

**BEFORE THE SPECIAL COURT (TRIAL OF
OFFENCES RELATING TO TRANSACTIONS
IN SECURITIES) ACT, 1992**
MISC. APPLICATION NO. 10 OF 2023

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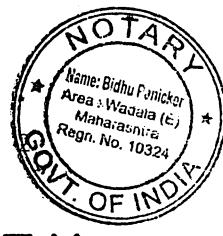


EXHIBIT-Y

ASHWIN MEHTA

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018.

4th October 2020

The Chairman,
Investor Education Protection Fund,
Ground Floor, Jeevan Vihar Building,
3, Sansad Marg,
New Delhi 110 001.

Dear Sir,

- Re:** (i) **Compliance with the law laid down by Hon'ble Special Court under order dated 18.08.2016 passed in MA 24 of 2016 in MA 244 of 2003 filed by the Custodian against the Chairman of the Committee of Investor Education Protection Fund (IEPF).**
- (ii) **Transfer of shares and dividends deposited under IEPF back to Custodian in the respective accounts of notified entities being attached asset u/s 3(3) of the Trial of Offences Relating to Transactions in Securities Act, 1992 (Torts Act).**

I am addressing this letter on my behalf as also acting as an Advocate for and on behalf of notified entities being associates of late Shri Harshad Mehta, list of which entities is enclosed at **Annexure A**. These entities have asked me to address you as under:

1. Through the above list at Annexure A, you are informed of the names of notified entities being late Shri Harshad Mehta and his associates (collectively referred to as "**Mehtas**") who came to be notified by the Custodian u/s 3(2) of the Torts Act. Upon their notification their assets got simultaneously attached u/s 3(3) of the Torts Act and in terms of Sec.3(4) of the Torts Act, these attached assets are liable to be dealt with by the Custodian as per the orders of Hon'ble Special Court. Please note that the aforesaid Torts Act is a Special Statute and also contains a non-obstante clause u/s 13 of the Act in terms of which being a Special Statute the

TRUE COPY

[Signature]
Advocate for Plaintiff / Respondent / Applicant

provisions of the Torts Act prevails upon all other statutes as it has an overriding effect on them. The above Sec.13 has been interpreted by Hon'ble Supreme Court and it has held in the following judgments the overriding effect of the provisions of the Torts Act on other statutes:

- (i) Solidaire India Ltd. V/s. FFSL reported as **(2001) 3 SCC 71** (Paras 7 to 11)
 - (ii) Virender Saigal & Co. V/s. A. K. Menon & Another reported as **(2003) 12 SCC 777** (Para 13)
 - (iii) T.R.O. V/s. Custodian & Ors reported as **(2007) 7 SCC 461** (Para 7)
 - (iv) BOI V/s. Ketan Parekh reported as **(2008) 8 SCC 148** (Paras 13 to 18, 22, 28)
2. During past few years, instances have been discovered by the Mehtas and Custodian of transfer of dividends and shares to IEPF and therefore Applications were filed before Hon'ble Special Court by notified entities and Custodian where the companies like Hero MotoCorp and Piramal Enterprises Ltd. were directed to recover the shares and dividends and even IEPF was directed to deposit the same with the Custodian. In support of above contentions, I am pleased to enclose at **Annexure B**, a copy of order of Hon'ble Special Court dated 06.09.2013 passed in Review Application No.35 of 2013 filed in MA 87 of 2011 by Union of India on behalf of IEPF wherein it was directed to remit to the Custodian the attached dividends on behalf of Smt Rasila Mehta and late Shri Harshad Mehta. Reliance is also placed upon proceedings in MA 38 of 2018 filed by the Custodian where IEPF was joined as a party to recover the shares of Piramal Enterprises Ltd. wherein orders were passed by Hon'ble Special Court on 04.01.2019, 15.02.2019 and 12.04.2019, copies of which orders are enclosed at **Annexure C (Colly.).**
3. That besides above, the Custodian filed before Hon'ble Special Court MA 24 of 2016 in MA 244 of 2003 seeking the relief against IEPF to transfer the amounts deposited with it by several companies representing maturity proceeds of Bonds and Debentures as also dividends and the said

Application was opposed by your organisation. However, the Hon'ble Special Court passed an order laying down the law on 18.08.2016 and rejected all the objections raised by IEPF and a copy of this order is enclosed at **Annexure D**. It can be seen from the above order that the Hon'ble Special Court has already held that companies could not have deposited with the IEPF attached shares and accruals thereon since they constituted attached property u/s 3(3) of the Torts Act and accordingly directed IEPF to transfer the shares and dividends and maturity proceeds of Bonds and Debentures received by it from various companies to the Custodian. The aforesaid order was not challenged by IEPF and therefore the above law laid down has attained finality and presently operates the field.

4. The present letter is addressed to:

- (a) Recover from IEPF all the shares and accruals thereon which have come to be remitted by several companies to IEPF standing registered in the name of Mehtas or in the names of third parties which have already been declared to be belonging to Mehtas (benami shares) under numerous orders passed by Hon'ble Special Court in proceedings instituted before it by the Income Tax department and the Custodian, the particulars of which proceedings and orders passed therein are provided in a chart enclosed at **Annexure E**. The list of such benami shareholders giving their complete particulars such as the names of the shareholders, Folio numbers and quantity of shares as they existed then are enclosed at **Annexure F**.
- (b) It is strongly apprehended by Mehtas that in violation of Sec.3(4) of the Torts Act or completely out of ignorance of binding law, several companies are suspected to have deposited shares and accruals in IEPF, as per the new law and therefore these shares are recoverable by the Custodian and the concerned companies from IEPF but because of their failure to do so, the Mehtas have addressed this letter to IEPF under intimation to Custodian so as to recover their registered shares and the aforesaid benami shares.

5. Now more cases are coming to light and in one recent case, it has been found that 3,875 shares of Hero MotoCorp have been deposited with IEPF by the company and therefore a letter in this regard has been addressed to the company and the Custodian on 30.09.2020 to recover these shares, a copy of which is enclosed at **Annexure G**.
6. In view of what is stated above, your organisation is called upon to extend co-operation and also to make compliance with the law laid down by Hon'ble Special Court and precedents laid down by it as explained above since the attached shares and dividends are not liable to be deposited in IEPF. We have placed in your hands all the necessary information but in case you have any query, do let us know. Kindly also note that we are forwarding a copy of this letter to the Office of the Custodian calling upon them also to take the necessary action.
7. Awaiting a favourable and an early response.

Yours truly,



(ASHWIN MEHTA)
Advocate

Encl: As above

- Cc:** Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021. custodian.mumbai@yahoo.com
- As you are aware, more instances are coming to light about depositing of attached shares and dividends by several companies under IEPF in violation of Sec.3(4) of the Torts Act. The companies are guilty of dealing with the attached assets without the permission of Hon'ble Special Court. The facts of past cases are already narrated above.
 - It is the statutory duty of the Custodian to take steps to ascertain facts of violations committed by the companies and bring them to the knowledge of the Hon'ble Special Court so that it can pass appropriate

directions. The Custodian also has a duty to trace and recover the attached shares and accruals thereon from IEPF and making the companies responsible for aforesaid violations. It is apprehended that there could be more such instances where shares and dividends could be recoverable from IEPF but steps have not been taken by Custodian to cause enquiries in their regard, to ascertain facts from the companies and IEPF and finally to take steps to recover them.

- Just recently, we have addressed a letter for recovery of 3,875 shares of Hero MotoCorp valued at about Rs.1.20 Crores, facts relating to which were discovered by Mehtas by diligently taking steps in that regard. However, to achieve the object of recovery very quickly, we have addressed the above letter to IEPF and request you also to do the needful at the earliest. We have also compiled on computers, the details of benami shareholdings to share it with IEPF and Custodian if so required. You are called upon to discharge your statutory obligations and take urgent steps to recover all the shares and dividends from IEPF wherever they are recoverable and if need be file a common Application before Hon'ble Special Court covering all the leading companies to take appropriate directions.

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<u>Annexure</u>	<u>Particulars</u>
A	List of notified entities (Mehtas) u/s 3(2) of the Torts Act.
B	Copy of order of Hon'ble Special Court dated 06.09.2013 in Review Application No.35 of 2013 in MA 87 of 2011 directing IEPF to remit to Custodian the attached dividends belonging to notified entities.
C	Copies of orders passed by Hon'ble Special Court on 04.01.2019,
(Colly)	15.02.2019 and 12.04.2019 in MA 38 of 2018 directing IEPF to remit the attached shares and dividends to Custodian of Piramal Enterprises Ltd.
D	Copy of order of Hon'ble Special Court dated 18.08.2016 in MA 24 of 2016 in MA 244 of 2003 rejecting the objections raised by IEPF and directing it to remit to Custodian maturity proceeds of Bonds and Debentures and dividends on behalf of notified entities.
E	Chart disclosing complete particulars of proceedings filed by Income Tax department and Custodian and orders passed therein declaring shares registered in names of third parties as attached properties of Mehtas.
F	List of benami shareholders giving complete particulars such as the names of the shareholders, Folio numbers and quantity of shares.
G	Letter dated 30.09.2020 addressed to Hero MotoCorp for recovery of 3,875 shares with IEPF by the company with copy to Custodian.



24/7/92

भारत का राजपत्र

The Gazette of India

असाधारण
EXTRAORDINARY

भाग III—खण्ड 4
PART III—Section 4

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं. 23] नई विल्ली, सोमवार, जून 8, 1992/ज्येष्ठ 18, 1914

No. 23] NEW DELHI, MONDAY, JUNE 8, 1992/JYAISTHA 18, 1914

इस भाग में भिन्न पृष्ठ संख्या की जाती है जिससे कि यह अलग संख्यान के रूप में
रखा जा सके

Separate Paging is given to this Part in order that it may be filed as a
separate compilation

ज्योष्ट न्यायालय (प्रतिभूति संघरणहार संबंधी अपराध विवारण) अध्यादेश,
1992 की धारा 3(1) के अन्तर्गत स्थापित अधिकारक का कार्यालय
श्रद्धिमूल्यना

नई विल्ली, 8 जून, 1992

सं. अधिकारक/1/92—भारत सरकार, वित्त मंत्रालय (वैकिंग
प्रमाण) द्वारा जारी तारीख 8 जून, 1992 की अधिगृहनना सं. 6/2/92-
खत(ii) द्वारा मैं, ए. के. मेनन, विशेष न्यायालय (प्रतिभूति संघरणहार
संबंधी अपराध विवारण) अध्यादेश 1992 की धारा 3(2) के अन्तर्गत
अधिकारक नियुक्त किया गया हूँ। मैं, निम्नलिखित नामों को, उग्नि,
अध्यादेश की धारा 3(2) के द्वारा मुझे दी गई शक्तियों के प्रतिरूप
मुझे दी गई जानकारी के आधार पर, यह सुनिश्चित कर लेने के पश्चात्
कि निम्नलिखित अधिकारक अप्रैल, 1991 के पश्चात् इथा उक्त अध्यादेश जारी
करने की सारीय की ओर उसके पहले, प्रतिभूतियों के संघरणहार से संबंधित
अपराध में समिक्षित पाये गये हैं, भारत के राजपत्र में अधिसूचित
करने का आदेश देता हूँ:—

1. मैसर्स हर्षद एस. मेहता,
2. मैरान्स शशिकल एस. मेहता,

3. मैसर्स जे. एच. मेहता,
4. श्री हर्षद एस. मेहता, पुत्र श्री शान्तिनाल मेहता
5. श्री अर्णवन एस. मेहता
6. श्री हिंदेश एस. मेहता
7. श्री बुधीर एस. मेहता
8. श्रीमति ज्योति एक्स. मेहता, कप म. 4 को पत्नी
9. श्रीमति दीपिका ए. मेहता, कप म. 5 की पत्नी
10. श्रीमति प्रसिद्धा ए. च. मेहता, कप म. 6 की पत्नी
11. हर्षद एस. मेहता, हिन्दू पंडुकुल परिवार
12. अर्णवन एस. मेहता, हिन्दू संयुक्त परिवार
13. हिंसेश एस. मेहता, हिन्दू संयुक्त परिवार
14. मैसर्स सनराइज़ एन्टरप्राइज़ेज़
15. ग्रोमोर रिसर्च एण्ड एरेंट्र सेन्टरमेंट लि.
16. ग्रोमोर लीजिंग एण्ड होल्डिंग्स प्रा. लि.
17. ग्रोमोर एक्सपोर्ट प्रा. लि.
18. ग्रातूर होल्डिंग्स प्रा. लि.
19. हर्ष इस्टेट्स प्रा. लि.

20. वाई इंडियन्स प्रा. लि.
21. एमेनेंट इवेल्स प्रा. लि.
22. फार्म्स होर्लिंग प्रा. लि.
23. ट्रेजर होर्लिंग प्रा. लि.
24. ऐलेट होर्लिंग प्रा. लि.
25. एमिनेंट होर्लिंग प्रा. लि.
26. परस्पी होर्लिंग प्रा. लि.
27. जेस्ट होर्लिंग प्रा. लि.
28. टोपाज होर्लिंग प्रा. लि.
29. डिमार्श होर्लिंग प्रा. लि.

उपरोक्त के पाने, मुझे दी गई जामकारी के प्रतिकार निम्न हैः-

आफिस: 1. लेस्टिन चैम्बर्स,
4 थी मंजिल,
वलाल स्ट्रीट, फोर्ट,
मुम्बई-400023
2. 1205/6, मेकर चैम्बर्स 5,
नरीमन प्लाईंट,
मुम्बई-400 021

आवास: भाषुली,
ऐमी बेसेट रोड,
वली, मुम्बई-400 025

३०. श्री अशय धरमसिंह नरेंद्रम
(श्री धरमसिंह नोरसम के पुत्र)
पता : 1. टैक्सल नं. 1, पूर्ण भाग
फाया विलिंग, भाऊषण पा.
फोर्ट, मुम्बई, 400 023
2. लिंगेट चैम्बर्स
2 री मंजिल
208, अमनालाल बजाज भार्ग,
नरीमन प्लाईंट, मुम्बई-400 020

आवास: 186, बारेकेपथर रोड
मालाकार हिल,
मुम्बई-400 006

३१. श्री हितेन प्रसन वलाल,
(श्री प्रसन जयन्तीलाल वलाल के पुत्र)
पता : आफिस: कमरा नं 11/2,
वाले म्यूचुअल विलिंग,
19/21, हमाम स्ट्रीट, मुम्बई

आवास: वेव छाया,
7 थी रोड, मालाकार (पूरब)
मुम्बई.

OFFICE OF THE CUSTODIAN SET UP UNDER SECTION 3(1) OF THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO TRANSACTIONS IN SECURITIES), ORDINANCE, 1992

NOTIFICATION

New Delhi, the 8th June, 1992

No. Custodian/1/92.—I, A.K. Menon, have been appointed Custodian under Section 3(1) of the Special Court (Trial of Offences Relating to Transactions in Securities) Ordinance, 1992 vide Govt. of India Ministry of Finance, Banking Division notification No. 6/2/92/Vig.(ii) dated 6-6-1992.

Under the functions entrusted to me vide Section 3(2) of the above mentioned Ordinance, having been satisfied on information received that the below-mentioned persons have been involved in offences relating to transactions in securities after the 1st day of April, 1991 and on and before the promulgation of this Ordinance, I hereby order that their names shall be notified in the Official gazette as follows:

1. M/s. Harshad S. Mehta, Proprietary concern.
2. M/s. Ashwin S. Mehta, Proprietary concern.
3. M/s. J.H. Mehta, Proprietary concern.
4. Mr. Harshad S. Mehta, son of Shantilal Mehta
5. Mr. Ashwin S. Mehta.
6. Mr. Hitesh S. Mehta.
7. Mr. Sudhir S. Mehta.
8. Mrs. Jyothi H. Mehta, wife of Sr. No. 4.
9. Mrs. Deepika A. Mehta, wife of Sr. No. 5.
10. Mrs. Pramila H. Mehta, wife of Sr. No. 6.
11. Harshad S. Mehta, H.U.F.
12. Ashwin S. Mehta, H.U.F.
13. Hitesh S. Mehta, H.U.F.
14. M/s. Sunrise Enterprises.
15. Growmore Research & Assets Management Ltd.
16. Growmore Leasing & Investment Pvt. Ltd.,
17. Growmore Exports Pvt. Ltd.
18. Aatur Holdings Pvt. Ltd.,
19. Harsh Estates Pvt. Ltd.,
20. Cascade Holding Pvt. Ltd.,
21. Orion Travels Pvt. Ltd.,
22. Fortune Holdings Pvt. Ltd.,
23. Treasure Holding Pvt. Ltd.,
24. Velvet Holding Pvt. Ltd.,
25. Eminent Holding Pvt. Ltd.,
26. Pallavi Holding Pvt. Ltd.,
27. Zest Holding Pvt. Ltd.,
28. Topaz Holding Pvt. Ltd.,
29. Divine Holding Pvt. Ltd.,

Addresses of the above, as communicated to me, are as under :

Office: 1. Lenin Chambers,
4th Floor,
Dalal Street,
Fort, Bombay-400 023.

2. 1205/6, Maker Chambers V,
Nariman Point,
Bombay-400021

Residence: 186, Walkeshwar Road,
Malabar Hill,
Bombay-400 006

Residence: 1. Madhuli,
Annie Besant Road,
Worli,
Bombay-400 025

81. Shri Hiten Prasan Dalal,
(Son of Shri Prasan Jayantilal Dalal)

Address:

30. Shri Abhay Dharamsinh Narottam
(Son of Shri Dharamsinh Narottam)

Office: Room No. 11/2,
Bombay Mutual Building,
19/21, Hanum Street,
Bombay.

Address: 1. Table No. 1, Rear Side,
Cama Building, Ground Floor,
Dalal Street,
Fort, Bombay-400023

Residence: Dev Chhaya,
7th Road, Santa Cruz (East)
Bombay

2. Regent Chambers,
2nd Floor,
208, Jamnalal Bajaj Marg,
Nariman Point,
Bombay-400020

A. K. MENON, Custodian

VAT

THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
THE TRANSACTIONS IN SECURITIES), AT BOMBAY

REVIEW APPLICATION NO. 35 OF 2013
IN
MISC. APPLICATION NO. 87 OF 2011

Smt.Rasila S. Mehta & Anr.Applicants
Vs.
Custodian and Ors.Respondents
And
UOI (MCA)Applicant

Mr.C.J. Joy with Mr G. Hariharan for Applicant
Mr.Ashwin Mehta -Notified Party present in person
Mr.Milind Jadhav. with Shilpa Bhate i/b. Leena Adhvaryu and
Associates for Respondent No.1/Custodian
Mr. Ankit Lobia, Sonika Mehta, Arun Mehta and Ms. Smita
Jawale i/b. Akshar Laws for Respondent Nos.2 and 3

CORAM : V. M. KANADE, J.

DATE : SEPTEMBER 6, 2013

P.C.

1. This review application is filed by Original Respondent No.4, It is submitted that due to lack of communication, the learned counsel on behalf of Respondent No.4 has not remained present in the Court when the order was passed in Misc. Application No. 87 of 2011. It is submitted that after the record was noticed that the

1/2

amount which is payable to Rasila Mehta and Rina S. Mehta is Rs. 43,34,900/- It is submitted that in the said order, it may be clarified that the said amount of rs.43,34,900/- may, accordingly, be remitted to the Custodian.

2. The order is, accordingly, modified and Respondent No.4 to remit the amount of Rs.43,34,900/- belonging to Rasila Mehta to the Custodian within four weeks from today.

3. Shri Ashwin Mehta who is appearing in person submits that an amount of Rs.1,19,59,150/- belongs to Harshad Mehta and the said amount may be remitted by Respondent No.4 to the Custodian. The order is also modified. The said amount also to be remitted to the account of Custodian within four weeks. Misc. Application is disposed of.

[V. M. KANADE, J.]

VAISHALI TIKAM

Bombay

"True copy,"

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ANNEXURE-C (COLLY)

6-spma-38-2018

rrpillai

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992
MISCELLANEOUS APPLICATION NO. 38 OF 2018**

The Custodian	... Applicant
vs/	
Piramal Enterprises Ltd.	... Respondent

Mr. Hormaz Daruwalla a/w. Ms. Shilpa Bhate i/b, Leena Adhvaryu & Associates for the Custodian.

Ms. Melanie D'Souza and Mr. Rishit Badlani and Ms. Swati Jain i/b. A. S. Dayal & Associates for Respondent nos. 1 and 2.

Mr. Ashwin Mehta a/w. Mr. Sanjay Naukudkar for Respondent nos. 3 to 9.

**CORAM : A.K. MENON, J.
Judge, Special Court**
Date : 4th JANUARY, 2019

P.C. :

1. On behalf of the respondent nos. 1 and 2 learned counsel states that as far as the right shares are concerned, the company has already handed over an application form to the Custodian to enable the Custodian to apply for the rights shares. However, in the meantime she has invited my attention to the paragraph 6 of the affidavit which discloses that 1575 shares in 5 folios has been transferred to the Investor Education and Protection Fund.

2. She further submits that it is now open for the Custodian to apply for return of the shares and dividends under the said Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules') and that the company will support the application and do all things

necessary in that behalf. She states that the disclosure of these amounts was not made earlier since reliefs in the present application were for permission to apply for right shares.

3. Be that as it may, since it has now come to light that certain shares and dividends have been paid over to the said IEPF and since respondent nos. 1 and 2 are not adversaries in the present application, it will be appropriate that a further affidavit be filed disclosing total amount of dividend paid over to the IEPF. Let such affidavit be filed on or before 15th January, 2019 with advance copy to the office of the Custodian.

4. Learned counsel on behalf of respondent no. 1 further submits that after the 71 Right shares which one of the notified party Mr. Sudhir Shantilal Mehta would have been entitled to and in respect of which it appears that Letter of Offer was dispatched on 7th February, 2018 and has been addressed to the applicant at an incorrect address. In view thereof, if the Custodian so desires, the said equivalent shares will be credited to the account of the notified party of the Custodian, if necessary by procuring the same at the cost of respondent no. 1. It will be appropriate in the facts that the said statement be made on oath. The statement is accepted.

5. In the meantime on behalf of the Custodian request is made that they may be permitted to apply for right shares in view of having received necessary application form. Mr. Daruwalla further states that in view of the disclosure made in affidavit

dated 4th December, 2018 the application will be for the inherent number of shares. Accordingly, application is liable to be allowed to the extent it concerns prayer clause (a), (b) and (c).

6. Considering the substantive relief in these prayers, it will be appropriate that the application be kept pending in order to enable compliance for respondent nos. 1 and 2 as aforesaid and to enable the Court to pass further directions.

7. Mr. Daruwalla states that the Custodian will make an application for refund of the shares and unclaimed dividends, if any, transferred to the IEPF in terms Rule 7 of the IEPF Rules which have been brought into force on 7th September, 2016,

8. Stand over to 18th January, 2019.

(A.K. MENON, J.)

**IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY**

MISCELLANEOUS APPLICATION NO.38 OF 2018

The Custodian .. Applicant.

Vs.

M/s.Piramal Enterprises Ltd. & Ors. .. Respondent.

Mr.Hormaz Daruwalla with Ms.Shilpa Bhate i/b Leena Adhvaryu & Associates for the applicant.

Me.Melanie D'Souza with Mr.Rishit Badiani i/b A.S.Dayal & Associate for Respondent Nos.1 and 2.

Mr.Ashwin Mehta with Mr.Sanjay Naukudkar for Respondent Nos.4 to 9A.

Ms.Vaidehi Deshmukh for Respondent No.12.

**CORAM : A.K. MENON, J.
(JUDGE, SPECIAL COURT)**

DATED : 15TH FEBRUARY, 2019

P.C. :

1. Learned counsel appearing on behalf of respondent no.12 undertakes to enter appearance within two weeks from today. Learned counsel for respondent no.12 shall take instructions on repayment of the amount to the Custodian in the light of the order dated 18th August, 2016 passed in Miscellaneous Application No.24 of 2016.

2. In the meantime Mr.Daruwalla submits that an order may be passed in terms of prayer clauses a(i) to a(iii). Mr.Daruwalla states that in

anticipation of respondent no.1 allotting shares pursuant to the rights issue, the Custodian would have to pay Rs.1,68,980/- and also apply for rights shares. He therefore seeks an order in terms of prayer clauses a(ii) and a(iii). In view of the fact that the application for the rights issue has been made and as respondent no.1 has confirmed, the Custodian shall pay over Rs.1,68,980/- from the attached bank account of the notified party. Accordingly there will be interim order in terms of prayer clauses a(ii) and a(iii).

(A.K. MENON,J.)

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Dixit

IN THE SPECIAL COURT AT BOMBAY

Constituted under the Special Court [Trial of Offences
Relating to Transactions in Securities] Act, 1992

MISCELLANEOUS APPLICATION NO.38 OF 2018

The Custodian Applicant
V/s.
Piramal Enterprises Ltd., Mumbai and Ors. Respondents

Mr. Gandhar Raikar, with Ms. Shilpa Bhate, I/by M/s. Leena Adhvaryu & Associates, for the Applicant-Custodian.

Ms. Melerie D'Souza, with Mr. Rishit Badiani, I/by M/s. A.S. Dayal & Associates, for Respondent Nos.1 and 2.

Mr. Ashwin Mehta, with Mr. Sanjay Naukudkar, for Respondent No.9(a).

Mr. Y.P. Deshmukh, with Ms. Vaidehi Deshmukh, for Respondent No.12.

CORAM : A.K. MENON, J.
JUDGE, SPECIAL COURT
DATE : 12TH APRIL, 2019.

P.C. :

1. Heard learned Advocates for the parties.
2. Mr. Raikar, learned Advocate for the applicant-custodian, states that, pursuant to the order dated 8th March 2019, the custodian is in receipt of 2,345 rights shares, out of the total shares of respondent No.1 due for subscription. As regards the remaining 35 shares specified in item Nos.14 to 17, both inclusive,

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of Exhibit "B1", these shares have been transferred to the account of respondent No.12-Investor Education and Protection Fund Authority, New Delhi and that pursuant to the earlier directions, an application has been made to the said Authority for transfer of these shares to the account of the applicant-custodian, along with the unpaid dividend on the said shares.

3. On behalf of the 1st respondent, it is submitted that, respondent No.12-Authority had, vide letter dated 3rd April 2019, sought submission of the verification report with particulars of the amount deposited with it year-wise, in order to enable respondent No.12-Authority to process the claim made by the applicant-custodian. Learned counsel for the 1st respondent submits that the verification report has been sent on 5th April 2019 in the requisite format.

4. Mr. Deshmukh, learned Advocate appearing on behalf of respondent No.12, submits that the said Authority is in receipt of an application, which is presently being scrutinized, and that the said Authority would revert to the applicant-custodian. In view thereof, Mr. Deshmukh, learned Advocate for respondent No.12-Authority, seeks time to obtain instructions and to ensure compliance.

5. S.O. to 14th June 2019.

[A.K. MENON, J.]

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY

MISCELLANEOUS APPLICATION NO.24 OF 2016

IN

MISCELLANEOUS APPLICATION NO.244 OF 2003

The Custodian

.. Applicant

Vs.

The Chairman of the Committee

Investor Education & Protection Fund

Department of Company Affairs & Ors.

.. Respondents

Mr. J. Chandran a/w Ms. Shilpa Bhate i/b. Leena Adhvaryu & Associates for the applicant.

Mr. Anil Singh, ASG, a/w Suresh Kumar for respondent no.1.

Ms. M. D'Souza i/b. Partners Asso. for respondent no.5

Mr. Pankaj Uttaradhi i/b. S. R. Legal for respondent no.7.

Mr. V. K. Nair for respondent no.8.

Mr. D. P. Kamat for respondent no.14.

Mr. Ashwin Mehta for respondent no.15 & 16.

CORAM : A.K. MENON, J.

(SPECIAL COURT)

DATED : 18TH August, 2016

P.C. :

1. This is an application taken out on behalf of the Custodian seeking the following reliefs:-

"(a) This Court be pleased to direct the respondent no.1 i.e.

Investor Education and Protection Fund, Ministry of Corporate Affairs, New Delhi to release the unclaimed principal amounts and interest warrants of respondent nos.2 to 8, 10 and Bombay Stock Exchange belonging to the notified parties viz. Shri Hiten P.Dalal, late Shri Abhay D. Narottam and Mrs. Rasila S. Mehta and Mrs. Rina S. Mehta as listed in Annexure A to this application to the applicant Custodian for crediting in the attached Bank Account of the notified parties.

(b) This Court be pleased to direct the respondent no.9 i.e. U.P. Rajya Utpadan Nigam Ltd. to remit a sum of Rs.9.85 lakhs with interest to the attached A/c of Shri Hiten P. Dalal as mentioned at Annexure B.

