	:	YES
20.	Whether the documents kept in a cover and sealed or not?	:	YES
21.	Whether the case been referred for expert opinion before this? If the answer is 'YES' then give detailed information.	:	Apart from this accused, samples of other accused have been sent.
22.	Whether any part of the documents is	:	-

	torn or damaged? If any, provide details.		
23.	Whether specimen documents are taken in person, and whether each specimen document signed by the investigating officer? (Mumbai Police Manual Part-3, Rule-165-5(E) and 12)	:	YES
24.	Whether photo state copy sent here to examine? Note:- If the answer is 'Yes' then the original documents must be sent along with them. For verification, do not send a photo state copy without the original. (Mumbai Police Manual Part-3, Rule-162-(12)	:	-
25.	Whether carbon copy	:	-

	handwriting sent here for checking? Note:- If the answer is 'Yes' then send originals of low-carbon writing. Do not send original carbon prints for examination. (Mumbai Police Manual Part-3, Rule-165-5(E))		
26.	Whether opinion of the disputed documents has been given by this office earlier too. If the answer is yes then such disputed documents are normally not sent here for re-examination. (Mumbai Police Manual Part-3, Rule-165(5) (M)	:	-

The signature specimen of the accused Subodh Chand Dayal Bhandari, Resi.Mumbai in the case of Valsad City I 119/02 is marked as Mark-

'A' and documents with Mark-'B' were seized and sent for examination.

Sd/- illegible

Police Sub Inspector

Investigation Officer

Valsad District Highway