(c) Any other order this Court may deem fit and proper in the interest of justice."

Mr. Chandran, the learned counsel appearing for the Custodian states that all the respondents have been served. Respondent nos.1 and 11 have been incorrectly described. Respondent no.1 is intended to be the Investor Education and Protection Fund, Department of Company Affairs. Respondent no.11 is intended to be the Bombay Stock Exchange Ltd. In this Order reference to Respondent no.11 will mean the Bombay Stock Exchange Limited. Respondent no.12 is a share transfer agent and Respondent nos.13

to 16 are notified parties. An affidavit of service dated 16th June, 2016 has been filed. However, only respondent nos.1, 5, 7, 8, 14, 15 & 16 are represented by Advocates. The contesting respondent is only Respondent No.1 being the Investor Education and Protection Fund, Department of Company Affairs, Ministry of Corporate Affairs. No relief is sought against the others.

3. On behalf of respondent no.1 an affidavit of Shri A. K. Chaturvedi opposing the grant for reliefs has been filed. On behalf of respondent no.5 the affidavit-in-reply indicates that they are willing to submit to the orders of the Court. Respondent no.15 and 16 have filed a common affidavit dated 29th June, 2016 in effect supporting the application.

4. Mr. Chandran, submits that the respondent no. 2 to 8 and 10 and 11 have deposited the maturity value of various bonds, deposits, debentures, dividend and interest warrants and proceeds such as interest in respect of various investments made ("Maturity Proceeds") due to the notified parties with the Respondent no. 1. Respondent no. 9 is believed to be still holding on to Maturity Proceeds despite being called upon to pay over the same to the Custodian. Since all properties belonging to the notified parties stood automatically attached, the Custodian is entitled to receive the same. It appears that by virtue of operation of Section 205C of the Companies Act, 1956 the Maturity Proceeds have been paid over by respondent nos.2 to 8, 10

and 11 to respondent no.1.

5. Mr. Chandran further states that the applicant had issued letters dated 17th November, 2003 to respondent nos.2 to 11 requesting them to deposit the Maturity proceeds with the applicant. However, the said request has not been complied with. By a letter dated 28th January, 2004 the respondent no.11 confirmed having transferred the said Maturity Proceeds to respondent no.1 pursuant to aforesaid Section 205C of the Companies Act. Respondent no.2, 3, 4, 5, 6, 7, 8 and 10 have vide various letters written between 21st December and 30th December, 2003 being Exhibits "C" to "J" to the application informed the Custodian that the Maturity Proceeds have been deposited with respondent no.1. Respondent no. 9 vide its letter dated 11th March 2005 being Exhibit "K" addressed to the State Bank of India contended that the maturity value of bonds were being held by the said Bank. A copy of the said letter is marked to the Custodian alluding to the fact that the said Bank may act as required by the Custodian. Mr. Chandran submitted that although the respondent nos. 13 to 16 were notified on 8.6.1992 and respondents 15 and 16 were notified on 4.1.2007, the Custodian was unaware of these investments and the maturity proceeds till the Central Bureau of Investigation handed over the relevant evidence in this respect after the Order dated 20th September 2003 passed by the Special Court in M.A. No.244 of 2003 (Exhibit A to the Application). It is only after this

information was received that the letters dated 17th November, 2003 were addressed to the respondents 2 to 11.

6. Mr.Chandran submitted that the funds comprising Maturity Proceeds are attached properties and as such the Custodian was bound to bring back these funds so as to deposit the same with the Custodian to augment the assets of the notified parties. The attached monies belonging to notified parties are in fact Custodia Legis and this Court alone has the jurisdiction to entertain and dispose of the present application. He therefore prayed for the relief as aforesaid. Mr. Chandran also relied upon the order of the Special Court in Misc. Petition No.285 of 1995 dated 2nd August, 1996 and he relied upon the observations in paragraph 14, 18 and 19 of the said order. He submitted that it is already well settled that limitation cannot be a ground on which the present relief could be opposed.

7. On behalf of respondent no.1 Mr. Anil Singh, the learned Additional Solicitor General opposed the application. Mr.Singh contended that the application is not maintainable. He relied upon the provisions of Section 205C of the Companies Act and submitted that the explanation to the said Section clearly provided that no claim shall lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for

payment and no payment shall be made in respect of any such claims.

8. Mr. Singh therefore submitted that the present application is liable to be dismissed in limine. In support of his contention, Mr. Singh relied upon the provisions under Section 205C and submitted that the proceeds of unpaid dividends, matured deposits, matured debentures and interest from the aforesaid would all have to be deposited with the first respondent fund if they were unclaimed and/or unpaid for a period of seven years from their respective due dates. In support of this contention Mr. Singh relied upon the two decisions in the case of *R. Rajgopal Reddy v/s. Padmini Chandrasekharan*(1995) 2 SCC 630 and *R. S. Raghunath v/s. State of Karnataka and another* (1992) 1 SCC 335. In the judgment of Rajgopal Reddy (supra) Mr. Singh relied upon paragraph 11 and submitted that the applicant's right to apply for the reliefs in this application had been taken away by virtue of Section 205C of the Companies Act and that no suit, claim or other action to enforce any right to claim the maturity proceeds could now lie. He relied upon the definition of word "lie" forming part of the explanation to Section 205C which was dealt with in the said judgment. The Collins English Dictionary defined "lie" as meaning "for an action, claim, appeal etc. to subsist; be maintainable or admissible." He therefore submitted that the present action will not lie and the application is therefore not maintainable.

9. Relying upon the observation of the Supreme Court in paragraph 13 of the judgment in the case of Raghunath (*supra*), the learned Additional Solicitor General submitted that there is no inconsistency between the Companies Act and the Special Courts (Trial of Offences relating to Transactions in Securities) Act and the non-obstante clause forming part of the Special Courts Act does not entitle the applicant to any relief in the present application. Mr. Singh further contended that as observed by the Supreme Court in Raghunath (*supra*) before giving effect to the overriding nature of a non-obstante clause, one must ascertain whether there is a clear inconsistency between the two enactments. According to Mr. Singh there is no inconsistency the relevant provisions of the Companies Act and the Special Courts Act and therefore the non-obstante provisions of the Act do not come into play. According to Mr. Singh the Companies Act clearly intends to protect the rights of the investors by utilizing the funds which are unclaimed and once the period of seven years has passed, the claimant cannot access these amounts.

10. Mr. Ashwin Mehta appearing for the Respondents 15 and 16 supported the Applicants and contended that the application may be allowed. Mr. Chandran in rejoinder reiterated the applicant's case and relied upon the Order dated 1st February 2013 in MA no. 87 of 2011 a similar issue had arisen and by the said Order the Special Court had directed the Respondent

No.1 – Union of India to pay over the relevant amount to the Custodian. He further reiterated the fact that the amounts lying with Respondent Nos.2 to 11 stood attached upon notification and the said respondents ought not have paid over the Maturity Proceeds to the Respondent No.1. In other words, if any Maturity Proceeds remained with the Respondent Nos.2 to 11 and had not been paid to the rightful owner for a period of seven years from their respective due dates or if after the dues were offered for payment or payments were attempted to be remitted but remained unclaimed with the said respondent companies, these amounts would have to be transferred to the Fund. He therefore submitted that in the present case by operation of law these amounts have been transferred to the fund and therefore could not be claimed by respondent no.1. More so because the Companies Act deal with the specific provisions for protection of investors and it is not subservient to the provisions of the Special Courts Act.

11. Having heard the parties, I do not find any merit in the first respondent's case. Section 205C of the Companies Act 1956 is relied upon by the first respondent is reproduced below for ease of reference :

"205C. Establishment of Investor Education and Protection Fund--

(1) The Central Government shall establish a fund to be called the Investor Education and Protection Fund (hereafter in this section referred to as the "Fund").

(2) There shall be credited to the Fund the following amounts, namely:--

- (a) amounts in the unpaid dividend accounts of companies;
- (b) the application moneys received by companies for allotment of any securities and due for refund;
- (c) matured deposits with companies;
- (d) matured debentures with companies;
- (e) the interest accrued on the amounts referred to in clauses (a) to (d);
- (f) grants and donations given to the Fund by the Central Government, State Governments, companies or any other institutions for the purposes of the Fund; and
- (g) the interest or other income received out of the investments made from the Fund.

Provided that no such amounts referred to in clauses (a) to (d) shall form part of the Fund unless such amounts have remained unclaimed and unpaid for a period of seven years from the date they became due for payment.

Explanation.-- For the removal of doubts, it is hereby declared that no claims shall lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

(3) The Fund shall be utilised for promotion of investors' awareness and protection of the interests of investors in accordance with such rules as may be prescribed.

(4) The Central Government shall, by notification in the Official Gazette, specify an authority or committee, with such members as the Central Government may appoint, to administer the Fund, and maintain separate accounts and other relevant records in relation to the Fund in such form as may be prescribed in consultation with the Comptroller and Auditor-General of India.

(5) It shall be competent for the authority or committee appointed under sub-section (4) to spend moneys out of the Fund for carrying out the objects for which the Fund has been established".

12. In my view, Section 205C of the Companies Act was intended to

protect funds which are not claimed by any party but does not cover Maturity

Proceeds which parties could not claim by virtue of operation of the Special

Courts Act. The Maturity Proceeds came to be transferred as a result of the

inability of notified parties to claim those amounts. These notified parties

were incapable of personally claiming these amounts. There was a legal bar against the amount being collected or appropriated by the notified parties.

The Special Courts Act was enacted after investigations by the Reserve Bank

of India revealed large scale irregularities and malpractices in transactions in

securities, indulged in by some brokers in collusion with the employees of

various banks and financial institutions leading to the diversion of funds from

banks and financial institutions to the individual accounts of certain brokers.

The Act is thus intended inter alia to ensure recovery of the amounts

involved, to punish the guilty and restore confidence in and maintain the

basic integrity and credibility of the banks and financial institutions.

13. I do not see any reason why the maturity proceeds transferred to

the fund cannot be held by the Custodian. The Custodian could not have

made this application earlier for want of knowledge. The Companies Act,

1956, provides for establishment of the fund to be utilised for protection of

the interests of the investors in accordance with rules that may be prescribed.

The committee appointed under Section 205C (4) is empowered to spend

monies out of the fund for carrying out objects for which the fund was

established. It was contended by the learned Additional Solicitor General that

there is no provision that enables the amount to be returned but the notified

parties were incapable of claiming these amounts owing to their disability

upon their notification which entails automatic attachment of the assets. The

funds, therefore, stood attached in the hands of respondent nos.2 to 11. The fact of attachment was publicly notified and all concerned including respondent nos. 2 to 11 were expected to be aware of the fact that the Maturity Proceeds had been attached. It was the bounden duty of all these entities i.e. respondent nos.2 to 11 to have approached the Custodian and sought clarification if they were in any doubt as to the effect of the promulgation of the ordinance, the notification of parties and the Act.

14. In the circumstances, the said respondent ought not to have paid over the Maturity Proceeds to respondent no.1 but should have entrusted the same with the Custodian. It has been repeatedly emphasised that debtors must find the creditors and the respondent nos.2 to 11 were bound to approach the Custodian if they were in doubt and seek its clarifications as to the fate of the maturity proceeds. This not having been done, resulting in the amounts being paid over to the Fund, the first Respondent cannot now be heard to say that the Maturity Proceeds which stood attached upon notification cannot be paid over to the Custodian.

15. The attachment of these assets was in furtherance of the objects of the Special Courts Act. In this respect, the Special Court is bound to pass appropriate orders. In *L.S. Synthetics Ltd. v/s. Fairgrowth Financial Services Ltd. & Anr. in Civil Appeal No.4268 of 2003*, the Supreme Court reiterated that the provisions of the Act required the Custodian, inter alia, deal with the properties in the manner as directed by the Special Court and that the debt in question is capable of being attached if it is a property belonging to the notified party. The Special Court has the requisite jurisdiction to deal with the property attached. The Supreme Court observed as follows –

“.... As the Special Court had the requisite jurisdiction to deal with the attached property, it is immaterial whether the factum of the statutory provisions is brought to its notice by the notified party himself or by the Custodian. The Court has the requisite jurisdiction nay a duty to apply itself to the said question once the matter is brought to its notice.”

16. The Supreme Court in L.S. Synthetics (supra) inter alia, clarified that the provisions of the Limitation Act could only be applied when a suit is filed and the proceeding is initiated for a recovery of amount and not where liberty is required to be applied towards claims pending before the Tribunal.

for the purpose of discharge of liabilities of a notified person. In the circumstances, the Maturity Proceeds stood attached upon a notification of the parties concerned and the respondent nos.2 to 11 were bound to approach the Custodian to seek appropriate directions if in doubt and in the facts of this case the said amounts could not have been utilized by the Fund for any of the purposes set out in Section 205-C. For the aforesaid reasons, the application is required to be allowed.

17. I therefore, pass the following Order:-

(i) The Investor Education and Protection Fund, Ministry of Corporate Affairs, New Delhi, shall release the amount of maturity value of bonds, debentures, deposits, unpaid dividends and interest warrants which were due to the notified parties viz. Hiten P. Dalal, late Shri Abhay D. Narottam and Mrs. Rasila S. Mehta and Mrs. Rina S. Mehta from Respondent Nos.2 to 11 and which were remitted to the Investor Education and Protection Fund by the aforesaid Respondents and the Bombay Stock Exchange Ltd within a period of four weeks from today.

(ii) Respondent No.9 shall remit the maturity proceeds of 7.25% U.P.S.E.Bonds 1996 under certificate nos.743, 744, 745, 746, 747, 864, 861, 862, 863, 865, 866, 867 and 868 as detailed in letter dated 11.3.2005 from Respondent No.9 to Deputy General Manager, State Bank of India, Kanpur

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also within a period of four weeks from today.

- (iii) To facilitate compliance, the first Respondent Investor Education and Protection Fund is directed to disclose on oath within a period of two weeks from today particulars of all remittances received from respondent nos.2 to 8, 10 and the Bombay Stock Exchange Ltd.
- (iv) Application disposed off in the above terms.

(A.K. MENON, J.)

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**CHART SHOWING PARTICULARS OF PROCEEDINGS IN BENAMI
SHARES BEFORE THE SPECIAL COURT, MUMBAI.**

Sr. No	Misc. Application/ Petition	Applicant/ Petitioner	Matters Related to	Order Date	Affidavits /Letters Filed By HSM / Other notified entities
1	M A No. 194 of 1993	Assistant Commissioner of Income Tax	Benami Shares	10.11.1993 19.10.1993 13.03.1997	25.02.1994 09.08.1994
2	M A No. 282 of 1993	A K Menon V/s. Harshad S Mehta & Ors.	Benami Shares	11.01.1994 13.03.1997	
3	M A No. 53 of 1994	Assistant Commissioner of Income Tax	Benami Shares	02.03.1994 13.03.1997	25.02.1994 09.08.1994
4	M A No. 92 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
5	M A No. 93 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
6	M A No. 297 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
7	M A No. 424 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
8	M P No. 99 of 1998	The Custodian	Benami Shares	08.04.2003	

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COMPANY WISE LIST OF BENAMI SHAREHOLDERS

Name of the Company	Name of the Shareholder	Qty.	Folio No.
ACC Ltd.	A. N. Mehta	140	A19617
ACC Ltd.	Agesh Investment & Leasing Pvt. Ltd	4,853	A19667
ACC Ltd.	Alkesh Investment & Finance Pvt. Ltd	1,536	A19532
ACC Ltd.	Amisha K. Tolia	172	A19119
ACC Ltd.	Amit Dalmia	464	A19602
ACC Ltd.	Amit Dalmia	520	A19740
ACC Ltd.	Amit Dalmia	140	A19616
ACC Ltd.	Anagha Finance	990	A19790
ACC Ltd.	Anamaya Real Estates Pvt. Ltd	1,645	A19556
ACC Ltd.	Anchupage Investment	500	A119647
ACC Ltd.	Anchupage Investments Pvt Ltd	3,749	A19712
ACC Ltd.	Amju Narendra Kothari	180	A19688
ACC Ltd.	Anshul Sunil Kothari	240	A19525
ACC Ltd.	Ansuya Ramesh Bhanushali	150	A19121
ACC Ltd.	Anurag Impex Pvt. Ltd	1,159	A19659
ACC Ltd.	Anusree Dalmia	154	A19559
ACC Ltd.	Anusree Dalmia	152	A19575
ACC Ltd.	Anusree Dalmia	158	A19648
ACC Ltd.	Arifs Holdings	5	A19500
ACC Ltd.	Aruna Narendra Kothari	274	A19722
ACC Ltd.	Arvind P. Sangavi	160	A19702
ACC Ltd.	Arvindrai Darshan	100	A19699
ACC Ltd.	Ashish Atul Kothari	228	A19779
ACC Ltd.	Ashish Dalmia	427	A19661
ACC Ltd.	Ashish Dalmia	160	A19734
ACC Ltd.	Ashok Jayshukh Mehta	250	A19714
ACC Ltd.	Ashwin C. Tolia	10	A19096
ACC Ltd.	Atul Nagindas Kothari	159	A19721
ACC Ltd.	Atul Trading Pvt. Ltd	2,655	A16620
ACC Ltd.	Bacadi Investments & Finance Pvt Ltd	3,680	A16511
ACC Ltd.	Bairn Finance And Leasing Pvt Ltd	3,472	A16527
ACC Ltd.	Bharat Karunshankar Pandya	385	A16659
ACC Ltd.	Bharat Pandya	40	A16658
ACC Ltd.	Bhavana Amrutlal Doshi	230	A19331
ACC Ltd.	Bhavana Rajendra Shah	700	A16634
ACC Ltd.	Bhavin Sanghavi	160	A16610
ACC Ltd.	Bhopatbhai R Koticha	100	A16510
ACC Ltd.	Bhushan Real Estate Pvt Ltd	566	A16640
ACC Ltd.	Bina Lotia	126	A16606
ACC Ltd.	Blossom Mandi	310	A16486
ACC Ltd.	Catus Impex	109	C11420
ACC Ltd.	Cajetan Philip Pinto	312	C11376
ACC Ltd.	Canchanben Ratilal Koyhari	206	C11385
ACC Ltd.	Chandresh Pramodrai Lotia	20	C11263
ACC Ltd.	Chatan J Shah	100	C11427
ACC Ltd.	Cetana Jitubhai	250	C11427
ACC Ltd.	Chitrani Finance & Investment Pvt Ltd	3,300	C11401
ACC Ltd.	Deenaben Mangaljibhai	455	D16285
ACC Ltd.	Deepak Kusumgar	100	D16222

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ACC Ltd.	Deepak N Bhanushali	100	D16007
ACC Ltd.	Deepak Zatakia	200	D16289
ACC Ltd.	Definite Leasing & Finance	964	D16315
ACC Ltd.	Devang Pradeep Pandya	393	D16296
ACC Ltd.	Devkiben Narsibhai Bhanushali	100	D16009
ACC Ltd.	Devkumar Shah	250	D16284
ACC Ltd.	Devkumar Shah	255	D16303
ACC Ltd.	Dhirajlala Narayan Modha	402	D16264
ACC Ltd.	Dilip Kumar Agarwal	205	D16269
ACC Ltd.	Dilip Kumar Dalmia	151	D16279
ACC Ltd.	Dilip Kumar Dalmia	150	D16298
ACC Ltd.	Dilip Kumar Dalmia	156	D16300
ACC Ltd.	Dilip Kumar Dalmia	110	D16311
ACC Ltd.	Dilip Kumar Dalmia	142	K21201
ACC Ltd.	Dinesh Jechand	595	D16281
ACC Ltd.	Dinesh Jechand	250	J15186
ACC Ltd.	Dinesh Narsibhai Bhanushali	100	D16008
ACC Ltd.	Dinesh Ratilal Kothari	238	D16276
ACC Ltd.	Dinesh Kumar Shah	105	D16307
ACC Ltd.	Dinesh Krishnakant Chattar	200	D16316
ACC Ltd.	Dipali Narendra Kothari	240	D16294
ACC Ltd.	Disha Mukesh Shah	95	D16323
ACC Ltd.	Durlabji Kabubhai Modi	10	D16624
ACC Ltd.	Earnest Textile	154	A19573
ACC Ltd.	Gauri Impex	890	G09777
ACC Ltd.	Geeta Krishnakant Chhatbar	59	G09706
ACC Ltd.	Geeta Krishnakant Chhatbar	129	G9786
ACC Ltd.	Geeta Mahendra Desai	134	G9782
ACC Ltd.	Geeta Maniklal Desai	335	G97821
ACC Ltd.	Girish Maniar	100	G09704
ACC Ltd.	Girish Maniar	250	G9784
ACC Ltd.	Girish S. Katharia	80	G09774
ACC Ltd.	Golden Infab Industries Pvt. Ltd	1,095	G09776
ACC Ltd.	Golden Infab Industries Pvt. Ltd	17	G9776
ACC Ltd.	Good Value Finevest Pvt Ltd	1,382	G09728
ACC Ltd.	Good Value Finevest Pvt Ltd	2,045	G9728
ACC Ltd.	Gopal S. Bhanushali	80	G09773
ACC Ltd.	Hansa P. Lotia	370	H11758
ACC Ltd.	Hanuman Motilal Agarwal	330	H11724
ACC Ltd.	Hanuman Motilal Agarwal	50	H11802
ACC Ltd.	Haresh S. Avlani	700	H11609
ACC Ltd.	Haresh S. Bhanushali	45	H11764
ACC Ltd.	Harsha Pramodrai Lotia	190	H11765
ACC Ltd.	Hansukrai Ramajibhai Kotecha	100	H11733
ACC Ltd.	Hemangini Real Estate	1,118	H11790
ACC Ltd.	Haresn Real Estate	4,130	H11767
ACC Ltd.	Humai Minoo Mirza	5	H556
ACC Ltd.	Iceland Holding Pvt. Ltd	1,961	I03726
ACC Ltd.	Iceland Holding Pvt. Ltd	5	I13726
ACC Ltd.	Iceland Holding Pvt. Ltd	135	I3726
ACC Ltd.	Induben P. Soni	132	I03714
ACC Ltd.	Induben Parmanand Soni	4	I03577

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ACC Ltd.	Induben Parmanand Soni	130	I3714
ACC Ltd.	Induben Soni	540	I03725
ACC Ltd.	Induben Soni	120	I3723
ACC Ltd.	Indumati Mukun Shastri	510	I3721
ACC Ltd.	Jagruti A. Tolia	184	J14929
ACC Ltd.	Jatin Rajendra Shah	90	K20109
ACC Ltd.	Jatin Pradeep Pandya	263	J15173
ACC Ltd.	Jayantilala Vora	40	J15168
ACC Ltd.	Jayesh Gupta	310	J15179
ACC Ltd.	Jayesh Navnitlal Shah/Deenabem	150	J15184
ACC Ltd.	Jayshree Pandya	250	J15171
ACC Ltd.	Jayshree R. Pandya	286	J15189
ACC Ltd.	Jayshree Soni	120	J15136
ACC Ltd.	Jayshree Sunil Soni	240	J15137
ACC Ltd.	Jeseica K. Tolia	138	J14921
ACC Ltd.	Jitendra Jivanlal Shah	343	J15201
ACC Ltd.	Jitendra M Shah	250	J15181
ACC Ltd.	Jitendra Mahanlal Vora	448	J15188
ACC Ltd.	Jitendra Mahanlal Vora	98	J15195
ACC Ltd.	Jitendra Mahanlal Vora	28	J15196
ACC Ltd.	Jitendra Mahanlal Vora/J.J.Vora	20	J15198
ACC Ltd.	Jitendra Mahanlal	20	J15197
ACC Ltd.	Jitubhai Vora	54	J15185
ACC Ltd.	Jyoutsana Bane	10	J15043
ACC Ltd.	Kajal N. Tolia	205	K20783
ACC Ltd.	Kalpesh Impex Pvt Ltd	945	K21162
ACC Ltd.	Kamalkant Chotalal Exporter	600	K21244
ACC Ltd.	Kamla Vallabhdas	162	K21199
ACC Ltd.	Kanaiya Narshibhai Bhanushali	100	K20759
ACC Ltd.	Kayeri Real Estate Pvt Ltd	2,230	K21243
ACC Ltd.	Kedar Real Estates Pvt. Ltd	1,400	K21072
ACC Ltd.	Kaveri S. Shah	394	K21200
ACC Ltd.	Kunal K Bhanushali	80	K21169
ACC Ltd.	Kusum Kantilal Unadkat	60	K21145
ACC Ltd.	Latika Holdings Pvt. Ltd	1,894	L05996
ACC Ltd.	Latika Holding Pvt Ltd	463	L5996
ACC Ltd.	Leena Holdings Pvt Ltd	2,105	L5994
ACC Ltd.	Lentil Trading Pvt Ltd	1,068	L05985
ACC Ltd.	Lentil Trading Pvt Ltd	2,678	L05985
ACC Ltd.	Lily Leasing & Finance	3,648	L6000
ACC Ltd.	Lokmitra Finance & Investment Pvt. Ltd	1,292	L06081
ACC Ltd.	Lupoma Leasing & Holding Pvt Ltd	1,392	L5981
ACC Ltd.	M. L. Mehta	20	H11794
ACC Ltd.	Maduben Navinchandra Mehta	140	M27740
ACC Ltd.	Madhuben Sanghvi	209	M27822
ACC Ltd.	Madhuri M Damna	80	M27801
ACC Ltd.	Mahendra Maniklal Desai	700	M27802
ACC Ltd.	Mahesh S. Bhanushali	80	M27799
ACC Ltd.	Mahesh Vallabdasa Chhatbar	179	M27780
ACC Ltd.	Maitrey Dinesh Modha	430	M27778
ACC Ltd.	Manaji Kihare	256	M27844
ACC Ltd.	Mangaldas R. Kothari	214	M27809

ACC Ltd.	Manji D Mehta	180	M27690
ACC Ltd.	Manju Goyal	1	M27811
ACC Ltd.	Manoj Agarwal	350	M27677
ACC Ltd.	Manoj Agarwal	300	M27724
ACC Ltd.	Mavji P. Damana	80	M27800
ACC Ltd.	Meena Rajendra Shah	35	M27926
ACC Ltd.	Meena Rajendra Shah/Subhadra B. Shah	25	M27923
ACC Ltd.	Meena Rajendra Shah/Rajendra Shah	25	M27924
ACC Ltd.	Meena Vinodrai Shah	250	M27824
ACC Ltd.	Meena Vinodrai Shah/Devkumar Jechand	392	M27868
ACC Ltd.	Meghana Inpex Pvt. Ltd	1,051	M27850
ACC Ltd.	Minaxi Impex	1,071	M27893
ACC Ltd.	Mital Jain	15	M11763
ACC Ltd.	Mahendra Dinesh Modha	275	M27810
ACC Ltd.	Mukesh Agarwal	395	M27640
ACC Ltd.	Mukund Kamal Shastri	212	M27875
ACC Ltd.	Muskan Trading & Finance Pvt Ltd	640	M27820
ACC Ltd.	Mustard Real Estate Pvt Ltd	982	M27925
ACC Ltd.	N. L. Mehta	140	N16400
ACC Ltd.	Nablus Investment And Leasing Pvt Ltd	3,035	N16359
ACC Ltd.	Nandini Narendra Patel	70	N16502
ACC Ltd.	Nandini Narendra Patel/Sachin Patel	56	N16501
ACC Ltd.	Narendra D. Patel	105	N16499
ACC Ltd.	Narendra Mangalji Kothari	208	N16444
ACC Ltd.	Narsibhai P. Bhanushali	100	N16112
ACC Ltd.	Narsibhai P. Bhanushali	80	N16436
ACC Ltd.	Navin Stoch And Trade Pvt Ltd	1,494	N16472
ACC Ltd.	Navinchandra Laxmichand Mahta	140	N16401
ACC Ltd.	Navratan Verma	310	N16344
ACC Ltd.	Nayati Finance & Leasing Pvt Ltd	1,184	N16469
ACC Ltd.	Netra Finance & Investment Pvt. Ltd	1,198	N16497
ACC Ltd.	New Great Holding	2,293	N16476
ACC Ltd.	New Haven Investment & Finance Pvt Ltd	1,178	N16471
ACC Ltd.	Ndhi Deepa Shah/Satguna Shah	50	N16504
ACC Ltd.	Nilesh C Tolia	200	N16144
ACC Ltd.	Nand Holdings Pvt. Ltd	2,020	N16894
ACC Ltd.	Nisha Agarwal	370	N16384
ACC Ltd.	Nita Atul Kothari	8	N16159
ACC Ltd.	Nita Atul Kothari	800	N5457
ACC Ltd.	Nita Kanaiya Bhanishali	100	N16113
ACC Ltd.	Nita Nihalchand Gandhi	200	N16355
ACC Ltd.	Nita Sunil Kothari	100	N16465
ACC Ltd.	Nitin Karunashankar Pandya	194	N16488
ACC Ltd.	Nitin Pandya	94	N16486
ACC Ltd.	Nutan Holdings Pvt Ltd	2,529	N16402
ACC Ltd.	Nutan Impex Pvt Ltd	12,700	IL36040
ACC Ltd.	Padlo Investment And Trading Pvt. Ltd	4,153	P 19590
ACC Ltd.	Pandurang Shivekar	70	P19559
ACC Ltd.	Parmanand J. Soni	208	P19480
ACC Ltd.	Parmanand J. Soni	120	P19693
ACC Ltd.	Parmanand Jagdish Soni	114	P19720
ACC Ltd.	Parmanand Soni	120	P19692

ACC Ltd.	Parol Ramjibhai Koticha	100	P19595
ACC Ltd.	Prarthana Lohia	290	P19558
ACC Ltd.	Parvati Housing Pvt. Ltd	3,420	P19645
ACC Ltd.	Peninsula Impex Pvt. Ltd	3,817	P19737
ACC Ltd.	Peitionia Investment & Trading Pvt Ltd	4,681	P19598
ACC Ltd.	Poddar Packing	4,790	P19690
ACC Ltd.	Prabhodhini Impax	1,010	P19681
ACC Ltd.	Pradeep Kumar Choudhary	5	P19191
ACC Ltd.	Pradeep Nagardas Modha	24	P19775
ACC Ltd.	Pradeep Pandya	100	P19757
ACC Ltd.	Prahala Estates Pvt Ltd	4,230	P19647
ACC Ltd.	Pranav Krishnakant Chhatbar	203	P19768
ACC Ltd.	Pratikasha Impex Pvt. Ltd	1,499	P19662
ACC Ltd.	Priya Parulkar	256	P19735
ACC Ltd.	Prolific Finance Inv. & Trad.	1,498	P19677
ACC Ltd.	Pushpa Devi Nirmal	330	P19625
ACC Ltd.	Radhakishan Holding	1,667	R22561
ACC Ltd.	Rajendra Babulal Shah	45	R22592
ACC Ltd.	Rajendra Babulal Shah	35	R22589
ACC Ltd.	Rajesh Jain	395	R22447
ACC Ltd.	Rajesh Jain	320	R22459
ACC Ltd.	Rajesh Narayanji Bhanushali	100	R21952
ACC Ltd.	Rajesh Nevge	325	R22399
ACC Ltd.	Rajesh Pandya	226	R22553
ACC Ltd.	Rajeswari Hasmukhrai Koticha	100	R22367
ACC Ltd.	Rajkumar Damani	300	R16639
ACC Ltd.	Raju Baburao Yadav	250	R22495
ACC Ltd.	Raju Sharma	340	R22315
ACC Ltd.	Ram N. Choudhary	329	R22469
ACC Ltd.	Ramesh Narsibhai Bhanushali	100	R21951
ACC Ltd.	Ramesh Ratilal	350	R22497
ACC Ltd.	Ranjan Dinesh Kothari	236	R22509
ACC Ltd.	Ranjeet Baradia	350	R22496
ACC Ltd.	Redbud Real Estate Pvt. Ltd	1,297	R22547
ACC Ltd.	Redolent Treding Pvt Ltd	3,435	R22416
ACC Ltd.	Rita M. Shah	350	R22494
ACC Ltd.	Rita M. Shah	301	R22516
ACC Ltd.	Rekha P Pandya 215	215	R22471
ACC Ltd.	Rita M Chhatbar	490	R22457
ACC Ltd.	Ritaben Dineshchandra Shah	470	R22492
ACC Ltd.	Ritaben Dineshchandra Shah	475	R22499
ACC Ltd.	Runavati Holding	1,958	R22449
ACC Ltd.	Rupali Impex Pvt. Ltd	1,119	R22528
ACC Ltd.	Rushbh Rajendra Shah	85	R22591
ACC Ltd.	Sachin Narendra Patel	370	A19676
ACC Ltd.	Sachin Narendra Patel	240	S37843
ACC Ltd.	Sachin Narendra Patel	48	S37909
ACC Ltd.	Sachin Narendra Patel	40	S37910
ACC Ltd.	Sagar Rajesh Pandya	351	S37794
ACC Ltd.	Sajjan K. B. Nirmal	300	S37471
ACC Ltd.	Sameer Polymers	1,422	S37638
ACC Ltd.	Samir Rubber Products Pvt. Ltd	1,156	S37789

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ACC Ltd.	Sandesh Impex Pvt Ltd	1,086	S37729
ACC Ltd.	Seeta Narendra Patel	112	S37941
ACC Ltd.	Seeta Narendra Patel/Dinesh Jachand	84	S37906
ACC Ltd.	Sanil Atul Kothari	132	S37362
ACC Ltd.	Sanjay Baradia	50	S37798
ACC Ltd.	Sanjay Baradia	294	S37844
ACC Ltd.	Sanjay Sanghvi	350	S37773
ACC Ltd.	Santosh Impex Pvt Ltd	1,200	S37544
ACC Ltd.	Shantiben Avalani	315	S36759
ACC Ltd.	Seetal Subhash Shah	490	S37772
ACC Ltd.	Sadguna Deepak Shah	80	S37931
ACC Ltd.	Sejal Lohia	286	S37657
ACC Ltd.	Selection Leasing & Finance Pvt. Ltd	110	S37919
ACC Ltd.	Selection Leasing & Finance Pvt. Ltd	898	S37919
ACC Ltd.	Shailesh Narendra Patil/Sachin Patil	56	S37913
ACC Ltd.	Shamkumar Dinesh	165	S37840
ACC Ltd.	Shantaben K Dandya	191	S37649
ACC Ltd.	Shantaben K Dandya	98	S37655
ACC Ltd.	Shantiben Pandya	96	S37650
ACC Ltd.	Shanti Harish Bhanushali	80	S37699
ACC Ltd.	Sharla S. Avalani	330	S36686
ACC Ltd.	Samruti Doldings Pvt. Ltd	1,305	S37523
ACC Ltd.	Sonal Lotia	188	S37644
ACC Ltd.	Sonal M. Shah/Mukesh Shah	30	S373932
ACC Ltd.	Sonal M. Shah/Nidhi Deepak Shah	10	S37924
ACC Ltd.	Soni Induben Parmanand	413	S37690
ACC Ltd.	Subhangi Narendra Patil	12	S37911
ACC Ltd.	Subhangi Narendra Patil	28	S37915
ACC Ltd.	Subhangi Narendra Patil/Dineshkumar Shah	49	S37916
ACC Ltd.	Subhash Babulal Shah	625	S37688
ACC Ltd.	Suchita Sunil Mhatre	16	S37907
ACC Ltd.	Suchita Sunil Mhatre/Sachin Patel	56	S37912
ACC Ltd.	Sunil Bhatt	258	S37313
ACC Ltd.	Sunil M. Mhatre	58	S37908
ACC Ltd.	Sunil M. Mhatre/Nandini Patel	63	S37914
ACC Ltd.	Sunil P Soni	277	S37895
ACC Ltd.	Sunil P Soni	200	S37901
ACC Ltd.	Sunil Parmanand Soni	260	S37898
ACC Ltd.	Sunil Soni	120	S37902
ACC Ltd.	Surekha Bhatt	305	S37475
ACC Ltd.	Suresh Shah	350	S37756
ACC Ltd.	Tarjani Finance And Leasing Pvt. Ltd	3,810	T6266
ACC Ltd.	Uday Chavan	350	U11991
ACC Ltd.	Vandana Impax	1,185	V15085
ACC Ltd.	Vasha Vallabhdas Chhatbar	302	V15112
ACC Ltd.	Vasanti Holding	75	V15058
ACC Ltd.	Vasanti Holding	1,313	V15118
ACC Ltd.	Vihar Holding Pvt. Ltd	1,625	V15102
ACC Ltd.	Vinita Jayantilal Shah	819	V15105
ACC Ltd.	Vipul Naginbhai Kothari	100	V14813
ACC Ltd.	Vipul Shah	350	V15098
ACC Ltd.	Viraj Sunil	220	V15016

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ACC Ltd.	Zinnia Impex	1,183	Z02757
	Total	1,95,374	
A. P. Rayon	Haresh S. Avalani	300	2275
A. P. Rayon	Rekha H. Avalani	300	2274
	Total	600	
Arvind Mills	Haresh S. Avalani	1,400	143006
Arvind Mills	Haresh S. Avalani	700	156631
Arvind Mills	Harbukhlal D. Modi	500	142969
Arvind Mills	Harbukhlal D. Modi	250	156627
Arvind Mills	Jayprakash R. Sheth	300	143000
Arvind Mills	Jayprakash R. Sheth	120	156632
Arvind Mills	Meenaben J. Sheth	650	143003
Arvind Mills	Meenaben J. Sheth	260	156630
Arvind Mills	Rajani D. Modi	750	142998
Arvind Mills	Shantilal Avalani	500	142996
Arvind Mills	Shantilal Avalani	200	156628
	Total	5,630	
Atlas Copco	Bhavesh H. Modi	1,000	B3259
Atlas Copco	Harsukhlal D. Modi	850	H2215
Atlas Copco	Jagdish R. Sheth	2,000	J2730
Atlas Copco	Meenaben H. Modi	1,000	M5417
Atlas Copco	Rajesh R. Modi	1,000	R5437
Atlas Copco	Shanta D. Modi	1,000	S9190
	Total	6,850	
Bajaj Auto	Harsukhlal D. Modi	1,250	H1627
Bajaj Auto	Meenaben J. Sheth	1,250	M3932
Bajaj Auto	Ramniklal Sheth	1,350	R4223
Bajaj Auto	Shataben Modi	1,400	S7105
	Total	5,250	
Bharti Telecom	Madhuben N. Mehta	100	37521
	Total	100	
Birla Jute	Bhariben R. Sheth	2,470	59776
Birla Jute	Bipin D. Modi	800	59771
Birla Jute	Jayprakash R. Sheth	6,200	59854
Birla Jute	Kanchanben R. Sheth	5,410	59777
Birla Jute	Meenaben H. Modi	5,325	59769
Birla Jute	Meenaben J. Sheth	350	59778
Birla Jute	Nirmala Holding Pvt. Ltd	390	59779
Birla Jute	Rajesh R. Sheth	12,180	59781
	Total	33,125	
Bombay Dyeing	Alpesh H. Modi	1,350	A6817
Bombay Dyeing	Arti Prohitbhai/Rohit Hora	75	A6824
Bombay Dyeing	Arunprakash Agarwal	25	A6825
Bombay Dyeing	Arvind P. Sangavi	1,350	A6848
Bombay Dyeing	Bkulben Jechand Shah	1,700	B5283
Bombay Dyeing	Bharat K. Pandya	1,300	B5288
Bombay Dyeing	Bharati Ramniklala	1,400	B5284
Bombay Dyeing	Bhavesh H. Modi	1,950	B5285
Bombay Dyeing	Bhavin Sanghavi	1,650	B5286
Bombay Dyeing	Bipin Durlabhji	2,100	B5287
Bombay Dyeing	Chayya H. Modi	1,850	C3056
Bombay Dyeing	Chetan J. Shah	1,800	C3057

Bombay Dyeing	Chimanlal C. Tolia	1,100	C5151
Bombay Dyeing	Darshan Sanghavi	1,150	D4540
Bombay Dyeing	Deepak Babulal Shah	1,450	D4543
Bombay Dyeing	Devang Pandya	1,700	D4545
Bombay Dyeing	Devkumar Jachand	1,650	D4541
Bombay Dyeing	Dina M Shah	1,100	D4542
Bombay Dyeing	Dinesh J. Shah	450	S4517
Bombay Dyeing	Dinesh J. Shah/Rita Shah	750	D4549
Bombay Dyeing	Dinesh J. Shah/Jitendra Manilala	600	D4548
Bombay Dyeing	Durlabhji K. Modi	1,500	D4544
Bombay Dyeing	Girish Maniar	1,150	G2662
Bombay Dyeing	Harsukhlal D. Modi	1,450	H3841
Bombay Dyeing	Hasmukhbhai Modi	1,300	H3842
Bombay Dyeing	Hiraben Shah	1,600	H3843
Bombay Dyeing	Induben Soni	2,000	I1247
Bombay Dyeing	J. J. Vora	1,050	J4794
Bombay Dyeing	Jagdish Sheth	1,500	J4790
Bombay Dyeing	Jaimin Shah	700	J4803
Bombay Dyeing	Jaimin Shah/Rushabh Shah	676	J4884
Bombay Dyeing	Janardhan Baste	760	J4801
Bombay Dyeing	Jatin P. Pandya	1,100	J4796
Bombay Dyeing	Jayprakash R. Sheth	1,600	J4791
Bombay Dyeing	Jayshree R. Pandya	1,350	J4797
Bombay Dyeing	Jayshree Soni	1,900	J4790
Bombay Dyeing	Jitendra M. Shah	1,750	J4793
Bombay Dyeing	Kalpa Shah	1,100	K7586
Bombay Dyeing	Kanchanben R. Sheth	1,600	K7587
Bombay Dyeing	Knyati Shah	750	K7595
Bombay Dyeing	Kinnari A. Shah	1,650	K7588
Bombay Dyeing	Kruti Shah	450	K7596
Bombay Dyeing	M. V. Shah	1,500	M8648
Bombay Dyeing	Madhuben Arvidrai	1,250	M8643
Bombay Dyeing	Mahsuklal Doshi	28	M8654
Bombay Dyeing	Meeha N. Modi	1,750	M8647
Bombay Dyeing	Meena J. Sheth	1,500	M8645
Bombay Dyeing	Meena Rajendra Shah	1,200	M8646
Bombay Dyeing	Mukesh H. Shah	1,300	M8649
Bombay Dyeing	Nayan P. Soni	1,850	N5553
Bombay Dyeing	Nidhi Deepak Shah	700	N5559
Bombay Dyeing	Nitin K. Pandya	1,500	N5554
Bombay Dyeing	P. M. Shah	550	P6981
Bombay Dyeing	P. M. Shah/Chetan J. Shah	250	P4982
Bombay Dyeing	Pradeep Pandya	900	P6984
Bombay Dyeing	Pramad Soni	1,850	P6983
Bombay Dyeing	Rahulkumar Doshi	49	R8342
Bombay Dyeing	Rajani D. Modi	1,450	R8325
Bombay Dyeing	Rajesh Pandya	1,200	R8331
Bombay Dyeing	Rajesh R. Sheth	2,100	R8327
Bombay Dyeing	Raju Shah	1,150	R8326
Bombay Dyeing	Ramniklal Sheth	1,250	R8320
Bombay Dyeing	Rekha Mangaljibhai	1,100	R8330
Bombay Dyeing	Rekha Modi	2,000	R8329

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Bombay Dyeing	Rekha P. Pandya	1,500	R8333
Bombay Dyeing	Rita Dinesh	500	R8339
Bombay Dyeing	Rita Dinesh/Astha Dinesh	800	R8349
Bombay Dyeing	Rita Dinesh/Esha Dinesh	600	R8340
Bombay Dyeing	Rita Dinesh/Dinesh Jachand	200	R8341
Bombay Dyeing	Rita Dinesh/Bhavi Arvind	690	R8350
Bombay Dyeing	Rita Dinesh/Jitendra Manilal	800	R8351
Bombay Dyeing	Rohit Hora	724	R8348
Bombay Dyeing	Rushbh Rajendra Shah	900	R8354
Bombay Dyeing	Rushbh Shah	750	R8352
Bombay Dyeing	Rushbh Shah	910	R8353
Bombay Dyeing	Sachin Narendra Patel	1,200	S14868
Bombay Dyeing	Sagar Pandya	2,000	S14875
Bombay Dyeing	Sandeep P. Mehra	28	S14886
Bombay Dyeing	Sandeep Shashikant	1,450	S14870
Bombay Dyeing	Satguna Deepak Shah	1,250	S14869
Bombay Dyeing	Shanta D. Modi	2,000	S14872
Bombay Dyeing	Shantaben Pandya	1,750	S14877
Bombay Dyeing	Shital Pandya	1,450	S14876
Bombay Dyeing	Sonal M. Shah	1,150	S14873
Bombay Dyeing	Subhadra Shah	1,250	S14874
Bombay Dyeing	Sunil Soni	1,850	S14878
Bombay Dyeing	Suresh Shah	250	S14884
Bombay Dyeing	Suresh Shah/Sanjay Sanghvi	600	S14887
Bombay Dyeing	Uma Sony	1,950	U1540
Bombay Dyeing	Usha H. Modi	1,150	U1539
Bombay Dyeing	Varsha Chandrakant Kanakia	1,300	V5149
Bombay Dyeing	Vipul Mangaljibhai	1,850	V5150
Total		1,10,715	
BPL Sanyo Utilities	Jatinbhai D. Modi	500	55016
BPL Sanyo Utilities	Jagdish R. Sheth	500	55012
BPL Sanyo Utilities	Jayprakash R. Sheth	400	55017
BPL Sanyo Utilities	Kanchanben R. Sheth	500	55009
PL Sanyo Utilities	Rekhaben Modi	500	55010
BPL Sanyo Utilities	Shantaben Modi	500	55020
Total		2,900	
BSES Ltd.	Bhartiben R. Sheth	120	32572
BSES Ltd.	Bhavesh H. Modi	500	32579
BSES Ltd.	Chhaya H. Modi	450	32577
BSES Ltd.	Darshana B. Avalani	500	32575
BSES Ltd.	Durlabhji K. Modi	500	32576
BSES Ltd.	Harsuklal D. Modi	500	32582
BSES Ltd.	Jayesh D. Jobalia	500	32566
BSES Ltd.	Jignesh R. Sheth	500	32569
BSES Ltd.	Kanchanben R. Sheth	500	32568
BSES Ltd.	Madhuben N. Mehta	500	32583
BSES Ltd.	Meenaben H. Modi	400	32581
BSES Ltd.	Meenaben J. Sheth	500	32570
BSES Ltd.	Neelesh H. Modi	500	32580
BSES Ltd.	Navinchandra L. Mehta	550	32584
BSES Ltd.	Nilesh D. Jobalia	500	32567
BSES Ltd.	Nirav D. Jobalia	500	32565

BSES Ltd.	Ramniklal V Sheth	500	32571
BSES Ltd.	Sarlaben Avalani	500	32574
BSES Ltd.	Shanta D. Modi	500	32578
BSES Ltd.	Shantilal Avalani	500	32573
	Total	9,520	
Burroughs Wellcome	Jayesh D. Jobalia	1,200	60049
Burroughs Wellcome	Alpa N. Jobalia	1,200	60049
Burroughs Wellcome	Bhavesh H. Modi	900	60095
Burroughs Wellcome	Bhavesh H. Modi	1,150	60268
Burroughs Wellcome	Bipinbhai D. Modi	850	60269
Burroughs Wellcome	Chhaya H. Modi	1,150	60270
Burroughs Wellcome	D. B. Avalani	1,200	60046
Burroughs Wellcome	Durlabhji K. Modi	1,100	60271
Burroughs Wellcome	Haresh S. Avalani	1,200	60045
Burroughs Wellcome	Harsuklal D. Modi	1,150	60272
Burroughs Wellcome	Jagdish R. Sheth	1,200	60058
Burroughs Wellcome	Jayprakash R. Sheth	1,200	60059
Burroughs Wellcome	Jignesh R. Sheth	1,200	60096
Burroughs Wellcome	Kalpana D. Jobalia	1,200	60053
Burroughs Wellcome	Kalpana H. Jobalia	1,200	60054
Burroughs Wellcome	Kanchanben R. Sheth	1,200	60060
Burroughs Wellcome	Meena J. Sheth	1,200	60061
Burroughs Wellcome	Meenaben H. Modi	1,200	60273
Burroughs Wellcome	Neelesh H. Modi	1,200	60274
Burroughs Wellcome	Rajani D. Modi	1,050	60275
Burroughs Wellcome	Rajesh R. Sheth	1,200	60062
Burroughs Wellcome	Ramniklal V. Sheth	1,100	60097
Burroughs Wellcome	Rekha R. Avalani	800	60064
Burroughs Wellcome	Rekhaben Modi	1,050	60276
Burroughs Wellcome	Sarlaben Avalani	1,200	60047
Burroughs Wellcome	Shantilal Avalani	1,200	60048
	Total	29,500	
Carrier Aircon Ltd.	Bipinbhai D. Modi	2,500	65181
Carrier Aircon Ltd.	Bipinbhai D. Modi	2,500	65181
Carrier Aircon Ltd.	Haresh S. Avalani	2,500	63739
Carrier Aircon Ltd.	Jagdish R. Sheth	2,500	63133
Carrier Aircon Ltd.	Jayprakash R. Sheth	2,500	63132
Carrier Aircon Ltd.	Madhuben N. Mehta	2,500	63965
Carrier Aircon Ltd.	Navinchandra L. Mehta	2,500	63964
Carrier Aircon Ltd.	Rajani D. Modi	2,500	65182
Carrier Aircon Ltd.	Rajesh R. Sheth	2,500	63131
Carrier Aircon Ltd.	Rekhaben H. Avalani	2,500	63738
Carrier Aircon Ltd.	Rekhaben Modi	2,300	65183
	Total	24,800	
Castrol India Ltd.	Anurag Impex Pvt. Ltd.	800	A4206
Castrol India Ltd.	Kalpesh Impex Pvt. Ltd.	900	K3913
	Total	1,700	
Cauvery Electronics	Bharatiben R. Sheth	1,000	25563
Cauvery Electronics	Darshana B. Avalani	1,000	25562
Cauvery Electronics	Haresh S. Avalani	1,000	25561
Cauvery Electronics	Jayprakash R. Sheth	500	25782
Cauvery Electronics	Jayprakash R. Sheth	100	25817

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Cauvery Electronics	Jayprakash R Sheth	400	25818
Cauvery Electronics	Kanchanben R Sheth	300	25758
Cauvery Electronics	Kanchanben R Sheth	300	25780
Cauvery Electronics	Kanchanben R Sheth	400	25819
Cauvery Electronics	Meenaben J Sheth	1,000	25781
Cauvery Electronics	Rekha H Avalani	1,000	25554
Cauvery Electronics	Sarlaben Avalani	1,000	25556
Cauvery Electronics	Shantilal Avalani	1,000	25555
	Total	9,000	
Ceeta Polymers	Bharatiben R Sheth	1,000	S8885
Ceeta Polymers	Bhavesh H Modi	1,100	M4057
Ceeta Polymers	Jagdish R Sheth	1,100	S8884
Ceeta Polymers	Meenaben J Sheth	1,100	S8887
Ceeta Polymers	Nilesh H Modi	1,000	M4094
Ceeta Polymers	Rajani D Modi	1,000	M4093
Ceeta Polymers	Ramniklal V Sheth	1,100	S8886
	Total	7,400	
Century Spg. & Wvg. Ltd.	Bharatiben R Sheth	195	BH3181
Century Spg. & Wvg. Ltd.	Bhavesh H Modi	35	BH3190
Century Spg. & Wvg. Ltd.	Jagdish R Sheth	25	JA4427
Century Spg. & Wvg. Ltd.	Jayprakash R Sheth	20	JA4426
Century Spg. & Wvg. Ltd.	Kanchan R Sheth	200	KA4924
Century Spg. & Wvg. Ltd.	Meenaben H Modi	15	ME897
Century Spg. & Wvg. Ltd.	Meenaben J Sheth	25	HA2688
Century Spg. & Wvg. Ltd.	Meenaben J Sheth	225	ME895
Century Spg. & Wvg. Ltd.	Rajani D Modi	25	RA7838
Century Spg. & Wvg. Ltd.	Ramniklal V Sheth	205	RA7823
Century Spg. & Wvg. Ltd.	Rekhaben H Avalani	25	RE467
Century Spg. & Wvg. Ltd.	Rekhaben Modi	25	RE462
	Total	1,020	
Chembur Patalganga	Bharatiben R Sheth	2,000	610607
Chembur Patalganga	D B Avalani	2,000	610275
Chembur Patalganga	Haresh S Avalani	2,000	609561
Chembur Patalganga	Kanchan R Sheth	2,000	610836
Chembur Patalganga	Meenaben J Sheth	2,000	610399
Chembur Patalganga	Rajesh R Sheth	100	610241
Chembur Patalganga	Rajesh R Sheth	1,900	611018
Chembur Patalganga	Ramniklal V Sheth	2,000	610186
Chembur Patalganga	Rekhaben H Avalani	2,000	611662
Chembur Patalganga	Sarlaben Avalani	2,000	610941
Chembur Patalganga	Shantilal Avalani	2,000	610615
	Total	20,000	
Chowgule Steamships	Duralabhaji K Modi	300	D2549
Chowgule Steamships	Madhuben N Mehta	350	M10903
Chowgule Steamships	Nilesh H Modi	350	N3543
Chowgule Steamships	Nirav D Jobalia	500	N3544
	Total	1,500	
Colgate Palmolive	Muskan Trading & Finance Pvt. Ltd.	1,000	M14876
Colgate Palmolive	Prolific Finance & Invest Tdg.	850	P12564
Colgate Palmolive	Samir Polymers	1,300	S26698
	Total	3,150	
Deccan Cements	Haresh S Avalani	450	H199

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Deccan Cements	Rekhaben H Avalani	450	R736
	Total	900	
Deepak Nitrite	Rajesh R Sheth	50	R1697
	Total	50	
Duphar India	Bharatiben R Sheth	200	S4525
Duphar India	Rajesh R Sheth	200	S4524
	Total	400	
Eskayef Ltd.	Jagruti A Tolia	250	J3699
Eskayef Ltd.	Nilesh H Modi	300	N4185
Eskayef Ltd.	Rekhaben Modi	250	R7273
Eskayef Ltd.	Sarlaben Avalani	50	S13523
	Total	850	
Essar Gujarat	Bipinbhai D Modi	1,000	B903532
Essar Gujarat	Chimanlal C Tolia	1,000	C71265
Essar Gujarat	Darshana B Avalani	1,000	D72045
Essar Gujarat	Haresh S Avalani	1,000	H901852
Essar Gujarat	Jagdish R Sheth	1,000	J902561
Essar Gujarat	Jagruti A Tolia	1,000	J902551
Essar Gujarat	Jaswantiben C Tolia	1,000	J71824
Essar Gujarat	Jayesh D Jobalia	700	J71314
Essar Gujarat	Jayprakash R Sheth	1,100	J902563
Essar Gujarat	Jeseica K Tolia	1,000	J902552
Essar Gujarat	Nilesh D Jobalia	1,000	N71339
Essar Gujarat	Nirav D Jobalia	1,000	N71329
Essar Gujarat	Rajani D Modi	1,000	R906921
Essar Gujarat	Rajesh R Sheth	1,100	R907610
Essar Gujarat	Rekhaben H Avalani	1,000	R906878
Essar Gujarat	Rekhaben Modi	1,000	R906922
Essar Gujarat	Sarlaben Avalani	1,100	S912243
Essar Gujarat	Shantilal Avalani	1,100	S912241
	Total	18,100	
Essar Gujarat (DEB)	Jayesh D Jobalia	250	M902565
Essar Gujarat (DEB)	Madhup N Mehta	250	M906409
Essar Gujarat (DEB)	Navinchandra L Mehta	250	N903366
Essar Gujarat (DEB)	Nirav D Jobalia	250	M903379
	Total	1,000	
Essel Packaging	Jignesh R Sheth	500	J1320
Essel Packaging	Jignesh R Sheth	125	J1393
Essel Packaging	Kanchanben R Sheth	113	K2176
Essel Packaging	Kanchanben R Sheth	450	K2049
Essel Packaging	Madhuben N Mehta	63	M2538
Essel Packaging	Nilesh H Modi	450	N1456
Essel Packaging	Navinchandra L Mehta	63	N1549
Essel Packaging	Rekhaben Modi	125	R2637
Essel Packaging	Rekhaben Modi	500	R2436
	Total	2,389	
Excel Industries Ltd.	Bhavesh H Modi	325	B02114
Excel Industries Ltd.	Muskan Trading & Finance Pvt. Ltd.	1,050	M03646
Excel Industries Ltd.	Prolific Finance & Invest Tdg.	1,050	P2909
Excel Industries Ltd.	Prolific Finance & Invest Tdg.	2,100	P2909
Excel Industries Ltd.	Samir Polymers	2,700	S6073
	Total	7,225	

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FGP Ltd.	Madhuben H Modi	200	M3559
FGP Ltd.	Navinchandra L Mehta	200	N2218
	Total	400	
G E Shippings	Alpa N Jobalia	2,000	A50907
G E Shippings	Alpa N Jobalia	2,000	A51546
G E Shippings	Alpesh H Modi	1,000	A50961
G E Shippings	Alpesh H Modi	1,300	A51547
G E Shippings	Alpesh H Modi	1,000	M52743
G E Shippings	Bharatiben R Sheth	1,000	B46725
G E Shippings	Bharatiben R Sheth	1,000	B46728
G E Shippings	Bharatiben R Sheth	1,000	S60326
G E Shippings	Bhavesh H Modi	1,000	M52745
G E Shippings	Bipin D Modi	1,000	B46727
G E Shippings	Bipin D Modi	1,000	M51507
G E Shippings	Bipin D Modi	1,000	M52744
G E Shippings	Chetan J Shah	700	C43717
E Shippings	Chhaya H Modi	900	M52746
G E Shippings	Dina M Shah	400	D50655
G E Shippings	Durlabhji K Modi	1,500	D51095
G E Shippings	Durlabhji K Modi	1,500	D51555
G E Shippings	Durlabhji K Modi	1,000	M32747
G E Shippings	Harsukhlal D Modi	1,000	H45890
G E Shippings	Harsukhlal D Modi	2,000	H46128
G E Shippings	Harsukhlal D Modi	1,300	H46279
G E Shippings	Harsukhlal D Modi	2,000	M52748
G E Shippings	Hasmukhbhai Modi	1,500	H46291
G E Shippings	Jagdish R Sheth	1,500	J46003
G E Shippings	Jagdish R Sheth	1,300	J46004
G E Shippings	Jagdish R Sheth	1,500	J46349
G E Shippings	Jagdish R Sheth	1,300	J46376
G E Shippings	Jagdish R Sheth	1,000	S60323
G E Shippings	Jagdish R Sheth	1,000	S62075
G E Shippings	Jay R Sheth	1,500	J46516
E Shippings	Jayesh D Jobalia	2,000	J46001
G E Shippings	Jayprakash R Sheth	1,000	J46005
G E Shippings	Jayprakash R Sheth	1,500	J46006
G E Shippings	Kanchan R Sheth	1,000	K49648
G E Shippings	Kanchan R Sheth	1,000	K49650
G E Shippings	Kanchan R Sheth	500	S60324
G E Shippings	Kanchan R Sheth	500	S62076
G E Shippings	M J Sheth	1,000	M51377
G E Shippings	M J Sheth	1,300	M52037
G E Shippings	M J Sheth	1,000	S62077
G E Shippings	M N Mehta	6,000	M51372
G E Shippings	H C Mehta	6,000	M51371
G E Shippings	Meenaben H Modi	1,000	M51375
G E Shippings	Meenaben H Modi	1,000	M51379
G E Shippings	Meenaben H Modi	1,000	M52034
G E Shippings	Meenaben J Sheth	1,000	M51378
G E Shippings	Meenaben J Sheth	1,000	S60325
G E Shippings	Modi N H	900	52750
G E Shippings	Modi R B	1,000	M51506

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G E Shippings	Nilesh D Jobalia	4,600	N47222
G E Shippings	Nirav D Jobalia	4,600	N478060
G E Shippings	Rajani D Modi	1,000	M51509
G E Shippings	Rajani D Modi	1,000	M52752
G E Shippings	Rajani D Modi	1,000	R51448
G E Shippings	Rajesh R Sheth	1,500	R51446
G E Shippings	Rajesh R Sheth	600	R51430
G E Shippings	Rajesh R Sheth	600	R52197
G E Shippings	Rajesh R Sheth	1,500	R52400
G E Shippings	Rajesh R Sheth	1,100	S60322
G E Shippings	Rajesh R Sheth	1,100	S62080
G E Shippings	Ramniklal V Sheth	1,000	R51447
G E Shippings	Ramniklal V Sheth	1,000	R51488
G E Shippings	Rekha Modi	1,000	R51449
G E Shippings	S D Modi	1,000	M51519
G E Shippings	S D Modi	1,000	M52753
G E Shippings	S D Modi	1,000	S60365
G E Shippings	Shanta D Modi	1,000	S60366
G E Shippings	Usha H Modi	900	M51508
G E Shippings	Usha H Modi	900	M52754
G E Shippings	Usha H Modi	1,000	U41904
G E Shippings	Usha H Modi	1,500	U41905
G E Shippings	Usha H Modi	1,500	U42024
G E Shippings	Usha H Modi	1,000	U42143
Total		99,300	
G K W Ltd.	Alpesh H Modi	2,000	M6691
G K W Ltd.	Bharatiben R Sheth	2,500	S11503
G K W Ltd.	Bhavesh H Modi	1,800	M6672
G K W Ltd.	Bhavesh H Modi	2,000	M6674
G K W Ltd.	Bipin D Modi	2,000	M6687
G K W Ltd.	Harsukhlal D Modi	2,000	M6675
G K W Ltd.	Harsukhlal D Modi	2,000	M6694
G K W Ltd.	Hasmukhbhai Modi	1,700	M6690
G K W Ltd.	Jagdish R Sheth	2,000	S11536
G K W Ltd.	Jay R Sheth	2,000	S11550
G K W Ltd.	Jayprakash R Sheth	1,600	S11537
G K W Ltd.	Jayprakash R Sheth	1,600	S11551
G K W Ltd.	Kanchan R Sheth	2,500	S11500
G K W Ltd.	Madhuben N Mehta	2,000	M6693
G K W Ltd.	Meenaben H Modi	1,600	M6673
G K W Ltd.	Meenaben H Modi	1,750	M6698
G K W Ltd.	Meenaben J Sheth	2,500	S11502
G K W Ltd.	Nilesh H Modi	1,600	M6676
G K W Ltd.	Nilesh H Modi	1,800	M6696
G K W Ltd.	Navinchandra L Mehta	2,000	M6692
G K W Ltd.	Rajani D Modi	2,000	M6689
G K W Ltd.	Rajesh R Sheth	2,000	S11535
G K W Ltd.	Rajesh R Sheth	2,000	S11549
G K W Ltd.	Ramaniklal V Sheth	2,500	S11501
G K W Ltd.	S D Modi	2,000	M6695
G K W Ltd.	Shanta D Modi	1,700	M6697
G K W Ltd.	Usha H Modi	2,000	M6688

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	Total	53,150	
G N F C Ltd.	Hiren Real Estate	14,400	677186
G N F C Ltd.	Iceland Holdings Pvt. Ltd.	15,000	677189
G N F C Ltd.	Kalpesh Impex Pvt. Ltd.	12,525	676843
G N F C Ltd.	Latika Holdings Pvt. Ltd.	25,750	676840
G N F C Ltd.	Leena Holdings Pvt. Ltd.	11,125	677187
G N F C Ltd.	Meghana Impex Pvt. Ltd.	12,550	677180
G N F C Ltd.	Minaxi Impex	5,000	677188
G N F C Ltd.	Mustard Real Estates Pvt. Ltd.	22,100	677179
G N F C Ltd.	Nutan Holdings Pvt. Ltd.	14,650	680195
G N F C Ltd.	Peninsula Impex Pvt. Ltd.	25,900	677191
G N F C Ltd.	Prabodhini Impex	12,900	676844
G N F C Ltd.	Redbud Real Estate Pvt. Ltd.	15,000	677184
G N F C Ltd.	Santosh Impex Pvt. Ltd.	12,650	677185
G N F C Ltd.	Vasahti Holdint	7,450	676841
	Total	2,07,000	
P Electronics	Haresh S Avalani	100	H798
	Total	100	
G S F C Ltd.	Alpa N Jobalia	850	205183
G S F C Ltd.	D B Avalani	1,050	205172
G S F C Ltd.	Haresh S Avalani	1,000	204991
G S F C Ltd.	Jagdish R Sheth	85	
G S F C Ltd.	Jagdish R Sheth	85	902605
G S F C Ltd.	Jagdish R Sheth	85	205192
G S F C Ltd.	Jayesh D Jobalia	850	205179
G S F C Ltd.	Kajal N Tolia	400	205202
G S F C Ltd.	Kalpana D Jobalia	850	205180
G S F C Ltd.	L J Sheth	1,500	204996
G S F C Ltd.	Madhuben N Mehta	700	205177
G S F C Ltd.	Meenaben J Sheth	800	205186
G S F C Ltd.	Navinchandra L Mehta	1,000	205178
G S F C Ltd.	Nirav D Jobalia	850	205182
G S F C Ltd.	Rekhaben H Avalani	1,000	204992
S F C Ltd.	Sarlaben Avalani	450	205175
G S F C Ltd.	Shantilal Avalani	1,000	205171
	Total	12,555	
German Remmidies	Bharatiben R Sheth	300	B22172
German Remmidies	Bipinbhai D Modi	200	B22171
German Remmidies	Meenaben J Sheth	300	M22439
German Remmidies	Rajani D Modi	300	R22358
German Remmidies	Ramaniklal V Sheth	150	R22360
German Remmidies	Rekhaben Modi	300	R22359
	Total	1,550	
Glaxo India	Bharatiben R Sheth	800	SHETBR05
Glaxo India	D B Avalani	1,400	AVLADB01
Glaxo India	D B Avalani	1,000	AVLADB02
Glaxo India	Jagdish R Sheth	850	SHETJR05
Glaxo India	Jayprakash R Sheth	150	SHETJR04
Glaxo India	K R Sheth	500	SHETKR09
Glaxo India	Kanchanben R Sheth	700	SHETKR08
Glaxo India	Rajesh R Sheth	650	SHETRR06
Glaxo India	Rajesh R Sheth	500	SHETRR07

Glaxo India	Sarlaben Avalani	800	AVLASS01
Glaxo India	Shantilal Avalani	900	AVLAS101
Glaxo India	Shantilal Avalani	700	AVLAS102
	Total	8,950	
Goa Carbon	Haresh Avalani	700	H1626
Goa Carbon	Sarlaben Avalani	1,100	S7394
	Total	1,800	
Grasim Industries	Nilesh D Modi	400	551717
Grasim Industries	Shantaben Modi	600	551718
	Total	1,000	
Gujarat Ambuja Cement	Bhupendra S Avalani	4,700	B10325
Gujarat Ambuja Cement	D B Avalani	5,200	D9345
Gujarat Ambuja Cement	D B Avalani	1,100	D9368
Gujarat Ambuja Cement	Jagdish R Sheth	4,900	J9404
Gujarat Ambuja Cement	Jagdish R Sheth	1,200	J9421
Gujarat Ambuja Cement	Jayprakash R Sheth	1,100	J09420
Gujarat Ambuja Cement	Kamlesh C Tolia	50	K12363
Gujarat Ambuja Cement	Nilesh C Tolia	800	N10175
Gujarat Ambuja Cement	Ramniklal V Sheth	100	R19540
Gujarat Ambuja Cement	Ramniklal V Sheth	200	R19566
Gujarat Ambuja Cement	Rekhaben Modi	2,900	R19549
Gujarat Ambuja Cement	Sarlaben Avalani	100	S12458
Gujarat Ambuja Cement	Sarlaben Avalani	5,100	S21767
Gujarat Ambuja Cement	Shantilal Avalani	4,700	S21768
Gujarat Ambuja Cement	Shantilal Avalani	100	S21816
Gujarat Ambuja Cement	Shantilal Avalani	1,800	S21917
Gujarat Ambuja Cement	Sharla S Avalani	1,900	S21932
	Total	35,950	
Gujarat Alkalies	Chayya H Modi	1,000	C4384
	Total	1,000	
Hero Honda	Bharatiben R Sheth	900	137374
Hero Honda	Bhavesh D Modi	750	137311
Hero Honda	Chayya H Modi	750	137313
Hero Honda	Darshana B Avalani	850	136540
Hero Honda	Duralabhaji K Modi	750	137314
Hero Honda	Haresh S Avalani	820	136541
Hero Honda	Harsukhlal D Modi	750	137317
Hero Honda	Harsukhlal D Modi	100	137318
Hero Honda	Jagdish R Sheth	900	137377
Hero Honda	Jayprakash R Sheth	900	137378
Hero Honda	Kanchanben R Sheth	700	137379
Hero Honda	Madhuben N Mehta	850	137298
Hero Honda	Meenaben H Modi	700	137320
Hero Honda	Meenaben J Sheth	900	137381
Hero Honda	Nisheh H Modi	1,600	137322
Hero Honda	Navinchandra L Mehta	850	137301
Hero Honda	Nilesh D Jobalia	800	136971
Hero Honda	Rajani D Modi	850	137323
Hero Honda	Rajesh R Sheth	850	137384
Hero Honda	Ramniklal V Sheth	850	137385
Hero Honda	Rekhaben Avalani	785	136542
Hero Honda	Rekhaben Modi	715	137325

Hero Honda	Sarlaben Avalani	800	136543
Hero Honda	Shanta D Modi	750	137326
Hero Honda	Shantilal Avalani	700	136544
	Total	20,170	
Hindalco	S D Modi	900	8333
	Total	900	
Hindustan Spinning	Gajri Impex Pvt. Ltd.	800	G0515
	Total	800	
Hindustan Ciba Giegy	Bharatiben R Sheth	20	B09545
Hindustan Ciba Giegy	Bharatiben R Sheth	5	B09559
Hindustan Ciba Giegy	Kanchanben R Sheth	45	K11124
Hindustan Ciba Giegy	Meenaben J Sheth	15	M11866
Hindustan Ciba Giegy	Meenaben J Sheth	15	M11906
Hindustan Ciba Giegy	Ramniklal V Sheth	45	R12479
	Total	145	
Hindustan Power Plus	Chayya H Modi	1,000	50569
Hindustan Power Plus	Duralabji K Modi	1,000	50568
Hindustan Power Plus	Jayprakash R Sheth	1,000	50573
Hindustan Power Plus	Jignesh R Sheth	800	50571
Hindustan Power Plus	Kanchanben R Sheth	1,000	50572
Hindustan Power Plus	Rajani D Modi	1,000	50570
Hindustan Power Plus	Rajesh R Sheth	1,000	50574
	Total	6,800	
I C I C I	Hasmukhbhai Modi	60	693287
I C I C I	Hasmukhbhai Modi	370	693289
I C I C I	Hasmukhbhai Modi	160	H1438
I C I C I	Hasmukhbhai Modi	1,000	H1439
I C I C I	Jolebjibhai D Modi	125	693080
I C I C I	Jolebjibhai D Modi	90	695399
I C I C I	Jolebjibhai D Modi	130	696399
I C I C I	Jolebjibhai D Modi	505	J1655
I C I C I	Jolebjibhai D Modi	130	695399
I C I C I	Jolebjibhai D Modi	605	695926
C I C I	Jina D Modi	90	693292
	Total	3,265	
ITC Ltd.	Jaydish R Sheth	100	19/33807
ITC Ltd.	Kirtibhai D Modi	56	13/29806
ITC Ltd.	Nilesh H Modi	1,500	N13/29051
	Total	1,656	
India Cement	Madhuben N Mehta	300	M4409
	Total	300	
India Glycols	Alpesh H Modi	1,200	156665
India Glycols	Bharatiben R Sheth	1,300	157697
India Glycols	Bhavesh H Modi	200	155277
India Glycols	Bhavesh H Modi	1,100	156666
India Glycols	Bipin Modi	100	153692
India Glycols	Chhaya H Modi	400	155281
India Glycols	Chhaya H Modi	600	156667
India Glycols	Durlabhji K Modi	1,300	155283
India Glycols	Harsukhlal D Modi	200	153695
India Glycols	Harsukhlal D Modi	1,000	155284
India Glycols	Jagdish R Sheth	1,200	157702

India Glycols	Jagdish R Sheth	100	158461
India Glycols	Jayprakash R Sheth	100	156831
India Glycols	Jayprakash R Sheth	2,500	157703
India Glycols	Kanchanben R Sheth	1,300	157705
India Glycols	Madhuben N Mehta	1,500	155201
India Glycols	Madhuben N Mehta	500	156632
India Glycols	Meenaben H Modi	1,300	155288
India Glycols	Meenaben J Sheth	1,200	157706
India Glycols	Navinchandra L Mehta	1,900	155204
India Glycols	Navinchandra L Mehta	900	156633
India Glycols	Rajani D Modi	1,000	155293
India Glycols	Usha H Modi	1,200	156623
Total		22,100	
Indian Hotel Ltd.	Bharatiben R Sheth	200	IHB07390
Indian Hotel Ltd.	Hasmukhbhai Modi	250	H5730
Indian Hotel Ltd.	Jignesh D Modi	50	J7838
Indian Hotel Ltd.	Kanchanben R Sheth	100	IHK10739
Indian Hotel Ltd.	Kiran D Modi	225	K11739
Indian Hotel Ltd.	Meenaben J Sheth	200	IHM13139
Indian Hotel Ltd.	Ramniklal V Sheth	100	R13528
Indian Hotel Ltd.	Ramniklal V Sheth	35	IHR13528
Indian Hotel Ltd.	Vaishali D Modi	250	V9630
Total		1,410	
Indian Rayon	Efficient Travels And Services Pvt. Ltd.	6,570	E30405
Indian Rayon	Malti Fine Vests	3,485	M49262
Indian Rayon	Muskan Trading & Finance Pvt. Ltd.	5,150	M49261
Indian Rayon	Parvati Housing Pvt. Ltd.	5,650	P46026
Indian Rayon	Prolific Finance Inv. & Trd.	5,200	P46027
Indian Rayon	Sameer Polymers	5,200	S64515
Total		31,255	
Indian Shaving Product	D B Avalani	1,000	33430
Total		1,000	
Indo Ashahi Glass	Bharatiben R Sheth	1,500	B1322
Indo Ashahi Glass	Bhavesh H Modi	1,500	B1323
Indo Ashahi Glass	Bipin D Modi	1,500	B1320
Indo Ashahi Glass	Bipin Modi	1,500	B1321
Indo Ashahi Glass	Bipinbhai D Modi	1,400	R1324
Indo Ashahi Glass	Chhaya H Modi	1,500	C658
Indo Ashahi Glass	Durlabhji K Modi	1,500	D948
Indo Ashahi Glass	Durlabhji K Modi	1,500	D947
Indo Ashahi Glass	Harsukhlal D Modi	1,500	H866
Indo Ashahi Glass	Jagdish R Sheth	1,500	J1062
Indo Ashahi Glass	Jagdish R Sheth	1,500	J1063
Indo Ashahi Glass	Jagdish R Sheth	1,500	J1066
Indo Ashahi Glass	Jagdish R Sheth	1,500	J1061
Indo Ashahi Glass	Jayesh D Jobalia	1,500	J1065
Indo Ashahi Glass	Jayprakash R Sheth	1,500	J1067
Indo Ashahi Glass	Kanchanben R Sheth	1,500	K1792
Indo Ashahi Glass	Kanchanben R Sheth	1,500	K3725
Indo Ashahi Glass	Madhuben N Mehta	1,500	M2055
Indo Ashahi Glass	Madhuben N Mehta	1,500	M2056
Indo Ashahi Glass	Meenaben H Modi	1,500	M2054

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Indo Ashahi Glass	Meenaben H Modi	1,500	M2058
Indo Ashahi Glass	Meenaben J Sheth	1,500	M2057
Indo Ashahi Glass	Navinchandra L Mehta	1,500	N1179
Indo Ashahi Glass	Neelesh H Modi	1,500	N1178
Indo Ashahi Glass	Neelesh H Modi	1,500	N1184
Indo Ashahi Glass	Nilesh D Jobalia	1,500	N1183
Indo Ashahi Glass	Nirav D Jobalia	1,500	N1182
Indo Ashahi Glass	Rajani D Modi	1,500	R2184
Indo Ashahi Glass	Rajesh R Sheth	1,500	R2188
Indo Ashahi Glass	Rajesh R Sheth	1,500	R2186
Indo Ashahi Glass	Rajesh R Sheth	1,500	R2185
Indo Ashahi Glass	Ramniklal V Sheth	1,500	R2187
Indo Ashahi Glass	Rekhaben Modi	1,475	R2189
Indo Ashahi Glass	Rekhaben Modi	1,375	R2190
Indo Ashahi Glass	Shantaben Modi	1,500	S3726
	Total	52,250	
Indo Gulf Fertiliser	Muskan Trading & Finance	24,100	318609
Indo Gulf Fertiliser	Profile Finance Invest & Tdg	10,100	318611
Indo Gulf Fertiliser	Sameer Polrmers	100	318610
	Total	34,300	
Indu Nissan	Bhartiben R Seth	650	131880
Indu Nissan	Kanchanben R Seth	700	131887
Indu Nissan	Meenaben J Seth	650	131889
Indu Nissan	Ramniklal V Seth	750	131894
	Total	2,750	
ITC Agrotech	Amisha K Jolia	8,900	ITC30954
ITC Agrotech	Anurag Impex Pvt Ltd	14,600	ITC35924
ITC Agrotech	Bhavesh H Modi	9,000	ITC30981
ITC Agrotech	Bipinbhai D Modi	9,000	ITC30988
ITC Agrotech	Cactus Impex	15,200	ITC36033
ITC Agrotech	Chhaya R Modi	8,800	ITC31002
ITC Agrotech	Chimanlal C Modi	8,900	ITC31003
ITC Agrotech	Darshana B Avalani	9,000	ITC31006
ITC Agrotech	Durlabhji K Modi	8,900	ITC31026
ITC Agrotech	Rakesh S Avalani	9,000	ITC31042
ITC Agrotech	Jesrica K Tolia	8,900	ITC31066
ITC Agrotech	Kalmadi Impex Pvt Ltd	12,500	ITC35929
ITC Agrotech	Kanchanben R Seth	700	ITC30684
ITC Agrotech	Kirit C Tolia	8,700	ITC31081
ITC Agrotech	Lalika Holding Pvt Ltd	15,400	ITC36051
ITC Agrotech	Leena Holding Pvt Ltd	6,300	ITC35950
ITC Agrotech	Meenaben H Modi	9,000	ITC31122
ITC Agrotech	Meghna Impex Pvt Ltd	13,500	ITC36049
ITC Agrotech	Milesh H Modi	8,900	ITC31148
ITC Agrotech	Mustared Real Estates Pvt Ltd	14,600	ITC35946
ITC Agrotech	Peninsula Impex Pvt Ltd	13,900	ITC36052
ITC Agrotech	Prabodhini Impex	13,700	ITC35948
ITC Agrotech	Radhkishan Holding	15,700	ITC36050
ITC Agrotech	Rajani D Modi	9,000	ITC31221
ITC Agrotech	Ramniklal V Seth	9,000	ITC31209
ITC Agrotech	Redbud Real Estate Pvt Ltd	100	ITC36066
ITC Agrotech	Rekhaben H Avalani	9,000	ITC31228

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ITC Agrotech	Rekhaben Modi	8,900	ITC31227
ITC Agrotech	Rupali Impex Pvt Ltd	13,800	ITC35938
ITC Agrotech	Santosh Impex Pvt Ltd	14,200	ITC35945
ITC Agrotech	Sarlaben Avalani	8,900	ITC31250
ITC Agrotech	Santa D Modi	8,900	ITC31264
ITC Agrotech	Shantilal Avalani	8,900	ITC31266
ITC Agrotech	Vasanti Holding	14,600	ITC36053
Total		3,48,400	
ITC Bhadrachalam	Alpa N Jobalia	500	A2274
ITC Bhadrachalam	Bhartiben R Seth	500	1635
ITC Bhadrachalam	Bhavesh H Modi	500	R1633
ITC Bhadrachalam	Bhavin D Modi	500	1632
ITC Bhadrachalam	Hares S Avalani	500	H697
ITC Bhadrachalam	Harsukhlal D Modi	500	H732
ITC Bhadrachalam	Jagdish R Seth	500	J951
ITC Bhadrachalam	Jayesh D Jobalia	500	J952
ITC Bhadrachalam	Jayprakash R Seth	500	J950
ITC Bhadrachalam	Kanchanben R Seth	500	2357
ITC Bhadrachalam	Madhuben N Mehta	500	M2374
ITC Bhadrachalam	Meenaben R Modi	500	M2499
ITC Bhadrachalam	Meenaben J Seth	500	2498
ITC Bhadrachalam	Navinchandra L Mehta	500	N1387
ITC Bhadrachalam	Nilesh D Jobalia	1,000	N1388
ITC Bhadrachalam	Nilesh D Modi	500	N1469
ITC Bhadrachalam	Nirav D Jobalia	500	N1389
ITC Bhadrachalam	Rajesh R Seth	500	R2531
ITC Bhadrachalam	Ramniklal V Shah	500	2682
ITC Bhadrachalam	Rekhaben B Modi	500	2683
ITC Bhadrachalam	Rekhaben H Avalani	500	R2530
Total		11,000	
ITC Clasic	Bhartiben R Seth	1,500	B2775
ITC Clasic	Bhavesh H Modi	1,500	M2454
ITC Clasic	Bipinbhai D Modi	1,600	M2446
ITC Clasic	Chhaya H Modi	1,500	M2430
ITC Clasic	Darshana B Avalani	2,000	A2436
ITC Clasic	Durlabhji K Modi	1,300	M2445
ITC Clasic	Hares S Avalani	1,500	A02453
ITC Clasic	Hares S Avalani	1,500	A2453
ITC Clasic	Jagdish R Seth	1,000	S02845
ITC Clasic	Jagdish R Seth	1,500	S2845
ITC Clasic	Jagruti A Tolia	1,600	T2141
ITC Clasic	Jayesh D Jobalia	1,600	J2288
ITC Clasic	Jayprakash R Seth	1,500	S02820
ITC Clasic	Jayprakash R Seth	1,500	S2820
ITC Clasic	Jeseica K Tolia	1,600	T2143
ITC Clasic	K R Seth	1,500	S02837
ITC Clasic	Kamlesh C Tolia	1,600	T02140
ITC Clasic	Kamlesh C Tolia	1,600	T2140
ITC Clasic	Kanchanben R Seth	1,500	S2837
ITC Clasic	Kirit C Tolia	1,600	T02142
ITC Clasic	Madhuben N Mehta	1,500	M02478
ITC Clasic	Madhuben N Mehta	1,500	M2478

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ITC Clasic	Meenaben J Seth	1,500	S02776
ITC Clasic	Meenaben J Seth	1,500	S2776
ITC Clasic	Nilesh H Modi	1,500	M2464
ITC Clasic	Navinchandra L Mehta	1,500	M2436
ITC Clasic	Neela K Tolia	1,600	T2133
ITC Clasic	Nilesh D Jobalia	1,600	J2245
ITC Clasic	Nirav D Jobalia	100	J2262
ITC Clasic	Nirav D Jobalia	3,000	J2273
ITC Clasic	Rajni D Modi	1,600	M2453
ITC Clasic	Ramniklal V Seth	1,500	S2774
ITC Clasic	Rekhaben H Avalani	1,500	A02454
ITC Clasic	Rekhaben H Avalani	1,500	A2454
ITC Clasic	Rekhaben Modi	1,600	M2465
ITC Clasic	Sarlaben Avalani	1,600	A2456
ITC Clasic	Shantilal Avalani	1,600	A2437
	Total	56,700	
K. Industries	Parvati Housng Pvt Ltd (Part A NCD)	1,450	35658
J. K. Industries	Efficient Travels And Services Pvt Ltd	9,600	E39
J. K. Industries	Good Value Finvest Pvt Ltd	9,422	G3030
J. K. Industries	Parvati Housng Pvt Ltd	12,366	P3503
J. K. Industries	Podar Packing	9,372	P3505
J. K. Industries	Prahlad Estates Pvt Ltd	9,600	P3504
	Total	51,810	
Jaiprakash Inds	Anurag Impex Pvt Ltd	14,300	196637
Jaiprakash Inds	Cactus Impex	18,750	191167
Jaiprakash Inds	Gauri Impex	14,200	196573
Jaiprakash Inds	Kalpesh Impex Pvt Ltd	13,900	196698
Jaiprakash Inds	Multifinvest Pvt Ltd	18,750	191055
Jaiprakash Inds	Muskan Trading & Finance Pvt Ltd	18,800	191384
Jaiprakash Inds	Mustared Real Estates Pvt Ltd	13,500	194533
Jaiprakash Inds	Prahlad Estates Pvt Ltd	15,200	196697
Jaiprakash Inds	Profile Fin Invest Tdg Co.	15,100	191379
Jaiprakash Inds	Samir Polymers	15,000	191044
Jaiprakash Inds	Santosh Impex Pvt Ltd	15,100	196634
Jaiprakash Inds	Satyapal Bansal	2,400	191042
	Total	1,75,000	
J. C. T. Ltd.	Alpa N Jobalia	1,000	62924
J. C. T. Ltd.	Jayesh D Jobalia	1,050	62862
J. C. T. Ltd.	Kalpana Dn Jobalia	1,000	62925
J. C. T. Ltd.	Nirav D Jobalia	1,050	62864
	Total	4,100	
Kajaria Ceramics	Bhartiben R Seth	2,000	32072
Kajaria Ceramics	Bhavesh H Modi	2,000	32073
Kajaria Ceramics	Bipinbhai D Modi	2,300	32082
Kajaria Ceramics	Chhaya Modi	2,400	32101
Kajaria Ceramics	Durlabhji K Modi	2,000	32124
Kajaria Ceramics	Harsukhlal D Modi	1,900	32148
Kajaria Ceramics	Jagdish R Seth	2,000	32309
Kajaria Ceramics	Jayprakash R Seth	2,400	32313
Kajaria Ceramics	Jignesh R Seth	2,000	45701
Kajaria Ceramics	Jignesh R Seth	300	47753
Kajaria Ceramics	Kanchanben R Seth	1,200	32344

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Kajaria Ceramics	Kanchanben R Seth	800	32578
Kajaria Ceramics	M H Mehta	4,500	32374
Kajaria Ceramics	Madhuben N Mehta	2,000	32379
Kajaria Ceramics	Meena H Modi	2,400	32406
Kajaria Ceramics	Meena J Seth	1,200	32407
Kajaria Ceramics	Meena J Seth	100	32689
Kajaria Ceramics	Nilesh R Modi	2,100	32435
Kajaria Ceramics	Navinchandra L Mehta	2,000	32429
Kajaria Ceramics	Rajni D Modi	2,400	32458
Kajaria Ceramics	Rajesh R Seth	2,200	32465
Kajaria Ceramics	Rajesh R Seth	400	32836
Kajaria Ceramics	Ramniklal V Seth	2,100	32481
Kajaria Ceramics	Rekhaben Modi	2,000	32498
Kajaria Ceramics	Shantilal Modi	2,200	32205
	Total	46,900	
Kerala Chemicals	Bhartiben R Seth	1,400	B159
Kerala Chemicals	Kanchanben R Seth	1,300	K237
Kerala Chemicals	Meenaben J Seth	1,200	M275
Kerala Chemicals	Ramniklal V Seth	1,300	R301
	Total	5,200	
Larsen & Toubro	Bipinbhai D Modi	50	B77303
Larsen & Toubro	H S Avalani	1,250	H72463
Larsen & Toubro	Jayesh D Jobalia	1,200	J76459
Larsen & Toubro	Jayprakash R Seth	500	J76478
Larsen & Toubro	Kalpana N Jobalia	200	K83541
Larsen & Toubro	Kalpana N Jobalia	1,100	K83543
Larsen & Toubro	M J Seth	1,200	M85685
Larsen & Toubro	Nilesh H Modi	949	N77696
Larsen & Toubro	Nilesh D Jobalia	1,000	N77708
Larsen & Toubro	Nirav D Jobalia	1,350	N77709
Larsen & Toubro	Rekhaben H Avalani	1,150	R85568
Larsen & Toubro	Santibhai Avalani	700	ST1709
Larsen & Toubro	Shantilal Avalani	1,000	ST1710
	Total	11,649	
Madras Cement	Bhavesh H Modi	1,520	16034
Madras Cement	Bipinbhai D Modi	1,550	15786
Madras Cement	Kanchanben R Seth	1,430	16033
Madras Cement	Meenaben H Modi	1,180	16036
Madras Cement	Muskan Trading & Finance Pvt Ltd	1,280	16697
Madras Cement	Rajesh R Seth	1,520	16035
Madras Cement	Sameer Polrmers	360	16696
	Total	8,840	
Maharashtra Far Fabrics	Bipinbhai D Modi	500	B791
Maharashtra Far Fabrics	Haresh S Avalani	500	H737
Maharashtra Far Fabrics	Jagdish R Seth	500	J798
Maharashtra Far Fabrics	Jayprakash R Seth	500	J797
Maharashtra Far Fabrics	Madhuben N Mehta	500	N1060
Maharashtra Far Fabrics	Navinchandra L Mehta	500	N819
Maharashtra Far Fabrics	Rajni D Modi	500	R1114
Maharashtra Far Fabrics	Rajesh R Seth	500	R1118
Maharashtra Far Fabrics	Rekhaben H Avalani	500	R1130
Maharashtra Far Fabrics	Rekhaben Modi	500	R1129

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	Total	5,000	
Maharashtra Seamless	Bhartiben R Seth	2,200	I25003
Maharashtra Seamless	Bhartiben R Seth	100	I25897
Maharashtra Seamless	Bipinbhai D Modi	200	I09641
Maharashtra Seamless	Bipinbhai D Modi	1,200	I14420
Maharashtra Seamless	Bipinbhai D Modi	1,100	I17010
Maharashtra Seamless	Bipinbhai D Modi	100	I17048
Maharashtra Seamless	Bipinbhai D Modi	600	I24276
Maharashtra Seamless	Jagdish R Seth	400	I09875
Maharashtra Seamless	Jagdish R Seth	100	I11358
Maharashtra Seamless	Jagdish R Seth	900	I14632
Maharashtra Seamless	Jagdish R Seth	100	I16760
Maharashtra Seamless	Jagdish R Seth	100	I16771
Maharashtra Seamless	Jagdish R Seth	1,400	I17244
Maharashtra Seamless	Rajesh R Seth	100	I09862
Maharashtra Seamless	Rajesh R Seth	200	I09880
Maharashtra Seamless	Rajesh R Seth	800	I11360
Maharashtra Seamless	Rajesh R Seth	1,600	I17249
Maharashtra Seamless	Rajesh R Seth	100	I17368
Maharashtra Seamless	Rajesh R Seth	100	40811
	Total	11,400	
Mahindra & Mahindra	Alpa N Jobalia	1,700	J4203
Mahindra & Mahindra	Haresh S Avalani	500	A4325
Mahindra & Mahindra	Kajal N Tolia	500	T2828
Mahindra & Mahindra	Madhuben N Mehta	500	M9554
Mahindra & Mahindra	Meenaben J Seth	500	S16614
Mahindra & Mahindra	Nilesh H Modi	500	N9553
Mahindra & Mahindra	Neela K Tolia	500	T2829
Mahindra & Mahindra	Nilesh D Jobalia	1,000	J4204
	Total	5,700	
Mazda Enterprises	Efficient Travels & Services Pvt Ltd	5,000	E527
Mazda Enterprises	Good Value Finvest Pvt Ltd	4,700	G644
Mazda Enterprises	Muskan Trading & Finance Pvt Ltd	5,000	M890
Mazda Enterprises	Parvati Housing Pvt Ltd	5,000	P858
Mazda Enterprises	Padar Packing	5,000	P855
Mazda Enterprises	Prahlad Estate Pvt Ltd	5,000	P857
Mazda Enterprises	Trolific Finance & Invest Tdg.	5,000	R856
Mazda Enterprises	Samir Polymers	5,000	S2138
	Total	39,700	
Mazda Industries	Anamaya Real Estate Pvt Ltd	6,200	A7905
Mazda Industries	Anurag Impex Pvt Ltd	5,700	A7904
Mazda Industries	Bacadi Investments Finance Pvt Ltd	4,000	B5912
Mazda Industries	Bhartiben R Seth	1,950	B5688
Mazda Industries	Bhartiben R Seth	1,800	B5745
Mazda Industries	Bhavesh H Modi	1,150	B5641
Mazda Industries	Bhavesh H Modi	1,300	B5708
Mazda Industries	Bhushan Real Estate Pvt Ltd	6,200	B5911
Mazda Industries	Bipinbhai D Modi	1,900	B5634
Mazda Industries	Cactus Impex	7,050	C3687
Mazda Industries	Chhaya H Modi	1,200	C2455
Mazda Industries	Chhaya H Modi	1,900	C2454
Mazda Industries	D B Avalani	1,650	D5394

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Mazda Industries	Darshana B Avalani	1,700	D5368
Mazda Industries	Definite Leasing & Finance	250	D5642
Mazda Industries	Definite Leasing & Finance	6,200	D5652
Mazda Industries	Durlabhji K Modi	2,000	D5415
Mazda Industries	Durlabhji K Modi	1,800	D5421
Mazda Industries	Efficient Travels & Services Pvt Ltd	5,900	E1593
Mazda Industries	Gauri Impex Pvt Ltd	6,750	G3868
Mazda Industries	Good Value Finvest Pvt Ltd	6,000	G3869
Mazda Industries	Haresh S Avalani	1,700	H4715
Mazda Industries	Haresh S Avalani	1,500	H4716
Mazda Industries	Harsukhlal D Modi	800	H4708
Mazda Industries	Harsukhlal D Modi	1,750	H4709
Mazda Industries	Hemangini Real Estate	6,750	H4945
Mazda Industries	Hiren Real Estate	5,800	H4946
Mazda Industries	Iceland Holding Pvt Ltd	6,200	I1882
Mazda Industries	J D Jobalia	2,100	J5365
Mazda Industries	Jaydish R Seth	1,700	J5395
Mazda Industries	Jaydish R Seth	1,700	J5414
Mazda Industries	Jay Prakash R Seth	1,650	J5372
Mazda Industries	Jay Prakash R Seth	1,900	J5396
Mazda Industries	K R Seth	1,800	K7430
Mazda Industries	Kalpana J Jobalia	2,000	K7439
Mazda Industries	Kalpesh Impex Pvt Ltd	6,750	K7806
Mazda Industries	Kanchanben R Seth	2,500	K7461
Mazda Industries	Kaveri Real Estate	6,200	K7800
Mazda Industries	Kedar Real Estates Pvt Ltd	6,150	K7807
Mazda Industries	Latika Holdings Pvt Ltd	6,590	L2091
Mazda Industries	Leena Holdings Pvt Ltd	5,450	L2092
Mazda Industries	M J Seth	2,000	M8737
Mazda Industries	Madhuben N Mehta	3,700	M8602
Mazda Industries	Malti Finvest	6,000	M9023
Mazda Industries	Meenaben H Modi	2,000	M8593
Mazda Industries	Meenaben H Modi	1,400	M8611
Mazda Industries	Meena J Seth	1,350	M8606
Mazda Industries	Meghna Impex Pvt Ltd	6,200	M9022
Mazda Industries	Milesh H Modi	2,000	M6038
Mazda Industries	Minaxi Impex	6,200	M9024
Mazda Industries	Muskan Trading & Finance Pvt Ltd	5,950	M9026
Mazda Industries	Mustard Real Estate Pvt Ltd	6,750	M9025
Mazda Industries	Nablus Invest & Leasing Pvt Ltd	7,198	N6262
Mazda Industries	Navinchandra L Mehta	2,200	N6037
Mazda Industries	Navinchandra L Mehta	1,450	N5968
Mazda Industries	Ninad Holding Pvt Ltd	6,200	N6261
Mazda Industries	Nirav D Jobalia	870	N5980
Mazda Industries	Nirav D Jobalia	400	N5981
Mazda Industries	Nuton Holdings	5,500	N6263
Mazda Industries	Parvati Housing Pvt Ltd	6,000	P7640
Mazda Industries	Peninsula Impex Pvt Ltd	6,200	P7641
Mazda Industries	Podar Packing	6,150	P7642
Mazda Industries	Prabodhini Impex	6,750	P7643
Mazda Industries	Prahlad Estate Pvt Ltd	6,000	P7646
Mazda Industries	Pratiksha Impex Pvt Ltd	6,000	P7644

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Mazda Industries	Prolific Finance & Invest Tdg.	6,000	P7645
Mazda Industries	Radha Krishna Holding	6,500	R8984
Mazda Industries	Rajni D Modi	2,150	R8502
Mazda Industries	Rajesh R Seth	1,950	R8592
Mazda Industries	Ramniklal V Seth	2,900	R8509
Mazda Industries	Ramniklal V Seth	1,550	R8552
Mazda Industries	Reddud Real Estate Pvt Ltd	6,150	R8983
Mazda Industries	Rekhaben H Avalani	100	R1611
Mazda Industries	Rekhaben H Avalani	1,750	R8487
Mazda Industries	Rekhaben H Avalani	1,700	R8500
Mazda Industries	Rekhaben Modi	2,000	R8501
Mazda Industries	Rupali Impex Pvt Ltd	6,050	R28982
Mazda Industries	S Avalani	1,900	S12975
Mazda Industries	S D Modi	2,100	S12976
Mazda Industries	Samir Polymers	6,000	S13492
Mazda Industries	Santosh Impex Pvt Ltd	6,700	S13491
Iazda Industries	Sarlaben Avalani	2,000	S13033
Mazda Industries	Selection Leasing & Finance Pvt Ltd	6,300	S13490
Mazda Industries	Shantaben Modi	1,500	S12871
Mazda Industries	Shantilal Avalani	1,920	S12877
Mazda Industries	Sarla S Avalani	1,600	S12979
Mazda Industries	Vasanti Holding	6,200	V6159
Mazda Industries	Zinnia Impex	6,000	Z1627
	Total	3,29,078	
MICO	Jayprakash R Seth	10	S7613
	Total	10	
Mysore Cement	A J Jobalia	3,000	J2906
Mysore Cement	Alpesh H Modi	4,500	M5806
Mysore Cement	Alpesh H Modi	4,950	M5807
Mysore Cement	Bhartiben R Seth	5,000	S11338
Mysore Cement	Bhartiben R Seth	5,000	S11339
Mysore Cement	Bhavesh H Modi	4,900	M5809
Mysore Cement	Bhavesh H Modi	2,000	M5810
Mysore Cement	Bipin D Modi	5,100	M5011
Mysore Cement	Bipinbhai D Modi	5,100	M5808
Mysore Cement	Chhaya H Modi	5,100	M5812
Mysore Cement	Chhaya H Modi	2,700	M5813
Mysore Cement	D N Jobalia	3,000	J29072
Mysore Cement	Durlabhji K Modi	5,000	M5814
Mysore Cement	Durlabhji K Modi	3,000	M5815
Mysore Cement	Harsukhlal D Modi	10,000	M5816
Mysore Cement	Harsukhlal D Modi	2,400	M5817
Mysore Cement	Harsukhlal D Modi	5,000	M5810
Mysore Cement	Jagdish R Seth	4,500	S11342
Mysore Cement	Jay R Seth	4,500	S11344
Mysore Cement	Jagdish R Seth	5,000	S11345
Mysore Cement	Jayesh D Jobalia	2,700	J2908
Mysore Cement	Jayesh D Jobalia	3,000	J2909
Mysore Cement	Jayprakash R Seth	4,100	S11343
Mysore Cement	K R Seth	4,300	S11347
Mysore Cement	Kalpana N Jobalia	4,000	J2910
Mysore Cement	Kalpana N Jobalia	2,000	J2911

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Mysore Cement	Kanchanben R Seth	5,100	S11348
Mysore Cement	M J Seth	4,800	S11349
Mysore Cement	Meenaben H Modi	5,000	M5819
Mysore Cement	Meenaben H Modi	3,000	M5820
Mysore Cement	Meenaben J Seth	5,000	S11350
Mysore Cement	N D Jobalia	3,000	J2912
Mysore Cement	Neelesh H Modi	5,000	M5821
Mysore Cement	Neelesh H Modi	2,600	M5822
Mysore Cement	Nilesh D Jobalia	3,000	J2913
Mysore Cement	Nirav D Jobalia	3,000	J2914
Mysore Cement	R B Modi	5,000	M5823
Mysore Cement	Rajni D Modi	4,900	M5824
Mysore Cement	Rajesh R Seth	4,500	S11351
Mysore Cement	Rajesh R Seth	5,000	S11353
Mysore Cement	Ramniklal V Seth	5,000	S11352
Mysore Cement	Ramniklal V Seth	6,200	S11354
Mysore Cement	Rekha Modi	4,500	M5825
Mysore Cement	S D Modi	5,000	M5826
Mysore Cement	Shantaben Modi	3,000	M5827
Mysore Cement	Usha H Modi	5,000	M5828
Mysore Cement	Usha H Modi	4,900	M5829
Total		2,02,350	
N C L Inds.	Jagdish R Seth	500	94050
N C L Inds.	Jayprakash R Seth	500	94049
N C L Inds.	Kanchanben R Seth	500	94048
N C L Inds.	Madhuben N Mehta	500	94052
N C L Inds.	Rajesh R Seth	500	94051
N C L Inds.	Ramniklal V Seth	500	94053
Total		3,000	
Narmada Cement	Alpesh H Modi	2,000	A23286
Narmada Cement	Bharti R Seth	900	B22421
Narmada Cement	Bhartiben R Seth	1,800	B22382
Narmada Cement	Bhavesh H Modi	2,000	B22383
Narmada Cement	Bipin D Modi	1,900	B22384
Narmada Cement	Chhaya H Modi	2,000	C21146
Narmada Cement	Durlabhji K Modi	2,000	D22011
Narmada Cement	Harsukhlal D Modi	2,000	H21638
Narmada Cement	Harsukhlal D Modi	2,000	H21639
Narmada Cement	Jaydish R Seth	1,000	J22088
Narmada Cement	Jayprakash R Seth	1,800	J22087
Narmada Cement	Kanchanben R Seth	1,000	K23221
Narmada Cement	M J Seth	1,870	M23702
Narmada Cement	Meenaben H Modi	2,000	M23692
Narmada Cement	Meenaben J Seth	2,000	M23696
Narmada Cement	Neelesh H Modi	1,000	N22341
Narmada Cement	Rajni D Modi	2,000	R23774
Narmada Cement	Rajesh R Seth	1,800	R23695
Narmada Cement	Ramniklal V Seth	2,000	R23696
Narmada Cement	Rekha Modi	2,000	R23775
Narmada Cement	Shantaben Modi	2,000	S26425
Total		37,070	
NEPC - MICON	Bhartiben R Seth	1,800	43493

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NEPC - MICON	Bhartiben R Seth	200	44375
NEPC - MICON	Bipinbhai D Modi	2,000	43852
NEPC - MICON	Chhaya H Modi	2,000	43595
NEPC - MICON	Chimanlal C Tolia	2,000	43517
NEPC - MICON	Darshana B Avalani	2,000	43491
NEPC - MICON	Durlabhji K Modi	800	43486
NEPC - MICON	Durlabhji K Modi	1,200	43500
NEPC - MICON	Haresh S Avalani	2,000	43597
NEPC - MICON	Hasmukhlal D Modi	2,000	44599
NEPC - MICON	Jagdish R Seth	1,900	44357
NEPC - MICON	Jagruti A Tolia	2,000	43850
NEPC - MICON	Jayprakash R Seth	1,900	44356
NEPC - MICON	Jeseica K Tolia	2,700	43598
NEPC - MICON	Kanchanben R Seth	2,000	43466
NEPC - MICON	Kirit C Tolia	1,800	44597
NEPC - MICON	Meenaben H Modi	2,000	43594
EPC - MICON	Rajesh R Seth	1,900	44596
NEPC - MICON	Ramniklal V Seth	2,000	44392
NEPC - MICON	Rekhaben H Avalani	2,000	43596
NEPC - MICON	Rekhaben Modi	2,000	43853
NEPC - MICON	Sarlaben Avalani	1,900	44598
NEPC - MICON	Shantaben Modi	2,000	43492
NEPC - MICON	Shantilal Avalani	2,000	43501
	Total	44,100	
Nirlon	Madhuben N Mehta	100	Q30178
	Total	100	
NOCIL	Bhartiben R Seth	595	B4744
NOCIL	Bhartiben R Seth	200	B4774
NOCIL	Kanchanben R Seth	177	K6903
NOCIL	Ramniklal V Seth	275	R7260
	Total	1,247	
Nova Electronics	Jayprakash R Seth	100	26910
Nova Electronics	Jagdish R Seth	500	20771
Nova Electronics	Jitendra Popatlal Shah / Heena J. Shah	400	NM10412
Nova Electronics	Rekhaben H Avalani	500	25994
Nova Electronics	Rekhaben Modi	500	26567
	Total	2,000	
Onida Savak	Jignesh R Sheth	400	60754
	Total	400	
Orient Paper	Bhavesh Doshi	500	10700
Orient Paper	Bipinbhai D Modi	500	10686
Orient Paper	Darshan B Avalani	500	10694
Orient Paper	Durlabhji K Modi	500	10695
Orient Paper	Haresh B Avalani	500	10684
Orient Paper	Harsukhlal D Modi	500	10696
Orient Paper	Jagdish R Sheth	500	10682
Orient Paper	Jayprakash R Sheth	500	10683
Orient Paper	Kanchanben R Sheth	500	10698
Orient Paper	Madhuben N Mehta	500	10691
Orient Paper	Meenaben H Modi	500	10697
Orient Paper	Meenaben J Sheth	500	10699
Orient Paper	Navinchandra L Mehta	500	10690

Orient Paper	Rajani D Modi	500	10687
Orient Paper	Rajesh R Sheth	500	10689
Orient Paper	Ramniklal V Sheth	500	10701
Orient Paper	Rekhaben H Avalani	500	10685
Orient Paper	Rekhaben Modi	500	10688
Orient Paper	Shantilal Avalani	500	10692
Orient Paper	Sharla S Avalani	500	10693
Total		10,000	
Orissa Sponge	Bharti R Sheth	500	B744
Orissa Sponge	Bipin D Modi	500	B745
Orissa Sponge	Darshana B Avalani	500	D552
Orissa Sponge	Madhuben N Mehta	500	M1107
Orissa Sponge	Meenaben J Sheth	500	M1106
Orissa Sponge	Navinchandra C Mehta	500	N588
Orissa Sponge	Rajani D Modi	500	R1106
Orissa Sponge	Ramniklal V Sheth	500	R1105
Orissa Sponge	Rekhaben Modi	500	R1107
Orissa Sponge	Shantilal Avalani	800	B2069
Total		5,300	
Oswal Fats Ltd.	Bhartiben R Sheth	1,800	22870
Oswal Fats Ltd.	Bhartiben R Sheth	1,000	26369
Oswal Fats Ltd.	Bhartiben R Sheth	720	F22878
Oswal Fats Ltd.	Bhavesh H Modi	500	P25741
Oswal Fats Ltd.	Bhavesh H Modi	1,000	22592
Oswal Fats Ltd.	Bhavesh H Modi	500	26364
Oswal Fats Ltd.	Bhavesh H Modi	200	F22591
Oswal Fats Ltd.	Bhavesh H Modi	200	F22592
Oswal Fats Ltd.	Chhaya H Modi	800	22587
Oswal Fats Ltd.	Chhaya H Modi	600	22588
Oswal Fats Ltd.	Chhaya H Modi	320	F22587
Oswal Fats Ltd.	Chhaya Modi	240	F22588
Oswal Fats Ltd.	Darshana B Avalani	300	22969
Oswal Fats Ltd.	Durlabhji K Modi	1,200	26365
Oswal Fats Ltd.	Hasmukhbhai Modi	1,000	22597
Oswal Fats Ltd.	Hasmukhbhai Modi	1,800	26376
Oswal Fats Ltd.	Hasmukhlal Modi	400	F22597
Oswal Fats Ltd.	Jagdish R Sheth	500	22967
Oswal Fats Ltd.	Jagdish R Sheth	1,000	26367
Oswal Fats Ltd.	Jagdish R Sheth	200	F22567
Oswal Fats Ltd.	Jagruti A Tolia	700	229741
Oswal Fats Ltd.	Jayprakash R Sheth	900	26362
Oswal Fats Ltd.	Julebhai Dadabhai Modi	1,000	22596
Oswal Fats Ltd.	Jilebhjibhai Dadabhai Modi	400	F22596
Oswal Fats Ltd.	Kamlesh C Tolia	420	22972
Oswal Fats Ltd.	Kanchanben R Sheth	1,200	22872
Oswal Fats Ltd.	Kanchanben R Sheth	1,000	26370
Oswal Fats Ltd.	Kanchanben R Sheth	480	F22872
Oswal Fats Ltd.	Meena H Modi	500	22589
Oswal Fats Ltd.	Meena H Modi	500	22590
Oswal Fats Ltd.	Meena H Modi	1,700	26363
Oswal Fats Ltd.	Meena H Modi	200	F22589
Oswal Fats Ltd.	Meenaben J Sheth	1,700	22873

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Oswal Fats Ltd.	Meenaben J Sheth	1,000	26368
Oswal Fats Ltd.	Meenaben J Sheth	680	F22873
Oswal Fats Ltd.	Mina Modi	200	F22590
Oswal Fats Ltd.	Navinchandra L Mehta	300	26372
Oswal Fats Ltd.	Neelesh H Modi	400	22593
Oswal Fats Ltd.	Neelesh H Modi	500	22594
Oswal Fats Ltd.	Nilesh H Modi	160	F22593
Oswal Fats Ltd.	Nilesh Modi	200	F22594
Oswal Fats Ltd.	Rajesh R Sheth	1,400	26374
Oswal Fats Ltd.	Ramniklal V Sheth	800	22871
Oswal Fats Ltd.	Ramniklal V Sheth	1,000	26371
Oswal Fats Ltd.	Ramniklal V Sheth	480	F22871
Oswal Fats Ltd.	Rekhaben H Avalani	500	22966
Oswal Fats Ltd.	Rekhaben Modi	500	26375
Oswal Fats Ltd.	Sarlaben Avalani	400	22968
Oswal Fats Ltd.	Shantaben J Modi	400	F22595
Oswal Fats Ltd.	Shantaben Modi	1,000	22595
Oswal Fats Ltd.	Shantaben Modi	1,200	26366
Total		36,100	
Parasrampuria Synthetics	Alpesh H Modi	1,200	42837
Parasrampuria Synthetics	Bharti R Sheth	1,200	42819
Parasrampuria Synthetics	Bharti R Sheth	1,000	42827
Parasrampuria Synthetics	Bhavesh H Modi	1,300	42689
Parasrampuria Synthetics	Bhavesh H Modi	1,200	42842
Parasrampuria Synthetics	Bipin D Modi	1,300	42941
Parasrampuria Synthetics	Bipinbhai D Modi	1,300	42944
Parasrampuria Synthetics	Chhaya H Modi	1,200	42843
Parasrampuria Synthetics	Duralabhji K Modi	1,300	42820
Parasrampuria Synthetics	Duralabhji K Modi	1,000	42853
Parasrampuria Synthetics	Harsukhlal D Modi	1,200	42675
Parasrampuria Synthetics	Harsukhlal D Modi	1,200	42973
Parasrampuria Synthetics	Hasmukhbhai Modi	1,300	42972
Parasrampuria Synthetics	Jagdish R Sheth	1,100	42687
Parasrampuria Synthetics	Jayprakash R Sheth	1,300	42684
Parasrampuria Synthetics	Kanchanben R Sheth	1,300	42826
Parasrampuria Synthetics	Kanchanben R Sheth	1,400	42840
Parasrampuria Synthetics	M J Sheth	1,100	42817
Parasrampuria Synthetics	Meena H Modi	1,300	42946
Parasrampuria Synthetics	Meenaben H Modi	1,200	42836
Parasrampuria Synthetics	Meenaben J Sheth	1,300	42828
Parasrampuria Synthetics	Milesh H Modi	1,200	42835
Parasrampuria Synthetics	Milesh H Modi	1,300	42974
Parasrampuria Synthetics	Rajani D Modi	1,100	42985
Parasrampuria Synthetics	Rajani D Modi	1,100	42987
Parasrampuria Synthetics	Rajani D Modi	100	43119
Parasrampuria Synthetics	Rajesh R Sheth	1,300	43853
Parasrampuria Synthetics	Ramniklal V Sheth	1,200	42691
Parasrampuria Synthetics	Ramniklal V Sheth	1,300	42825
Parasrampuria Synthetics	Rekha Modi	1,200	42900
Parasrampuria Synthetics	Rekha Modi	1,300	43118
Parasrampuria Synthetics	S D Modi	100	42545
Parasrampuria Synthetics	S D Modi	1,000	42683

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Parasampuria Synthetics	S D Modi	100	43222
Parasampuria Synthetics	S D Modi	100	43227
Parasampuria Synthetics	Shanta D Modi	800	42844
	Total	38,900	
PEICO Ltd.	Amisha K Tolia	1,000	9006657
PEICO Ltd.	Ashwin C Tolia	1,000	9006656
PEICO Ltd.	Bhartiben R Sheth	1,000	9006681
PEICO Ltd.	Bhartiben R Sheth	1,500	9007682
PEICO Ltd.	Chhaya H Modi	1,400	9006655
PEICO Ltd.	D B Avalani	600	9006672
PEICO Ltd.	Darshana B Avalani	100	96528
PEICO Ltd.	Duriabhji K Modi	1,000	9007685
PEICO Ltd.	Harsukhlal D Modi	1,300	9006666
PEICO Ltd.	J A Tolia	1,000	9006643
PEICO Ltd.	Jagdish R Sheth	1,100	9006652
PEICO Ltd.	Jagdish R Sheth	1,600	9007688
PEICO Ltd.	Jasvantiben C Tolia	1,100	96418
PEICO Ltd.	Jayesh D Jobalia	500	103103
PEICO Ltd.	Jayprakash R Sheth	2,600	9006651
PEICO Ltd.	Jeseiba K Tolia	1,000	9006644
PEICO Ltd.	Jignesh R Sheth	1,000	103027
PEICO Ltd.	Jignesh R Sheth	500	103061
PEICO Ltd.	Kajal N Tolia	1,200	9006645
PEICO Ltd.	Kamlesh C Tolia	1,000	9006647
	Total	21,500	
Raymond Woollen	Jagdish R Sheth	50	Y16916
	Total	50	
Reliance Inds. Ltd.	Kalpesh H Modi	4,050	42160385
Reliance Inds. Ltd.	Bharti R Sheth	2,600	42226734
Reliance Inds. Ltd.	Bhavesh H Modi	850	42160377
Reliance Inds. Ltd.	Bhavin Arvind	670	42227331
Reliance Inds. Ltd.	Bhavin Sanghavi	700	24899349
Reliance Inds. Ltd.	Bhavin Sanghavi	900	42211559
Reliance Inds. Ltd.	Bhavin Sanghavi	7,400	63590870
Reliance Inds. Ltd.	Bhavin Sanghavi	150	42164232
Reliance Inds. Ltd.	Bhavin Sanghavi	750	42211605
Reliance Inds. Ltd.	Bhavin Sanghavi	550	42211826
Reliance Inds. Ltd.	Bhavin Sanghavi	600	42211958
Reliance Inds. Ltd.	Bhavin Sanghavi	550	4466031
Reliance Inds. Ltd.	Bhavin Sanghavi	600	42211630
Reliance Inds. Ltd.	Bhavin Sanghavi	750	42212181
Reliance Inds. Ltd.	Bhavin Sanghavi	600	42188816
Reliance Inds. Ltd.	Bhavin Sanghavi	660	42211656
Reliance Inds. Ltd.	Bhavin Sanghavi	800	42212130
Reliance Inds. Ltd.	Bipin D Modi	1,750	42186821
Reliance Inds. Ltd.	Chetan J Shah	800	42226475
Reliance Inds. Ltd.	Chetan J Shah	750	42258288
Reliance Inds. Ltd.	Chetan J Shah	800	42226787
Reliance Inds. Ltd.	Chetan J Shah	800	42226955
Reliance Inds. Ltd.	Chetan J Shah	800	42226840
Reliance Inds. Ltd.	Chetan J Shah	1,500	42226696
Reliance Inds. Ltd.	Chhaya H Modi	4,750	42160342

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Reliance Inds. Ltd.	Devkumar Jechand	650	42168301
Reliance Inds. Ltd.	Dina M Shah	750	42168106
Reliance Inds. Ltd.	Dina M Shah	520	42226106
Reliance Inds. Ltd.	Dina M Shah	2,000	63590916
Reliance Inds. Ltd.	Dina M Shah	500	42226271
Reliance Inds. Ltd.	Dina M Shah	580	42226050
Reliance Inds. Ltd.	Dina M Shah	642	42225754
Reliance Inds. Ltd.	Dina M Shah	850	42225975
Reliance Inds. Ltd.	Dina M Shah	800	42225894
Reliance Inds. Ltd.	Dina M Shah	2,000	63590819
Reliance Inds. Ltd.	Dinesh J Shah	700	23877368
Reliance Inds. Ltd.	Dinesh J Shah	42	42209228
Reliance Inds. Ltd.	Dinesh J Shah	2,000	63590983
Reliance Inds. Ltd.	Dinesh J Shah	50	42164330
Reliance Inds. Ltd.	Dinesh J Shah	550	42164267
Reliance Inds. Ltd.	Dinesh J Shah	650	42163210
Reliance Inds. Ltd.	Dinesh J Shah	9	42164194
Reliance Inds. Ltd.	Dinesh J Shah	91	42164364
Reliance Inds. Ltd.	Efficient Travels And Services Pvt Ltd	19,350	42209171
Reliance Inds. Ltd.	Good Value Finevest Pvt Ltd	550	42211699
Reliance Inds. Ltd.	Harsukhlal D Modi	10,000	42168351
Reliance Inds. Ltd.	Jagdish R Sheth	1,950	42227617
Reliance Inds. Ltd.	Jayesh N Shah	588	24707423
Reliance Inds. Ltd.	Jayesh N Shah	200	42211000
Reliance Inds. Ltd.	Jayesh N Shah	12	42257755
Reliance Inds. Ltd.	Jayesh N Shah	700	42212164
Reliance Inds. Ltd.	Jayesh N Shah	800	422117613
Reliance Inds. Ltd.	Jayesh N Shah	800	42211851
Reliance Inds. Ltd.	Jayesh N Shah	650	42211770
Reliance Inds. Ltd.	Jayesh N Shah	100	42211940
Reliance Inds. Ltd.	Jayesh N Shah	800	42211869
Reliance Inds. Ltd.	Jayesh N Shah	800	42211907
Reliance Inds. Ltd.	Jayesh N Shah	800	42211966
Reliance Inds. Ltd.	Jayesh N Shah	700	42212016
Reliance Inds. Ltd.	Jitendra M Shah	710	42228630
Reliance Inds. Ltd.	Jitendra M Shah	800	42228044
Reliance Inds. Ltd.	Jitendra M Shah	800	42258300
Reliance Inds. Ltd.	Jitendra M Shah	800	42228516
Reliance Inds. Ltd.	Jitendra M Shah	650	42226793
Reliance Inds. Ltd.	Jitendra M Shah	800	42227528
Reliance Inds. Ltd.	Jitendra M Shah	700	42227821
Reliance Inds. Ltd.	Jitendra M Shah	850	42227064
Reliance Inds. Ltd.	Jitendra M Shah	500	42227102
Reliance Inds. Ltd.	Jitendra M Shah	800	42228231
Reliance Inds. Ltd.	Jitendra M Shah	800	42228362
Reliance Inds. Ltd.	Jitendra M Shah	800	42226921
Reliance Inds. Ltd.	Jitendra M Shah	800	42227765
Reliance Inds. Ltd.	Jyoti J Vora	2,700	63590720
Reliance Inds. Ltd.	K A Shah	750	42211915
Reliance Inds. Ltd.	K A Shah	500	42226645
Reliance Inds. Ltd.	Kalpa Shah	1,350	42212245
Reliance Inds. Ltd.	Kalpa Shah	50	42257761

Reliance Inds. Ltd.	Kalpa Shah	750	42211877
Reliance Inds. Ltd.	Kanchanben R Sheth	4,850	42159182
Reliance Inds. Ltd.	Malti Finvest Pvt Ltd	2,450	42211737
Reliance Inds. Ltd.	Manji Kinape	700	42165930
Reliance Inds. Ltd.	Manji Kinape	7,993	42226491
Reliance Inds. Ltd.	Meena Vinodrai Shah	750	36577444
Reliance Inds. Ltd.	Meenaben H Modi	5,000	42160369
Reliance Inds. Ltd.	Meenaben J Sheth	5,000	42228494
Reliance Inds. Ltd.	Milesh H Modi	5,000	42160326
Reliance Inds. Ltd.	Muskan Trading & Finance	11,700	42212270
Reliance Inds. Ltd.	P M Shah	700	1027166
Reliance Inds. Ltd.	P M Shah	800	42212288
Reliance Inds. Ltd.	P M Shah	1,600	42211842
Reliance Inds. Ltd.	P M Shah	800	42212300
Reliance Inds. Ltd.	P M Shah	700	42212369
Reliance Inds. Ltd.	P M Shah	800	42233391
Reliance Inds. Ltd.	P M Shah	800	42233226
Reliance Inds. Ltd.	P M Shah	800	42212334
Reliance Inds. Ltd.	P M Shah	800	42233463
Reliance Inds. Ltd.	P M Shah	800	42212318
Reliance Inds. Ltd.	Parvati Housing Pvt Ltd	16,440	42208990
Reliance Inds. Ltd.	Parvati Housing Pvt Ltd	2,600	42211885
Reliance Inds. Ltd.	Parvati Housing Pvt Ltd	6,250	42212024
Reliance Inds. Ltd.	Podar Packing	7,700	42211265
Reliance Inds. Ltd.	Prahald Eisiaies Pvt Ltd	10,550	42209100
Reliance Inds. Ltd.	Prahald Eisiaies Pvt Ltd	8,350	42211796
Reliance Inds. Ltd.	Pravin Shah	2,710	63590649
Reliance Inds. Ltd.	Profile Fin Invest Tdg Co	17,950	42212261
Reliance Inds. Ltd.	Rajan Shah	2,700	63590673
Reliance Inds. Ltd.	Rajesh R Sheth	6,987	42226777
Reliance Inds. Ltd.	Raju Yadav	700	42188531
Reliance Inds. Ltd.	Raju Yadav	300	42189553
Reliance Inds. Ltd.	Raju Yadav	185	42190136
Reliance Inds. Ltd.	Raju Yadav	50	22848992
Reliance Inds. Ltd.	Raju Yadav	50	42189961
Reliance Inds. Ltd.	Raju Yadav	600	42188310
Reliance Inds. Ltd.	Ramniklal V Sheth	1,400	42158895
Reliance Inds. Ltd.	Ranjan Pravin	2,700	63591033
Reliance Inds. Ltd.	Ranjit Baradia	800	42211681
Reliance Inds. Ltd.	Ranjit Baradia	700	42211729
Reliance Inds. Ltd.	Ranjit Baradia	800	42233013
Reliance Inds. Ltd.	Ranjit Baradia	800	42226319
Reliance Inds. Ltd.	Ranjit Baradia	200	42226432
Reliance Inds. Ltd.	Ranjit Baradia	800	42211711
Reliance Inds. Ltd.	Ranjit Baradia	200	42226513
Reliance Inds. Ltd.	Ranjit Baradia	400	42226564
Reliance Inds. Ltd.	Ranjit Baradia	700	42211702
Reliance Inds. Ltd.	Ranjit Baradia	50	42232955
Reliance Inds. Ltd.	Rekha Mangaljibhai	2,700	63390452
Reliance Inds. Ltd.	Rekha Shah	2,700	63591017
Reliance Inds. Ltd.	Rita Shah	2,500	63590584
Reliance Inds. Ltd.	Sameer Polymers	5,546	42212253

Reliance Inds. Ltd.	Sandeep Doshi	800	23293102
Reliance Inds. Ltd.	Sandeep Doshi	800	42233943
Reliance Inds. Ltd.	Sandeep Doshi	800	42234141
Reliance Inds. Ltd.	Sandeep Doshi	800	42233721
Reliance Inds. Ltd.	Sandeep Doshi	800	42233668
Reliance Inds. Ltd.	Sandeep Doshi	800	42264028
Reliance Inds. Ltd.	Shah Kinari	750	42212091
Reliance Inds. Ltd.	Shah Kinari	805	42226351
Reliance Inds. Ltd.	Shah Kinari	700	42227056
Reliance Inds. Ltd.	Shah Rekha M	800	42257681
Reliance Inds. Ltd.	Shah Rekha M	800	42257656
Reliance Inds. Ltd.	Shah Rekha M	800	42257621
Reliance Inds. Ltd.	Shah Rekha M	800	42257664
Reliance Inds. Ltd.	Shah Rekha M	800	42257613
Reliance Inds. Ltd.	Shah Rekha M	800	42257648
Reliance Inds. Ltd.	Shah Rekha M	800	42257672
Reliance Inds. Ltd.	Shantaben Modi	5,000	12160393
Reliance Inds. Ltd.	Subhadra B Shah	800	42212415
Reliance Inds. Ltd.	Subhadra B Shah	200	42212687
Reliance Inds. Ltd.	Subhadra B Shah	500	42232726
Reliance Inds. Ltd.	Vipul Shah	2,700	63590762
Reliance Inds. Ltd.	Vipul Shah	2,700	63591050
Reliance Inds. Ltd.	Yogesh A Shah	800	42228788
Reliance Inds. Ltd.	Yogesh A Shah	100	23293102
Reliance Inds. Ltd.	Yogesh A Shah	300	42229482
Reliance Inds. Ltd.	Yogesh A Shah	200	42258296
Reliance Inds. Ltd.	Yogesh A Shah	800	42226017
	Total	2,89,140	
Richi Silk	Samir Polymers	1,500	8014033
	Total	1,500	
Roshanlal Oil Mills	Bhartiben R Sheth	736	26674
Roshanlal Oil Mills	Ramniklal V Sheth	257	29726
Roshanlal Oil Mills	Ramniklal V Sheth	300	26675
	Total	1,293	
Ruchi Soya	Amisha K Tolia	1,450	AT10082
Ruchi Soya	Amisha K Tolia	50	AT10084
Ruchi Soya	Ashwin C Tolia	1,600	AT10081
Ruchi Soya	Bhartiben R Sheth	2,000	BB10381
Ruchi Soya	Bhavesh H Modi	2,000	BM10134
Ruchi Soya	Bipinbhai D Modi	2,000	BM10133
Ruchi Soya	Chhaya H Modi	2,000	CM10104
Ruchi Soya	Durlabhji K Modi	2,000	DM10144
Ruchi Soya	Haresh S Avlani	2,000	HA10035
Ruchi Soya	Jagdish R Sheth	2,000	JS10339
Ruchi Soya	Jagruti A Tolia	2,000	JT10047
Ruchi Soya	Jaswantiben C Tolia	2,000	JT10051
Ruchi Soya	Jayprakash R Sheth	2,000	JS10338
Ruchi Soya	Jeseica K Tolia	2,000	JT10048
Ruchi Soya	Jeseica K Tolia	2,500	JT10052
Ruchi Soya	Kajal N Tolia	2,000	KT10096
Ruchi Soya	Kajal N Tolia	1,500	KT10099
Ruchi Soya	Kamlesh C Tolia	2,000	KT10097

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Ruchi Soya	Kamlesh C Tolia	2,000	KT10098
Ruchi Soya	Kirti C Tolia	3,200	KT10095
Ruchi Soya	Madhuben N Mehta	2,000	MM10471
Ruchi Soya	Meenaben J Sheth	2,000	MS10633
Ruchi Soya	Navinchandra L Mehta	2,000	NM10181
Ruchi Soya	Neela K Tolia	2,000	NT10043
Ruchi Soya	Neela K Tolia	1,400	NT10044
Ruchi Soya	Neelesh H Modi	2,000	NM10188
Ruchi Soya	Nilesh C Tolia	100	NT10047
Ruchi Soya	Rekhaben H Avalani	2,000	RA10224
Ruchi Soya	Rekhaben Modi	2,000	RM10332
Ruchi Soya	Sarlaben Avalani	2,000	SA10433
Total		55,800	
Safari Inds.	Amisha K Tolia	500	A04537
Safari Inds.	Ashwin C Tolia	500	A04600
Safari Inds.	Bhartiben R Sheth	300	B04421
Safari Inds.	Chimanlal C Tolia	400	C4197
Safari Inds.	Jagruti A Tolia	100	J04336
Safari Inds.	Jagruti A Tolia	200	J04337
Safari Inds.	Jagruti A Tolia	200	J04338
Safari Inds.	Jaswantiben C Tolia	200	J4350
Safari Inds.	Jaswantiben C Tolia	200	J4351
Safari Inds.	Jeseica K Tolia	500	J04375
Safari Inds.	Kajal N Tolia	100	K04461
Safari Inds.	Kajal N Tolia	200	K04462
Safari Inds.	Kamlesh C Tolia	300	K04480
Safari Inds.	Kamlesh C Tolia	100	K04481
Safari Inds.	Kanchanben R Sheth	500	K04498
Safari Inds.	Kirti C Tolia	500	J04528
Safari Inds.	Meenaben J Sheth	400	M04648
Safari Inds.	Meenaben J Sheth	100	M04649
Safari Inds.	Neela K Tolia	100	N04404
Safari Inds.	Neela K Tolia	200	N04405
Safari Inds.	Neela K Tolia	100	N04406
Safari Inds.	Neela K Tolia	100	N04407
Safari Inds.	Dilesh C Tolia	500	N04421
Safari Inds.	Ramniklal V Sheth	400	R04711
Safari Inds.	Ramniklal V Sheth	100	R04732
Safari Inds.	Shartiben K Tolia	100	B4415
Safari Inds.	Shartiben K Tolia	300	B4419
Total		7,200	
Samtel Colours	Mustard Real Estates Pvt Ltd	1,800	77539
Total		1,800	
Saurashtra Cement	Bipinbhai D Modi	150	6473
Saurashtra Cement	Darshana B Avalani	155	3623
Saurashtra Cement	Haresh S Avalani	150	6471
Saurashtra Cement	Jagdish R Sheth	150	6477
Saurashtra Cement	Jayprakash R Sheth	150	6476
Saurashtra Cement	Rajani D Modi	150	6472
Saurashtra Cement	Rajesh R Sheth	150	6475
Saurashtra Cement	Rekhaben H Avalani	150	6470
Saurashtra Cement	Rekhaben Modi	150	6474

Saurashtra Cement	Sarlaben Avalani	150	6468
Saurashtra Cement	Shantilal Avalani	150	6622
Total		1,655	
Saw Pipes	Anagha Finance	21,800	37032
Saw Pipes	Hiren Real Estate	21,900	37020
Saw Pipes	Lily Leasing & Finance	21,700	37029
Saw Pipes	Meenakshi Impex	27,500	37240
Saw Pipes	Muiam Holdings Private Ltd	2,200	37030
Saw Pipes	Ramniklal V Sheth	200	35460
Saw Pipes	Redbud Real Estate Pvt Ltd	10,500	37031
Total		1,05,800	
Searle India	Bhartiben R Sheth	350	B1255
Searle India	Bhartiben R Sheth	175	B1255
Searle India	Bhavesh H Modi	250	B001256
Searle India	Bhavesh H Modi	500	B1256
Searle India	Bipinbai D Modi	200	B1257
Searle India	Bipinbai D Modi	250	B1257
Searle India	D B Avalani	550	D1069
Searle India	Darshana B Avalani	275	BID1069
Searle India	Harsukhlal D Modi	250	H000827
Searle India	Harsukhlal D Modi	500	H827
Searle India	Kanchanben R Sheth	500	K1866
Searle India	Kanchanben R Sheth	250	K1866
Searle India	Madhuben N Mehta	250	M002057
Searle India	Madhuben N Mehta	500	M2057
Searle India	Meenaben H Modi	250	M002056
Searle India	Meenaben H Modi	500	M2056
Searle India	Meenaben J Sheth	500	S2055
Searle India	Meenaben J Sheth	250	M2055
Searle India	Navinchandra L Mehta	250	N001179
Searle India	Navinchandra L Mehta	500	N1179
Searle India	Ramniklal V Sheth	500	R2006
Searle India	Ramniklal V Sheth	250	B2006
Searle India	Rekhaben Modi	250	R002007
Searle India	Rekhaben Modi	500	R2007
Searle India	Sarlaben Avalani	275	S003682
Searle India	Sarlaben Avalani	550	S3682
Total		9,375	
Sesa Goa Ltd.	Aartiben Vora	850	A7035
Sesa Goa Ltd.	Anju Narendra Kothari	1,500	A7040
Sesa Goa Ltd.	Anju Narendra Kothari	1,600	A7041
Sesa Goa Ltd.	Ankit P Zaveri	700	A7054
Sesa Goa Ltd.	Ankitbhai Pravinkumar	700	A7052
Sesa Goa Ltd.	Ankur P Zaveri	700	A7053
Sesa Goa Ltd.	Anshul Kothari	1,800	A7064
Sesa Goa Ltd.	Anshul Kothari	1,700	A7042
Sesa Goa Ltd.	Aruna Narendra Kothari	1,700	A7039
Sesa Goa Ltd.	Aruna Narendra Kothari	1,600	A7055
Sesa Goa Ltd.	Arvindrai Paramanandas	1,000	A7022
Sesa Goa Ltd.	Ashil Atul Kothari	1,400	A7056
Sesa Goa Ltd.	Ashil Kothari	1,400	A7038
Sesa Goa Ltd.	Atul Magandas	1,900	A7037

Sesa Goa Ltd.	Bharti R Sheth	1,500	B5372
Sesa Goa Ltd.	Bharti Sheth	1,600	B5371
Sesa Goa Ltd.	Bhartiben Sheth	750	B5370
Sesa Goa Ltd.	Bhavin A Sanghvi	1,350	B5350
Sesa Goa Ltd.	Bina Promadkumar	1,600	B5351
Sesa Goa Ltd.	Bina Promadkumar	1,500	B5360
Sesa Goa Ltd.	Chanchalben	1,600	C3568
Sesa Goa Ltd.	Chanchalben Ratilal Kothari	1,700	C3567
Sesa Goa Ltd.	D K Chhatbar	750	D4723
Sesa Goa Ltd.	D K Chhatbar	700	D4724
Sesa Goa Ltd.	D K Chhatbar	750	D04723
Sesa Goa Ltd.	D K Chhatbar	700	D04724
Sesa Goa Ltd.	Darshan Sanghvi	1,000	D4708
Sesa Goa Ltd.	Deepak Babulal	850	D4698
Sesa Goa Ltd.	Deepak Doshi	750	D4713
Sesa Goa Ltd.	Deepak Doshi	700	D4712
Sesa Goa Ltd.	Deepali Chhatbar	800	D4725
Sesa Goa Ltd.	Deepali Chhatbar	800	D04725
Sesa Goa Ltd.	Deepali Krishnakjant	700	D4722
Sesa Goa Ltd.	Dinesh Ratilal Kothari	1,700	D4709
Sesa Goa Ltd.	Dipak More	1,400	D4699
Sesa Goa Ltd.	Dipali Narendra Kothari	1,500	D4710
Sesa Goa Ltd.	Dipali Narendra Kothari	1,600	D4711
Sesa Goa Ltd.	Geeta Chhatbar	750	G3511
Sesa Goa Ltd.	Geeta Krishnakant	800	G3514
Sesa Goa Ltd.	Geeta Krishnakant	800	G03514
Sesa Goa Ltd.	Geeta Krishnakant	800	J3514
Sesa Goa Ltd.	Geeta Krishnakant	700	G3512
Sesa Goa Ltd.	Geeta Krishnakant Chhatbar	800	G3513
Sesa Goa Ltd.	Geetaben Chhatbar	1,900	G03511
Sesa Goa Ltd.	Geetaben Chhatbar	950	G03511
Sesa Goa Ltd.	Geetaben K	700	G03512
Sesa Goa Ltd.	Geetaben Krishnakant	800	G03513
Sesa Goa Ltd.	Hansa P Lihia	800	H04150
Sesa Goa Ltd.	Harsha Prmodrai Litia	1,600	H4153
Sesa Goa Ltd.	Harsha Prmodrai Litia	1,400	H4131
Sesa Goa Ltd.	Harshaben	1,550	H4152
Sesa Goa Ltd.	Indu Parmandas	950	I21242
Sesa Goa Ltd.	Indi Somi	850	I2123
Sesa Goa Ltd.	Jagdish Ramnikbhai	1,500	J5106
Sesa Goa Ltd.	Jagdish Ramniklal	1,600	J5104
Sesa Goa Ltd.	Jagdish Sheth	1,500	J5105
Sesa Goa Ltd.	Janardhan Saple	750	J5075
Sesa Goa Ltd.	Jayprakash R Sheth	750	J5103
Sesa Goa Ltd.	Jayprakash Ramniklal	750	J3103
Sesa Goa Ltd.	Jayprakash Sheth	1,600	J5102
Sesa Goa Ltd.	Jayshree P Zaveri	700	J5099
Sesa Goa Ltd.	Jayshree P Zaveri	700	J5100
Sesa Goa Ltd.	Jayshree Soni	800	J05113
Sesa Goa Ltd.	Jayshri P Doshi	750	J5092
Sesa Goa Ltd.	Jayshri P Doshi	700	J5093
Sesa Goa Ltd.	Jayshri Sunil Soni	900	J05112

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Sesa Goa Ltd.	Jintendra Shah	300	J5124
Sesa Goa Ltd.	Kalpa Arvind Kumar	1,100	K7216
Sesa Goa Ltd.	Kamala Vallabhadas Chhatbar	800	K7239
Sesa Goa Ltd.	Kamalaben Vallabhdas	750	K07238
Sesa Goa Ltd.	Kamla V Chhatbar	800	K07239
Sesa Goa Ltd.	Kamla Vallabhdas	750	K7238
Sesa Goa Ltd.	Kamla Vallabhdas	750	K7241
Sesa Goa Ltd.	Kamla Vallabhdas	800	K07241
Sesa Goa Ltd.	Kamlaben Chhatbar	700	K7240
Sesa Goa Ltd.	Kamlaben Chhatbar	700	K07240
Sesa Goa Ltd.	Kanchan R. Shah	1,600	K7235
Sesa Goa Ltd.	Kanchanben Ramniklal	1,500	K7236
Sesa Goa Ltd.	Kinnari Shah	1,200	K7217
Sesa Goa Ltd.	Kumari Sejal	1,500	K7223
Sesa Goa Ltd.	Madhuben Sanghavi	1,150	MB103
Sesa Goa Ltd.	Mahesh Chhatbar	750	MG118
Sesa Goa Ltd.	Mahesh Chhatbar	1,600	M0B119
Sesa Goa Ltd.	Mahesh Chhatbar	750	MOB117
Sesa Goa Ltd.	Mahesh Vallabhdas	800	MOB116
Sesa Goa Ltd.	Mahesh Vallabhdas	800	MB116
Sesa Goa Ltd.	Mangaldas Ratilal	750	MB084
Sesa Goa Ltd.	Mangaldas Ratilal	750	MB109
Sesa Goa Ltd.	Mangaldas Ratilal	1,700	MB110
Sesa Goa Ltd.	Maniar G. C.	890	MB106
Sesa Goa Ltd.	Meena J. Sheth	1,200	MB121
Sesa Goa Ltd.	Meena Jagdishbhai	800	MB120
Sesa Goa Ltd.	Meena Raju Shah	800	MB065
Sesa Goa Ltd.	Meena Shah	1,400	MB108
Sesa Goa Ltd.	Meena Sheth	1,500	MB122
Sesa Goa Ltd.	Mohan Dhighe	975	MBO90
Sesa Goa Ltd.	Bhavin A Sanghavi	1,350	C02596
Sesa Goa Ltd.	Maniar G C	890	D02058
Sesa Goa Ltd.	Mohan Dhighe	975	MB090
Sesa Goa Ltd.	Mukesh Shah	750	MB064
Sesa Goa Ltd.	Nandini Narendra	750	N5448
Sesa Goa Ltd.	Nandini Patil	750	N5449
Sesa Goa Ltd.	Nandini Patil	850	N5447
Sesa Goa Ltd.	Narendra Bhai	1,500	N5439
Sesa Goa Ltd.	Narendra Bhai	1,700	N5442
Sesa Goa Ltd.	Narendra N.	1,900	N5440
Sesa Goa Ltd.	Narendra Patil	850	N5446
Sesa Goa Ltd.	Nayan Parmanandas	900	N5463
Sesa Goa Ltd.	Nayan Soni	800	N5466
Sesa Goa Ltd.	Nilesh Kantila	750	N5441
Sesa Goa Ltd.	Nilesh Kantila	700	N5444
Sesa Goa Ltd.	Nita Atul Kothari	1,400	N5436
Sesa Goa Ltd.	Nita Atul Kothari	1,600	N5457
Sesa Goa Ltd.	Nayna Doshi	750	N5445
Sesa Goa Ltd.	Nayna Nilesh Doshi	700	N5443
Sesa Goa Ltd.	Nita S Kothari	900	N5435
Sesa Goa Ltd.	Nita Sunil Kothari	1,400	N5437
Sesa Goa Ltd.	Nita Sunil Kothari	1,600	N5438

Sesa Goa Ltd.	Nitaben Kothari	900	M05435
Sesa Goa Ltd.	Paras Doshi	750	P6885
Sesa Goa Ltd.	Parmanand Jagdish	900	P6906
Sesa Goa Ltd.	Parmanand Soni	950	P6907
Sesa Goa Ltd.	Pramay M Chhatbar	800	P6902
Sesa Goa Ltd.	Pramay Mahesh	750	P6903
Sesa Goa Ltd.	Pramay Mahesh	700	P6901
Sesa Goa Ltd.	Pramay Maheshkumar	700	P6904
Sesa Goa Ltd.	Pramay Chhatbar	800	C3574
Sesa Goa Ltd.	Pramay Chhatbar	675	P6905
Sesa Goa Ltd.	Pravin Zaveri	700	P6883
Sesa Goa Ltd.	Priya Parulkar	1,200	P6882
Sesa Goa Ltd.	Rajesh Sheth	1,600	R8367
Sesa Goa Ltd.	Rajeshkumar Ramniklal Velji	1,500	R8366
Sesa Goa Ltd.	Raju Shah	850	R8321
Sesa Goa Ltd.	Raju Yadav	55	R8389
Sesa Goa Ltd.	Ramnilal V Sheth	1,600	R8368
Sesa Goa Ltd.	Ramniklal Veljibhai Kanchangori	1,500	R8366
Sesa Goa Ltd.	Ranjan Dinesh Kothari	1,700	R8337
Sesa Goa Ltd.	Rekha H Avalani	1,400	R8344
Sesa Goa Ltd.	Rita M Chhatbar	750	C3573
Sesa Goa Ltd.	Rita Mahesh	275	R8300
Sesa Goa Ltd.	Rita Mahesh	750	R8381
Sesa Goa Ltd.	Rita Mahesh Kumar	800	R8356
Sesa Goa Ltd.	Rohitbhai Vora	850	R8330
Sesa Goa Ltd.	Sachin N Patil	875	S13171
Sesa Goa Ltd.	Sachin Patil	1,500	G13127
Sesa Goa Ltd.	Sadguna Shah	800	S13128
Sesa Goa Ltd.	Sailesh Narendrakumar	750	S13174
Sesa Goa Ltd.	Sangita Patil	970	S13177
Sesa Goa Ltd.	Sangita Patil	750	S13180
Sesa Goa Ltd.	Sunil Atul Kothari	1,600	S13203
Sesa Goa Ltd.	Sunil Kothari	2,200	K7218
Sesa Goa Ltd.	Sejal P Lotia	1,600	S13168
Sesa Goa Ltd.	Sethani Ritaben	700	S13217
Sesa Goa Ltd.	Shailesh Patil	855	S13172
Sesa Goa Ltd.	Shrimati Chetna Jitendra	400	S13271
Sesa Goa Ltd.	Shubhangi Narendra	850	S13179
Sesa Goa Ltd.	Sonal Lotia	1,500	S13167
Sesa Goa Ltd.	Sonal Mukeshkumar	750	S13129
Sesa Goa Ltd.	Sonal Pramod	1,500	S13163
Sesa Goa Ltd.	Subdra Shah	950	S13130
Sesa Goa Ltd.	Shubhangi Patil	750	S13176
Sesa Goa Ltd.	Subhash Karve	1,100	S13162
Sesa Goa Ltd.	Suchitra Mahatre	850	S13170
Sesa Goa Ltd.	Suchitra Mahatre	750	S13178
Sesa Goa Ltd.	Suchitra Mahatre	750	S13173
Sesa Goa Ltd.	Sunil Kumar Soni	850	S13219
Sesa Goa Ltd.	Sunil Mahtra	750	S13175
Sesa Goa Ltd.	Sunil Mohanlal	850	S13181
Sesa Goa Ltd.	Sunil Nagindas Kothari	2,000	S13165
Sesa Goa Ltd.	Sunil Soni	900	S13218

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Sesa Goa Ltd.	Suryakant Kulkarni	950	S13163
Sesa Goa Ltd.	Sweeta	700	S13166
Sesa Goa Ltd.	Sweta P Zaveri	700	S13202
Sesa Goa Ltd.	Uma Nayan	800	U2452
Sesa Goa Ltd.	Uma Nayan	900	U2451
Sesa Goa Ltd.	Varasha Deepak	750	V5396
Sesa Goa Ltd.	Varasha Deepak	700	V5395
Sesa Goa Ltd.	Varsha Chhatbar	700	V5412
Sesa Goa Ltd.	Varsha V Chhatbar	700	V5414
Sesa Goa Ltd.	Varsha Vallabhdas Chhatbar	750	V5413
Sesa Goa Ltd.	Varshaben	750	V5408
Sesa Goa Ltd.	Vasant Zimmer	1,400	V5377
Sesa Goa Ltd.	Vipul Kothari	1,600	V5389
Sesa Goa Ltd.	Viraj Kothari	1,400	V5390
Sesa Goa Ltd.	Viraj Sunil Kothari	1,800	V5416
Sesa Goa Ltd.	Yogesh Shah	1,000	Y1659
	Total	1,94,785	
Seshasayee Paper	Navinchandra L Mehta	300	M3896
	Total	300	
Shri Krishna Petro	Bipinbhai D Modi	550	B873
Shri Krishna Petro	Jagdish R Sheth	650	J792
Shri Krishna Petro	Jaiprakash Sheth	650	J788
Shri Krishna Petro	Rajani D Modi	650	R1335
	Total	2,500	
Sriram Honda	Bhartiben R Sheth	500	B2526
Sriram Honda	Kanchanben R Sheth	500	K3324
Sriram Honda	Meenaben J Sheth	100	M3598
Sriram Honda	Ramniklal V Sheth	500	R4348
	Total	1,600	
Siemense	Haresh R Avalani	350	H2083
Siemense	Rekhabebe Avalani	350	R5197
	Total	700	
SPIC	Haresh B Avalani	350	H5162
PIC	Rekhabebe H Avalani	350	R16996
	Total	700	
SRF Nippon Denso	Jayesh D Jobalia	500	34116
SRF Nippon Denso	Jignesh R Sheth	500	34400
SRF Nippon Denso	Kanchanben R Sheth	500	34401
SRF Nippon Denso	Rajesh R Sheth	500	34402
	Total	2,000	
Steel Strips	D. B. Avalani	200	33760
Steel Strips	Sarlaben Avalani	200	33759
Steel Strips	Shantilal Avalani	200	33758
	Total	600	
Sterlite Industries	Parvati Housing Pvt Ltd.	900	G20429
Sterlite Industries	Parvati Housing Pvt Ltd.	900	P21031
	Total	1,800	
Sterlite Industries (Deb)	Goodvali Finvest Pvt. Ltd.	500	G20429
	Total	500	
Straw Products	Efficiant Travals And Services Lvt Ltd.	6,775	73508
Straw Products	Good Value Finevest Pvt Ltd	6,000	73501
Straw Products	Muskan Trading & Finance	9,350	73509

Straw Products	Parvati Housing Pvt Ltd.	10,050	73504
Straw Products	Pudar Packing	6,000	73503
Straw Products	Prahalaad Estates Pvt Ltd	9,900	73505
Straw Products	Prolific Finance & Invest Tdg	9,500	73506
Straw Products	Samir Polymers	9,250	73507
	Total	66,825	
Suraj Vanaspati	Haresh S Avalani	100	34964
	Total	100	
Swaraja Engines	Kalpana D Jodalia	300	17655
Swaraja Engines	Kanchanben R Sheth	300	17713
Swaraja Engines	Madhuben N Mehta	400	17675
Swaraja Engines	Navinchandra L Mehta	300	17676
Swaraja Engines	Nilesh D Jodalia	300	17654
Swaraja Engines	Rajesh R Sheth	300	17714
	Total	1,900	
TELCO Ltd.	Chhaya R Modi	270	EC5046011
TELCO Ltd.	Harsuklal D Modi	50	EH5056701
	Total	320	
Tata Metals Ltd.	Bhartiben R Sheth	1,250	B2003
Tata Metals Ltd.	Bhartiben R Sheth	625	XI002003
Tata Metals Ltd.	Kanchanben R Sheth	1,250	K1752
Tata Metals Ltd.	Kanchanben R Sheth	625	XIK01752
Tata Metals Ltd.	Meenaben J Sheth	1,250	M1926
Tata Metals Ltd.	Meenaben J Sheth	625	XIM01926
Tata Metals Ltd.	Ramniklal V Sheth	1,400	R1806
Tata Metals Ltd.	Ramniklal V Sheth	700	XIR01886
	Total	7,725	
Tata Tea Ltd.	Amisha K Tolia	1,200	A008934
Tata Tea Ltd.	Ashwin C Tolia	1,175	TFA08920
Tata Tea Ltd.	B S Avalani	2,850	B6263
Tata Tea Ltd.	Bhartiben R Sheth	1,200	B6281
Tata Tea Ltd.	Bhartiben R Sheth	250	B6266
Tata Tea Ltd.	Bipinbhai D Modi	2,300	B6280
Tata Tea Ltd.	Bipinbhai D Modi	1,175	B6280
Tata Tea Ltd.	Chimanlal C Tolia	1,750	212346
Tata Tea Ltd.	D D Avalani	1,250	D05143
Tata Tea Ltd.	D B Avalani	2,450	D5143
Tata Tea Ltd.	Durlabhji R Modi	1,225	D05138
Tata Tea Ltd.	Efficiant Travals And Services Lvt Ltd.	4,950	E02823
Tata Tea Ltd.	Good Value Finevest Pvt Ltd	5,900	3855
Tata Tea Ltd.	Haresh G Avalani	1,700	H04018
Tata Tea Ltd.	Haresh G Avalani	350	H4018
Tata Tea Ltd.	Jagdish R Sheth	1,650	J5156
Tata Tea Ltd.	Jagdish R Sheth	1,150	J5156
Tata Tea Ltd.	Jagruti A Tolia	1,200	J05154
Tata Tea Ltd.	Jagruti A Tolia	1,900	J5154
Tata Tea Ltd.	Jayprakash R Sheth	50	J5155
Tata Tea Ltd.	Jayprakash R Sheth	1,200	J5155
Tata Tea Ltd.	Jegar R Tolia	1,200	TFJ05158
Tata Tea Ltd.	Kajal N Tolia	1,200	K08670
Tata Tea Ltd.	Kanchanben R Sheth	1,175	K8685
Tata Tea Ltd.	Malti Finvest Pvt Ltd	5,050	M09907

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Tata Tea Ltd.	Malti Finvest Pvt Ltd	9,600	M9907
Tata Tea Ltd.	Meenaben J Sheth	1,225	M9742
Tata Tea Ltd.	Muskan Trading & Finance	1,450	M9885
Tata Tea Ltd.	Muskan Trading & Finance	725	TFM9885
Tata Tea Ltd.	Nilesh C Tolia	1,175	N06079
Tata Tea Ltd.	Parvati Housing Pvt Ltd.	3,150	P8781
Tata Tea Ltd.	Poddar Packasing	3,600	P8778
Tata Tea Ltd.	Prahald Estates Pvt Ltd	3,925	P08782
Tata Tea Ltd.	Prahald Estates Pvt Ltd	1,650	P8780
Tata Tea Ltd.	Prahald Estates Pvt Ltd	200	P8782
Tata Tea Ltd.	Prolific Finance & Invest Tdg	5,550	P08777
Tata Tea Ltd.	Prolific Finan. Inv. Trading	3,121	P0771
Tata Tea Ltd.	Rajesh R Sheth	2,395	R10448
Tata Tea Ltd.	Rajesh R Sheth	1,200	TFR10448
Tata Tea Ltd.	Rajnibhai D Modi	1,175	TFR10471
Tata Tea Ltd.	Ramnik V Shah	2,300	R10446
Tata Tea Ltd.	Ramniklal V Sheth	1,150	TFR10446
Tata Tea Ltd.	Rekhaben B Modi	1,200	R10469
Tata Tea Ltd.	Rekhaben H Avalani	300	R10460
Tata Tea Ltd.	Samir Polymers	4,532	S18065
Tata Tea Ltd.	Samir Polymers	675	S18066
Tata Tea Ltd.	Sarlaben Avalani	3,500	S17741
Tata Tea Ltd.	Shanta D Modi	1,125	S17724
Tata Tea Ltd.	Shantilal Avalani	3,325	S17733
	Total	1,03,748	
Tata Telecom	Shanta D Modi	150	S317081
	Total	150	
Thiroo Arooran Sugar	Madhuben N Mehta	400	21205
Thiroo Arooran Sugar	Rajesh R Sheth	500	21206
	Total	900	
Thomas Cook	Meenaben J Sheth	700	M1087
Thomas Cook	Ramniklal V Sheth	650	R1200
	Total	1,350	
Transpack Industries	Bhartiben R Sheth	800	S2942
Transpack Industries	Bhartiben R Sheth	800	S2942
Transpack Industries	Bhavesh H Modi	3,000	M777
Transpack Industries	Chetan J Shah	1,520	A277
Transpack Industries	Haresh S Avalani	1,150	A279
Transpack Industries	Harshukhlal D Modi	925	M775
Transpack Industries	Jagdish R Sheth	810	S2944
Transpack Industries	Jaydish R Sheth	810	S2944
Transpack Industries	Jaseica K Tolia	540	T232
Transpack Industries	Kajal N Tolia	500	T229
Transpack Industries	Kanchanben R Sheth	1,000	S2945
Transpack Industries	Kanchanben R Sheth	1,000	S2945
Transpack Industries	Kirti C Tolia	450	T230
Transpack Industries	Meenaben H Modi	400	M0776
Transpack Industries	Meenaben H Modi	1,600	M776
Transpack Industries	Nilesh H Modi	420	M0778
Transpack Industries	Neela K Tolia	900	T231
Transpack Industries	Neelesh R Modi	1,680	M778
Transpack Industries	Rajesh R Sheth	900	S2943

Transpack Industries	Rajesh R Sheth	900	S2943
Transpack Industries	Rekhaben H Avalani	950	A200
Transpack Industries	Shantilal Avalani	1,760	A278
	Total	22,815	
Tri Star Soya	Jayprakash R Sheth	900	J2010
Tri Star Soya	Jignesh R Sheth	900	J2011
Tri Star Soya	Kanchanben R Sheth	900	K2840
Tri Star Soya	Rajesh R Sheth	900	R3360
Tri Star Soya	Ramniklal V Sheth	900	R3361
	Total	4,500	
TTK Biomed	Bhartiben R Sheth	500	13062
TTK Biomed	Bhartiben R Sheth	500	LP13862
TTK Biomed	Bhavesh H Modi	450	13010
TTK Biomed	Bhavesh H Modi	50	13898
TTK Biomed	Bhavesh H Modi	500	LP13810
TTK Biomed	Bipinbhai D Modi	500	13811
TTK Biomed	Bipinbhai D Modi	500	LP13811
TTK Biomed	Chhaya H Modi	450	13812
TTK Biomed	Chhayaben H Modi	450	LP13812
TTK Biomed	Jagdish R Sheth	500	13863
TTK Biomed	Jagdish R Sheth	500	LP13863
TTK Biomed	Jayprakash R Sheth	450	13864
TTK Biomed	Jayprakash R Sheth	450	LP13864
TTK Biomed	Meenaben J Sheth	500	13865
TTK Biomed	Meenaben J Sheth	500	LP13865
	Total	6,800	
United Phosphorous Ltd.	Bhartiben R Sheth	500	B05049
United Phosphorous Ltd.	Bhartiben R Sheth	1,000	B05049
United Phosphorous Ltd.	Bhavesh H Modi	1,000	B05053
United Phosphorous Ltd.	Bhavesh H Modi	500	D05053
United Phosphorous Ltd.	Bipinbhai D Modi	500	B05058
United Phosphorous Ltd.	Bipinbhai D Modi	950	B05058
United Phosphorous Ltd.	Bipinbhai D Modi	500	B05058
United Phosphorous Ltd.	Chhaya H Modi	1,000	C00799
United Phosphorous Ltd.	Chhaya H Modi	900	C00799
United Phosphorous Ltd.	Chhaya H Modi	900	C00799
United Phosphorous Ltd.	B D Avalani	400	D05033
United Phosphorous Ltd.	Darshanaben B Avalani	400	D05033
United Phosphorous Ltd.	Durlabhji K Modi	800	D05058
United Phosphorous Ltd.	Durlabhji Kababhai Modi	800	D05058
United Phosphorous Ltd.	Haresh S Avalani	1,000	H00984
United Phosphorous Ltd.	Haresh S Avalani	500	H00984
United Phosphorous Ltd.	Harshukhlal D Modi	2,000	H00987
United Phosphorous Ltd.	Harshukhlal D Modi	400	H00986
United Phosphorous Ltd.	Harshukhlal D Modi	400	H00986
United Phosphorous Ltd.	Harshukhlal D Modi	400	H00986
United Phosphorous Ltd.	Harshukhlal D Modi	2,000	H00987
United Phosphorous Ltd.	Jagdish R Sheth	1,500	J01099
United Phosphorous Ltd.	Jaiprakash R Sheth	500	J05025
United Phosphorous Ltd.	Jaiprakash Sheth	1,500	J05025
United Phosphorous Ltd.	Kanchanben R Sheth	1,440	K05254
United Phosphorous Ltd.	Kanchanben R Sheth	470	K05254

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United Phosphorous Ltd.	Madhuben N Mehta	1,400	M05430
United Phosphorous Ltd.	Meena H Modi	2,000	M05467
United Phosphorous Ltd.	Meenaben H Modi	1,000	M05467
United Phosphorous Ltd.	Meenaben J Sheth	500	J05460
United Phosphorous Ltd.	Meenaben J Sheth	1,000	M05460
United Phosphorous Ltd.	Meenaben J Sheth	500	M05460
United Phosphorous Ltd.	Muskan Trading & Finance	1,000	M00549
United Phosphorous Ltd.	Muskan Trading & Finance	1,000	M00549
United Phosphorous Ltd.	Navinchandra L Mehta	2,000	N05052
United Phosphorous Ltd.	Navinchandra L Mehta	2,000	N05052
United Phosphorous Ltd.	Neelesh H Modi	1,000	N05060
United Phosphorous Ltd.	Rajanibhai D Modi	1,000	R05454
United Phosphorous Ltd.	Rajesh R Sheth	500	R05460
United Phosphorous Ltd.	Rajesh R Sheth	1,500	R05460
United Phosphorous Ltd.	Rekhaben B Modi	500	R0586
United Phosphorous Ltd.	Rekhaben B Modi	440	R05486
nited Phosphorous Ltd.	Rekhaben B Modi	410	R05486
United Phosphorous Ltd.	Rekhaben D Modi	60	R05312
United Phosphorous Ltd.	Rekhaben H Avalani	800	R05487
United Phosphorous Ltd.	Rekhaben H Avalani	400	R05487
United Phosphorous Ltd.	Rekhaben Modi	400	R05486
United Phosphorous Ltd.	Rekhaben Modi	30	R05512
United Phosphorous Ltd.	Sarlaben Avalani	1,000	S05954
United Phosphorous Ltd.	Sarlaben S Avalani	1,000	S05954
United Phosphorous Ltd.	Shantiben D Modi	1,000	S05966
United Phosphorous Ltd.	Shantiben Modi	2,000	S05966
United Phosphorous Ltd.	Shantilal Avalani	1,000	S05968
United Phosphorous Ltd.	Shantilal Udhavjibhai Avalani	1,000	S05668
	Total	48,700	
United Phosphorous Ltd. -Deb	Bhartiben R. Sheth	500	B5049
United Phosphorous Ltd. -Deb	Bipinbhai D. Modi	450	B5058
United Phosphorous Ltd. -Deb	Harsukhlal D. Modi	400	H986
United Phosphorous Ltd. -Deb	Jagdish R. Sheth	500	J1099
United Phosphorous Ltd. -Deb	Jayprakash R. Sheth	500	J5025
United Phosphorous Ltd. -Deb	Kanchanben R. Sheth	470	K5254
United Phosphorous Ltd. -Deb	Meenaben J. Sheth	500	M5469
United Phosphorous Ltd. -Deb	Rajanibhai D. Modi	500	R5454
United Phosphorous Ltd. -Deb	Rajesh R. Sheth	500	R5460
	Total	4,320	
Upcom Cables	Madhuben N Mehta	100	M05341
Upcom Cables	Navinchandra L Mehta	100	M03678
	Total	200	
Vam Organic	A J Jobalia	875	A5387
Vam Organic	A J Jobalia	1,700	A5388
Vam Organic	Avalani R R	500	A5392
Vam Organic	Avalani R R	950	A5413
Vam Organic	Bhartiben R Sheth	1,500	B03612
Vam Organic	Bhartiben Sheth	550	B03600
Vam Organic	Bhartiben Sheth	250	B03623
Vam Organic	Bipin Modi	2,650	B03614
Vam Organic	Bipinbhai D Modi	650	B03608
Vam Organic	D B Avalani	750	A05390

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Vam Organic	Darshanaben B Avalani	900	D2776
Vam Organic	Eric Powvala	300	E00151
Vam Organic	Haresh S Avalani	1,050	H02401
Vam Organic	Haresh S Avalani	750	A05391
Vam Organic	Haresh S Avalani	250	H02403
Vam Organic	Haresh S Avalani	600	H02406
Vam Organic	J D Jubalia	550	J2993
Vam Organic	Jagdish R Sheth	1,000	J02990
Vam Organic	Jagdish R Sheth	1,000	S11549
Vam Organic	Jay R Sheth	1,000	J2992
Vam Organic	Jay Sheth	1,000	J2991
Vam Organic	Jaydish R Sheth	900	J2999
Vam Organic	Jaydish R Sheth	1,000	J03001
Vam Organic	Jubalia N.	800	J2988
Vam Organic	Jubalia N.	2,750	J2989
Vam Organic	K R Sheth	800	K05286
Vam Organic	K R Sheth	650	S11552
Vam Organic	Kalpana Jobalia	1,500	K5287
Vam Organic	Kanchanben R Sheth	900	K05296
Vam Organic	Kanchanben R Sheth	800	K05297
Vam Organic	M J Sheth	1,000	M05645
Vam Organic	M J Sheth	900	S11556
Vam Organic	Meena Sheth	1,000	M05627
Vam Organic	Meenaben H Modi	25	M05626
Vam Organic	Meenaben J Sheth	1,000	M05646
Vam Organic	K N Jobalia	900	K5285
Vam Organic	N D Jobalia	1,000	N3506
Vam Organic	N D Jobalia	1,000	N3515
Vam Organic	Nilesh D Jodalia	1,000	N3504
Vam Organic	Nilesh D Jodalia	250	N3511
Vam Organic	R B Modi	1,000	R6543
Vam Organic	Rajanbhai D Modi	750	N03511
Vam Organic	Rajani D Modi	1,250	R06553
Vam Organic	Rajani D Modi	800	R6554
Vam Organic	Rajesh R Sheth	1,000	R06527
Vam Organic	Rajesh R Sheth	350	R06551
Vam Organic	Rajesh Sheth	1,050	R06526
Vam Organic	Ramniklal V Sheth	900	R06523
Vam Organic	Ramniklal V Sheth	1,350	R06550
Vam Organic	Ramniklal V Sheth	450	S11553
Vam Organic	Ramniklal V Sheth	500	S11557
Vam Organic	Rekha H Avalani	800	R06525
Vam Organic	Rekhaben H Avalani	950	R06542
Vam Organic	Rekhaben Modi	2,500	M05625
Vam Organic	Rekhaben Modi	2,750	M06549
Vam Organic	Rekhaben Modi	925	R6524
Vam Organic	Shantibhai Avalani	950	A05389
Vam Organic	Shantilal Avalani	550	S11530
Vam Organic	Shantilal Avalani	550	S11571
Vam Organic	Sarla S Avalani	1,000	A05414
Vam Organic	Sarla S Avalani	1,000	S11551
Vam Organic	Sarla S Avalani	1,150	S11553

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Vam Organic	Sheth R R	900	S11504
	Total	60,375	
Vikrant Tyres	Muskan Trading & Finance	4,000	M3584
Vikrant Tyres	Profile Fin. Invest Tdg Co.	4,000	P2810
Vikrant Tyres	Samir Polymers	3,600	S6427
	Total	11,600	
Wartsila Diesel	Bhartiben R Sheth	1,000	57116
Wartsila Diesel	Bhartiben R Sheth	1,000	57117
Wartsila Diesel	Bhavesh H Modi	1,000	57071
Wartsila Diesel	Bhavesh H Modi	1,000	57072
Wartsila Diesel	Bipin D Modi	1,000	57070
Wartsila Diesel	Chhaya H Modi	1,000	57073
Wartsila Diesel	Haresh S Avalani	100	57021
Wartsila Diesel	Harsukhalal D Modi	1,000	57285
Wartsila Diesel	Jagdish R Sheth	1,000	57110
Wartsila Diesel	Jagdish R Sheth	1,000	57120
Wartsila Diesel	Jayprakash R Sheth	1,000	57119
Wartsila Diesel	Jayprakash R Sheth	1,100	57121
Wartsila Diesel	Kanchanben R Sheth	900	57122
Wartsila Diesel	Kanchanben R Sheth	900	57123
Wartsila Diesel	Kanchanben R Sheth	200	57387
Wartsila Diesel	M J Sheth	900	57124
Wartsila Diesel	M J Sheth	100	57388
Wartsila Diesel	Meenaben H Modi	100	56862
Wartsila Diesel	Meenaben H Modi	800	57074
Wartsila Diesel	Meenaben H Modi	100	57282
Wartsila Diesel	Meenaben J Sheth	800	57125
Wartsila Diesel	Meenaben J Sheth	200	57389
Wartsila Diesel	Nilesh H Modi	1,000	57075
Wartsila Diesel	Rajani D Modi	1,000	57076
Wartsila Diesel	Rajesh R Sheth	900	57126
Wartsila Diesel	Rajesh R Sheth	1,000	57128
Wartsila Diesel	Rajesh R Sheth	100	57390
Wartsila Diesel	Ramniklal V Sheth	100	57106
Wartsila Diesel	Ramniklal V Sheth	900	57127
Wartsila Diesel	Ramniklal V Sheth	700	57129
Wartsila Diesel	Ramniklal V Sheth	300	57392
Wartsila Diesel	Rekha Modi	1,000	57286
Wartsila Diesel	Rekhaben H Avalani	1,000	57022
Wartsila Diesel	Shantaben Modi	1,000	57287
Wartsila Diesel	Shantilal Avalani	100	57164
	Total	25,300	
Zuari agro	Bhavesh H Modi	500	B6006
Zuari agro	Kanchanben R Sheth	2,000	K8306
Zuari agro	Meenaben J Sheth	1,500	M9135
Zuari agro	Ramniklal V Sheth	2,000	R8982
	Total	6,000	



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The Special Court (TORTS) Act, 1992
 Department of ~~Trial~~
 Ministry of Finance, Government of India,
 10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,
 Nariman Point, Mumbai 400 021.
 Phones: 22022251, 22856780, 22833007 Fax: 022-22810357
 E-mail: custodian.mumbai@yahoo.com

EXHIBIT-Z



NO. 2968 /CUS/BOM/HHM/767/26-III

Date 22/10/2020

To

Ms. Neerja Sharma
 Company Secretary & Chief Compliance Officer.
 Hero Moto Corp Ltd
 34, Community Centre, Basant Road, Vasant Vihar ,
 New Delhi 110 057

Sub: -Recovery of shares attached under 3[3] of TORTS belonging to notified entities transferred to IEPF by the Company.- Mr. Harshad S Mehta and Mrs. Pratima Hitesh Mehta

Ref: Shri Ashwin Mehta's letter dated 30/09/2020 addressed to Company and copy to this office and kfin Technologies, Hyderabad Company's RTA

Madam,

Shri Ashwin Shantilal Mehta the constituted Attorney for Harshad Mehta Group of Notified parties, vide his letter under reference addressed to the Company and copy to the Company RTA stated that 2,08,665 shares of the Company that belonging to them have been transferred to IEPF by the Company . The Particulars of the shares stated as transferred to IEPF are as under

Sr.No.	Folio No.	Name of the registered holder	No. of shares
	HML 0124720	Harshad shantilal Mehta	2,000
	HML 0125774	Harshad shantilal Mehta	625
	HML 0132001	Smt Pratima Hitesh Mehta	1,250
	HML 0888888	Abeyance	1,86,040
	HML0999999	Abeyance	18,750
		Total	2,08,665

In this regard, the Company / RTA is requested to furnish the following information

1] The specific authority under which 3875 shares registered in the name of the notified parties viz: Harshad. S. Mehta [265 & 625 shares] Smt Pratima. H. Mehta [1250 shares] and Statutorily Attached with the Custodian under Special Court Trial of Offences Relating to Transactions in Securities [TORTS] Act, 1992 has been transferred to IEPF

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TRUE COPY

[Signature]
Advocate For Petitioner / Respondent / Applicant

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2] The full particulars of 2,04,790 shares kept in abeyance by the Company with the reasons thereof as well as the authority for transfer to IEPF.

3] Share certificates numbers with number of shares and distinctive numbers in respect of the 2, 08,665 shares may also be furnished.

4] Dividend sum if any remitted to IEPF, the year wise details of it together with the copies of the challans be forwarded.

5] Particulars such as Bonus issues, Rights etc on the above stated 2, 08,665 shares declared by the Company from 08/06/1992 may be furnished duly stating its present status

6] Any other information relevant

The above stated information and copies of the vouchers for transfer of shares and divided sums on shares may be furnished at the earliest for further necessary action in the matter

Receipt of this communication may kindly be acknowledged

Yours Faithfully

[S R KOKIL]
Advisor

Copy to

1] **KFin Technologies Pvt Ltd**

Unit- Hero Moto Corp Ltd

Karvy Selenium Tower B,

Plot No. 31-32, Gachibowli

Financial District,

Hyderabad- 500 032

For similar action as stated above

✓ 2] **Shri Ashwin S Mehta**

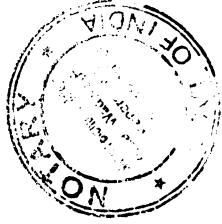
32, Madhuli Apts,

Dr. Annie Basant Road,

Worli, Mumbai -400 018

for information w r t his letter cited above


[S R KOKIL]
Advisor

**ASHWIN MEHTA**

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018

27th November 2020

Ms. Neerja Sharma,
Secretarial Head Office
Company Secretary &
Chief Compliance Officer,
Hero MotoCorp Ltd.
34, Community Centre,
Basant Lok, Vasant Vihar,
New Delhi 110 057.
secretarialho@heromotocorp.com

Dear Madam,

Re: Recovery of attached 32,480 benami shares of Hero MotoCorp Ltd. transferred by your company to Investor Education and Protection Fund (IEPF).

1. I am addressing this letter on behalf of Smt Jyoti Mehta, sole legal heir of late Harshad S. Mehta as Advocate representing her and she has asked me to address you as under:
- a. That your company was a party to numerous proceedings filed by Income Tax department and Custodian before Hon'ble Special Court in respect of benami shares belonging to Shri Harshad Mehta and his family and complete particulars in regard to these proceedings and orders passed therein are furnished in an enclosed chart at **Annexure A** together with the

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Advocate For Petitioner / Respondent / Applicant

copies of the orders of Hon'ble Special Court. Your attention is drawn to final order passed by Hon'ble Special Court on 13.03.1997 in MA 194 of 1993, MA 53 of 1994, MA 92 and 93 of 1994 with MA 424 of 1994 wherein in Paras 6 and 7 the following directions are issued by Hon'ble Special Court:

Para 6: “*The Custodian already has in his possession a large number of shares. The Custodian to now adopt necessary steps to recover possession of the balance shares from the benamidars, if they can be found. If the benamidars cannot be found the Custodian to apply for duplicate shares from the concerned companies*”.

Para 7: “*It is clarified that the Custodian, the Income Tax department and all parties are at liberty to apply for further and other Orders as may be necessary for the efficient working out of this order and/or for a declaration that further and other shares are also benami shares*”. (emphasis supplied)

The present letter is written also in terms of above in order to trace and recover all the attached assets belonging to late Shri Harshad Mehta and his family members.

- b. That even in terms of notices issued by Income Tax department and letters addressed by the Custodian to

several companies as also in terms of orders passed by Hon'ble Special Court all the companies were required to co-operate and help in tracing out benami shares registered in certain names which names were furnished by the Income Tax department and the Custodian to the companies. That all the companies have rendered co-operation and assisted in tracing all such benami shares which were declared as attached property u/s 3(3) of the Torts Act.

- c. However, it has always been apprehended that not all benami shares were identified and reported by the companies to the Custodian, Income Tax department and Hon'ble Special Court because of which recovery of such attached shares have remained pending.
- d. With a view to trace out and recover the balance benami shares, Smt Jyoti Mehta has made efforts and examined the details furnished by your company on a website of shares transferred by your company to Investor Education and Protection Fund (**IEPF**). On scrutiny of the said list which exercise is yet not complete, she has discovered 32,480 shares standing registered in the same names which were identified as benami shareholders and the particulars of the 6 folios under which the aforesaid 32,480 shares are transferred to IEPF are furnished in an enclosed chart at **Annexure B**. It is apparent that the shareholders holding 32,480 shares of your company have not made any efforts to seek possession or custody of the shares

or applied for duplicates of these shares knowing fully well that their names were already declared by the Hon'ble Special Court as benamidars of shares belonging to Harshad Mehta and family.

- e. That since the above shares have remained pending to be identified for past almost 27 years and since these 32,480 shares which would constitute attached property have been transferred by your company to IEPF, I request you to furnish to my client as well as to the Office of Custodian and the IEPPF the following details:
 - i. Complete background and facts relating to registration and issue of the above 32,480 shares and status of payment of accruals on them since their registration as these accruals would also constitute attached property and will be recoverable by the Custodian in terms of law laid down by Hon'ble Supreme Court in the case of Tejkumar Balakrishna Ruia Vs. Custodian reported as **(1997) 9 SCC 123**.
 - ii. Kindly provide complete particulars of dividends paid on the above shares including the details in case the same have been encashed or treated as unclaimed dividend and paid over to Government of India or to IEPF or to both to enable recovery of the same by the Custodian since these dividends will also constitute attached property.

- iii. Needless to say that Custodian will take further steps to recover the above shares and all the accruals thereon.
- iv. I am also pleased to forward you a copy of order of Hon'ble Special Court dated 18.08.2016 passed in MA 24 of 2016, a copy of which is enclosed at **Annexure C**, in terms of which attached shares or dividends thereon as attached u/s 3(3) of the Torts Act are not liable to be paid over to IEPF and it is the responsibility of the company to recover all such attached shares from IEPF. Please note that IEPF was duly represented in the above proceedings and has not challenged the order passed by Hon'ble Special Court because of which it has become final and binding on your company as also IEPF. I am also forwarding a copy of this letter to Chairman, IEPF, to take steps to handover the above 32,480 shares and dividends received on them to the Custodian in terms of settled law and following the precedents already set by IEPF by handing over shares belonging to notified entities in case of other companies. I am also forwarding a copy of this letter to Custodian with a request to recover the above and any other benami shares similarly deposited with your company and other companies.
- v. In fact, in the past your company has already paid over to IEPF large amounts of dividends belonging

to Smt Rasila Mehta, Smt Rina Mehta and late Shri Harshad Mehta which were recovered by your company and paid over to Custodian.

2. I call upon you to make compliance with the provisions of Torts Act which is a Special Statute and in terms of Sec.13 of the Torts Act, its provisions over-rides provisions of all other statutes and a copy of the Torts Act is also enclosed at **Annexure D** for ease of your reference. Kindly confirm that you are taking the necessary steps for recovering the above benami shares and the dividends paid over by your company to IEPF so as to hand them over to the Custodian.

Yours truly,

ASHWIN MEHTA
(ASHWIN MEHTA)

Encl: As above

CC: Chairman, Investor Education and Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.

- You are called upon to transfer the above 32,480 shares and all accruals including dividends paid over by the company to IEPF since 1992-93 till date.

Cc: Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021.

custodian.mumbai@yahoo.com

- You are requested to take steps to recover the above 32,480 benami shares of Hero MotoCorp currently valued at about Rs.10.07 Crores (excluding dividends and other

shares, if any). It is apprehended that all the companies have not identified and traced the benami shares and now some of them are being transferred to IEPF as unclaimed shares and dividends. In view of the above, Smt Jyoti Mehta is making serious efforts to trace out other shares transferred to IEPF, both standing in the name of late Harshad Mehta and his family members and corporate entities promoted by them as also shares registered in the name of third parties commonly referred to as 'benami shares'. Please note that any further delay caused in recovering such shares would completely jeopardize their recovery. That but for the efforts made by Smt Jyoti Mehta the above shares of Rs.10.07 Crores which have remained untraced for past 27 years would have been lost forever.

**CHART SHOWING PARTICULARS OF PROCEEDINGS IN BENAMI
SHARES BEFORE THE SPECIAL COURT, MUMBAI.**

Sr. No	Misc. Application/ Petition	Applicant/ Petitioner	Matters Related to	Order Date	Affidavits /Letters Filed By HSM / Other notified entities
1	M A No. 194 of 1993	Assistant Commissioner of Income Tax	Benami Shares	20.09.1993 19.10.1993 10.11.1993 13.03.1997	25.02.1994 09.08.1994
2	M A No. 282 of 1993	A K Menon V/s. Harshad S Mehta & Ors.	Benami Shares	11.01.1994 13.03.1997	
3	M A No. 53 of 1994	Assistant Commissioner of Income Tax	Benami Shares	02.03.1994 13.03.1997	25.02.1994 09.08.1994
4	M A No. 92 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
5	M A No. 93 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
6	M A No. 297 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
7	M A No. 424 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
8	M P No. 99 of 1998	The Custodian	Benami Shares	08.04.2003	
9	M A No. 66 of 1998	ACC V/s. The Custodian	Benami Shares	10.09.2003	

Chitkara - 7th and 15th, 20th March 2003

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HERO HONDA LTD.
STATEMENT OF SHARES TRFD TO IEPF
(These are few Folios that could be identified on immediate basis)

Folio No.	Name	Qty
HML0136969	KALPANA N. JOBALIA	9,370
HML0136972	NIRAV D. JOBALIA	8,750
HML0137757	JAYESH D. JOBALIA	6,620
HML0136968	ALPA N. JOBALIA	5,870
HML0136970	NIRAV D. JOBALIA	1,250
HML0137552	NILESH D. JOBALIA	620
	TOTAL QTY	32,480
CMP AS ON 27.11.2020		3,100
	TOTAL VALUE OF SHARES	10,06,88,000

480

RECORDED

Miscellaneous Application No. 24 of 2016

Custodian v. Investor Education & Protection Fund Department of Company Affairs

2016 SCC OnLine Bom 11057

In the High Court of Bombay

**In the Special Court (Trial of Offences Relating to Transactions in Securities)
Act, 1992 at Bombay
(BEFORE A.K. MENON, J.)**

The Custodian Applicant

v.

The Chairman of the Committee Investor Education & Protection
Fund Department of Company Affairs & Ors. Respondents

Miscellaneous Application No. 24 of 2016

In

Miscellaneous Application No. 244 of 2003

Decided on August 18, 2016

Mr. J. Chandran a/w Ms. Shilpa Bhave i/b. Leena Adhvaryu & Associates for the
applicant.

Mr. Anil Singh, ASG, a/w Suresh Kumar for respondent no. 1.

Ms. M. D'Souza i/b. Partners Asso. for respondent no. 5

Mr. Pankaj Uttaradhi i/b. S.R. Legal for respondent no. 7.

Mr. V.K. Nair for respondent no. 8.

Mr. D.P. Kamat for respondent no. 14.

Mr. Ashwin Mehta for respondent no. 15 & 16.

P.C.:

A.K. MENON, J.:— This is an application taken out on behalf of the Custodian
seeking the following reliefs:—

"(a) *This Court be pleased to direct the respondent no. 1 i.e. Investor Education and Protection Fund, Ministry of Corporate Affairs, New Delhi to release the unclaimed principal amounts and interest warrants of respondent nos. 2 to 8, 10 and Bombay Stock Exchange belonging to the notified parties viz. Shri Hitendra P. Dalal, late Shri Abhay D. Narottam and Mrs. Rasila S. Mehta and Mrs. Rina S. Mehta as listed in Annexure A to this application to the applicant Custodian for crediting in the attached Bank Account of the notified parties.*

(b) *This Court be pleased to direct the respondent no. 9 i.e. U.P. Rajya Utpadan Nigam Ltd. to remit a sum of Rs. 9.85 lakhs with interest to the attached A/c of Shri Hitendra P. Dalal as mentioned at Annexure B.*

(c) *Any other order this Court may deem fit and proper in the interest of justice."*

2. Mr. Chandran, the learned counsel appearing for the Custodian states that all the respondents have been served. Respondent nos. 1 and 11 have been incorrectly described. Respondent no. 1 is intended to be the Investor Education and Protection Fund, Department of Company Affairs. Respondent no. 11 is intended to be the Bombay Stock Exchange Ltd. In this Order reference to Respondent no. 11 will mean the Bombay Stock Exchange Limited. Respondent no. 12 is a share transfer agent and Respondent nos. 13 to 16 are notified parties. An affidavit of service dated 16th June, 2016 has been filed. However, only respondent nos. 1, 5, 7, 8, 14, 15 & 16 are

RECORDED

represented by Advocates. The contesting respondent is only Respondent No. 1 being the Investor Education and Protection Fund, Department of Company Affairs, Ministry of Corporate Affairs. No relief is sought against the others.

3. On behalf of respondent no. 1 an affidavit of Shri A.K. Chaturvedi opposing the grant for reliefs has been filed. On behalf of respondent no. 5 the affidavit-in-reply indicates that they are willing to submit to the orders of the Court. Respondent no. 15 and 16 have filed a common affidavit dated 29th June, 2016 in effect supporting the application.

4. Mr. Chandran, submits that the respondent no. 2 to 8 and 10 and 11 have deposited the maturity value of various bonds, deposits, debentures, dividend and interest warrants and proceeds such as interest in respect of various investments made ("Maturity Proceeds") due to the notified parties with the Respondent no. 1. Respondent no. 9 is believed to be still holding on to Maturity Proceeds despite being called upon to pay over the same to the Custodian. Since all properties belonging to the notified parties stood automatically attached, the Custodian is entitled to receive the same. It appears that by virtue of operation of Section 205C of the Companies Act, 1956 the Maturity Proceeds have been paid over by respondent nos. 2 to 8, 10 and 11 to respondent no. 1.

5. Mr. Chandran further states that the applicant had issued letters dated 17th November, 2003 to respondent nos. 2 to 11 requesting them to deposit the Maturity proceeds with the applicant. However, the said request has not been complied with. By a letter dated 28th January, 2004 the respondent no. 11 confirmed having transferred the said Maturity Proceeds to respondent no. 1 pursuant to aforesaid Section 205C of the Companies Act. Respondent no. 2, 3, 4, 5, 6, 7, 8 and 10 have vide various letters written between 21st December and 30th December, 2003 being Exhibits "C" to "J" to the application informed the Custodian that the Maturity Proceeds have been deposited with respondent no. 1. Respondent no. 9 vide its letter dated 11th March 2005 being Exhibit "K" addressed to the State Bank of India contended that the maturity value of bonds were being held by the said Bank. A copy of the said letter is marked to the Custodian alluding to the fact that the said Bank may act as required by the Custodian. Mr. Chandran submitted that although the respondent nos. 13 to 16 were notified on 8.6.1992 and respondents 15 and 16 were notified on 4.1.2007, the Custodian was unaware of these investments and the maturity proceeds till the Central Bureau of Investigation handed over the relevant evidence in this respect after the Order dated 20th September 2003 passed by the Special Court in M.A. No. 244 of 2003 (Exhibit A to the Application). It is only after this information was received that the letters dated 17th November, 2003 were addressed to the respondents 2 to 11.

6. Mr. Chandran submitted that the funds comprising Maturity Proceeds are attached properties and as such the Custodian was bound to bring back these funds so as to deposit the same with the Custodian to augment the assets of the notified parties. The attached monies belonging to notified parties are in fact Custodia Legis and this Court alone has the jurisdiction to entertain and dispose of the present application. He therefore prayed for the relief as aforesaid. Mr. Chandran also relied upon the order of the Special Court in Misc. Petition No. 285 of 1995 dated 2nd August, 1996 and he relied upon the observations in paragraph 14, 18 and 19 of the said order. He submitted that it is already well settled that limitation cannot be a ground on which the present relief could be opposed.

7. On behalf of respondent no. 1 Mr. Anil Singh, the learned Additional Solicitor General opposed the application. Mr. Singh contended that the application is not maintainable. He relied upon the provisions of Section 205C of the Companies Act and submitted that the explanation to the said Section clearly provided that no claim shall

lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

8. Mr. Singh therefore submitted that the present application is liable to be dismissed in limine. In support of his contention, Mr. Singh relied upon the provisions under Section 205C and submitted that the proceeds of unpaid dividends, matured deposits, matured debentures and interest from the aforesaid would all have to be deposited with the first respondent fund if they were unclaimed and/or unpaid for a period of seven years from their respective due dates. In support of this contention Mr. Singh relied upon the two decisions in the case of *R. Rajgopal Reddy v. Padmini Chandrasekharan* (1995) 2 SCC 630 and *R.S. Raghunath v. State of Karnataka* (1992) 1 SCC 335. In the judgment of *Rajgopal Reddy* (supra) Mr. Singh relied upon paragraph 11 and submitted that the applicant's right to apply for the reliefs in this application had been taken away by virtue of Section 205C of the Companies Act and that no suit, claim or other action to enforce any right to claim the maturity proceeds could now lie. He relied upon the definition of word "lie" forming part of the explanation to Section 205C which was dealt with in the said judgment. The Collins English Dictionary defined "lie" as meaning "for an action, claim, appeal etc. to subsist; be maintainable or admissible." He therefore submitted that the present action will not lie and the application is therefore not maintainable.

9. Relying upon the observation of the Supreme Court in paragraph 13 of the judgment in the case of *Raghunath* (supra), the learned Additional Solicitor General submitted that there is no inconsistency between the Companies Act and the Special Courts (Trial of Offences relating to Transactions in Securities) Act and the non-obstante clause forming part of the Special Courts Act does not entitle the applicant to any relief in the present application. Mr. Singh further contended that as observed by the Supreme Court in *Raghunath* (supra) before giving effect to the overriding nature of a non-obstante clause, one must ascertain whether there is a clear inconsistency between the two enactments. According to Mr. Singh there is no inconsistency the relevant provisions of the Companies Act and the Special Courts Act and therefore the non-obstante provisions of the Act do not come into play. According to Mr. Singh the Companies Act clearly intends to protect the rights of the investors by utilizing the funds which are unclaimed and once the period of seven years has passed, the claimant cannot access these amounts.

10. Mr. Ashwin Mehta appearing for the Respondents 15 and 16 supported the Applicants and contended that the application may be allowed. Mr. Chandran in rejoinder reiterated the applicant's case and relied upon the Order dated 1st February 2013 in MA no. 87 of 2011 a similar issue had arisen and by the said Order the Special Court had directed the Respondent No. 1 - Union of India to pay over the relevant amount to the Custodian. He further reiterated the fact that the amounts lying with Respondent Nos. 2 to 11 stood attached upon notification and the said respondents ought not have paid over the Maturity Proceeds to the Respondent No. 1. In other words, if any Maturity Proceeds remained with the Respondent Nos. 2 to 11 and had not been paid to the rightful owner for a period of seven years from their respective due dates or if after the dues were offered for payment or payments were attempted to be remitted but remained unclaimed with the said respondent companies, these amounts would have to be transferred to the Fund. He therefore submitted that in the present case by operation of law these amounts have been transferred to the fund and therefore could not be claimed by respondent no. 1. More so because the Companies Act deal with the specific provisions for protection of investors and it is not subservient to the provisions of the Special Courts Act.

11. Having heard the parties, I do not find any merit in the first respondent's case. Section 205C of the Companies Act 1956 is relied upon by the first respondent is

reproduced below for ease of reference:

"205C. Establishment of Investor Education and Protection Fund.-

- (1) *The Central Government shall establish a fund to be called the Investor Education and Protection Fund (hereafter in this section referred to as the "Fund").*
- (2) *There shall be credited to the Fund the following amounts, namely:—*
 - (a) *amounts in the unpaid dividend accounts of companies;*
 - (b) *the application moneys received by companies for allotment of any securities and due for refund;*
 - (c) *matured deposits with companies;*
 - (d) *matured debentures with companies;*
 - (e) *the interest accrued on the amounts referred to in clauses (a) to (d);*
 - (f) *grants and donations given to the Fund by the Central Government, State Governments, companies or any other institutions for the purposes of the Fund; and*
 - (g) *the interest or other income received out of the investments made from the Fund:*

Provided that no such amounts referred to in clauses (a) to (d) shall form part of the Fund unless such amounts have remained unclaimed and unpaid for a period of seven years from the date they became due for payment.

Explanation.— For the removal of doubts, it is hereby declared that no claims shall lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

- (3) *The Fund shall be utilised for promotion of investors' awareness and protection of the interests of investors in accordance with such rules as may be prescribed.*
- (4) *The Central Government shall, by notification in the Official Gazette, specify an authority or committee, with such members as the Central Government may appoint, to administer the Fund, and maintain separate accounts and other relevant records in relation to the Fund in such form as may be prescribed in consultation with the Comptroller and Auditor-General of India.*
- (5) *It shall be competent for the authority or committee appointed under sub-section (4) to spend moneys out of the Fund for carrying out the objects for which the Fund has been established".*

12. In my view, Section 205C of the Companies Act was intended to protect funds which are not claimed by any party but does not cover Maturity Proceeds which parties could not claim by virtue of operation of the Special Courts Act. The Maturity Proceeds came to be transferred as a result of the inability of notified parties to claim those amounts. These notified parties were incapable of personally claiming these amounts. There was a legal bar against the amount being collected or appropriated by the notified parties. The Special Courts Act was enacted after investigations by the Reserve Bank of India revealed large scale irregularities and malpractices in transactions in securities, indulged in by some brokers in collusion with the employees of various banks and financial institutions leading to the diversion of funds from banks and financial institutions to the individual accounts of certain brokers. The Act is thus intended inter alia to ensure recovery of the amounts involved, to punish the guilty and restore confidence in and maintain the basic integrity and credibility of the banks and financial institutions.

13. I do not see any reason why the maturity proceeds transferred to the fund

Investor Education and Protection Fund by the aforesaid Respondents and the Bombay Stock Exchange Ltd. within a period of four weeks from today.

- (ii) Respondent No. 9 shall remit the maturity proceeds of 7.25% U.P.S.E. Bonds 1996 under certificate nos. 743, 744, 745, 746, 747, 864, 861, 862, 863, 865, 866, 867 and 868 as detailed in letter dated 11.3.2005 from Respondent No. 9 to Deputy General Manager, State Bank of India, Kanpur also within a period of four weeks from today.
- (iii) To facilitate compliance, the first Respondent Investor Education and Protection Fund is directed to disclose on oath within a period of two weeks from today particulars of all remittances received from respondent nos. 2 to 8, 10 and the Bombay Stock Exchange Ltd.
- (iv) Application disposed off in the above terms.

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THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992
ACT NO. 27 OF 1992

[18th August, 1992.]

An Act to provide for the establishment of a Special Court for the trial of offences relating to transactions in securities and for matters connected therewith or incidental thereto.

BE it enacted by Parliament in the Forty-third Year of the Republic of India as follows:—

1. Short title and commencement.—(1) This Act may be called the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.

(2) It shall be deemed to have come into force on the 6th day of June, 1992.

2. Definitions.—In this Act, unless the context otherwise requires,—

(a) “Code” means the Code of Criminal Procedure, 1973 (2 of 1974);

(b) “Custodian” means the Custodian appointed under sub-section (1) of section 3;

(c) “securities” includes—

(i) shares, scrips, stocks, bonds, debentures, debenture stock, units of the Unit Trust of India or any other mutual fund or other marketable securities of a like nature in or of any incorporated company or other body corporate;

(ii) Government securities; and

(iii) rights or interests in securities;

(d) “Special Court” means the Special Court established under sub-section (1) of section 5.

3. Appointment and functions of Custodian.—(1) The Central Government may appoint one or more Custodians as it may deem fit for the purposes of this Act.

(2) The Custodian may, on being satisfied on information received that any person has been involved in any offence relating to transactions in securities after the 1st day of April, 1991 and on and before the 6th June, 1992, notify the name of such person in the Official Gazette.

(3) Notwithstanding anything contained in the Code and any other law for the time being in force, on and from the date of notification under sub-section (2), any property, movable or immovable, or both, belonging to any person notified under that sub-section shall stand attached simultaneously with the issue of the notification.

(4) The property attached under sub-section (3) shall be dealt with by the Custodian in such manner as the Special Court may direct.

(5) The Custodian may take assistance of any person while exercising his powers or for discharging his duties under this section and section 4.

4. Contracts entered into fraudulently may be cancelled.—(1) If the Custodian is satisfied, after such inquiry as he may think fit, that any contract or agreement entered into at any time after the 1st day of April, 1991 and on and before the 6th June, 1992 in relation to any property of the person notified under sub-section (2) of section 3 has been entered into fraudulently or to defeat the provisions of this Act, he may cancel such contract or agreement and on such cancellation such property shall stand attached under this Act:

Provided that no contract or agreement shall be cancelled except after giving to the parties to the contract or agreement a reasonable opportunity of being heard.

(2) Any person aggrieved by a notification issued under sub-section (2) of section 3 or any cancellation made under sub-section (1) of section 4 or any other order made by the Custodian in exercise of the powers conferred on him under section 3 or 4 may file a petition objecting to the same within thirty days of the assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill,

1992 by the President before the Special Court where such notification, cancellation or order has been issued before the date of assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill, 1992 by the President and where such notification, cancellation or order has been issued on or after that date, within thirty days of the issuance of such notification, cancellation or order, as the case may be; and the Special Court after hearing the parties, may make such order as it deems fit.

5. Establishment of Special Court.—(1) The Central Government shall, by notification in the Official Gazette, establish a Court to be called the Special Court.

(2) The Special Court shall consist of¹[one or more sitting Judges] of the High Court nominated by the Chief Justice of the High Court within the local limits of whose jurisdiction the Special Court is situated, with the concurrence of the Chief Justice of India.

²[(3) When the office of³[a Judge of the Special Court] is vacant by reason of absence or leave, the duties of the office shall be performed by such Judge of the High Court within the local limits of whose jurisdiction the Special Court is situated as the Chief Justice of that High Court may, with the concurrence of the Chief Justice of India, nominate for the purpose and the Judge so appointed shall have all the jurisdiction and powers of³[a Judge of the Special Court] including the powers to pass final orders.]

⁴[5A. **Distribution of cases amongst Judges of Special Court.**—Where the Special Court consists of two or more Judges, the Chief Justice of the High Court within the local limits of whose jurisdiction the Special Court is situated may, from time to time, by general or special order, make provisions as to the distribution of cases amongst the Judges and specify the matters which may be dealt with by each of such Judge.]

6. Cognizance of cases by Special Court.—The Special Court shall take cognizance of or try such cases as are instituted before it or transferred to it as hereinafter provided.

7. Jurisdiction of Special Court.—Notwithstanding anything contained in any other law, any prosecution in respect of any offence referred to in sub-section (2) of section 3 shall be instituted only in the Special Court and any prosecution in respect of such offence pending in any court shall stand transferred to the Special Court.

8. Jurisdiction of Special Court as to joint trials.—The Special Court shall have jurisdiction to try any person concerned in the offence referred to in sub-section (2) of section 3 either as a principal, conspirator or abettor and all other offences and accused persons as can be jointly tried therewith at one trial in accordance with the Code.

9. Procedure and powers of Special Court.—(1) The Special Court shall, in the trial of such cases, follow the procedure prescribed by the Code for the trial of warrant cases before a magistrate.

(2) Save as expressly provided in this Act, the provisions of the Code shall, in so far as they are not inconsistent with the provisions of this Act, apply to the proceedings before the Special Court and for the purposes of the said provisions of the Code, the Special Court shall be deemed to be a Court of Session and shall have all the powers of a Court of Session, and the person conducting a prosecution before the Special Court shall be deemed to be a Public Prosecutor.

(3) The Special Court may pass upon any person convicted by it any sentence authorised by law for the punishment of the offence of which such person is convicted.

(4) While dealing with any other matter brought before it, the Special Court may adopt such procedure as it may deem fit consistent with the principles of natural justice.

⁵[9A. **Jurisdiction, powers, authority and procedure of Special Court in civil matters.**—(1) On and from the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994) the Special Court shall exercise all such jurisdiction, powers and authority as were exercisable, immediately before such commencement, by any civil court in relation to any matter or claim—

(a) relating to any property standing attached under sub-section (3) of section 3;

-
1. Subs. by Act 6 of 1997, s. 2 for “a sitting Judge” (w. e. f. 16-1-1997).
 2. Ins. by Act 24 of 1994, s. 2 (w. e. f. 25-1-1994).
 3. Subs. by Act 6 of 1997, s. 2, for “the Judge of the Special Court” (w. e. f. 16-1-1997).
 4. Ins. by s. 3, *ibid.* (w. e. f. 16-1-1997).
 5. Ins. by Act 24 of 1994, s. 3 (w. e. f. 25-1-1994).

(b) arising out of transactions in securities entered into after the 1st day of April, 1991, and on or before the 6th day of June, 1992, in which a person notified under sub-section (2) of section 3 is involved as a party, broker, intermediary or in any other manner.

(2) Every suit, claim or other legal proceeding (other than an appeal) pending before any court immediately before the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994), being a suit, claim or proceeding, the cause of action whereon it is based is such that it would have been, if it had arisen after such commencement, within the jurisdiction of the Special Court under sub-section (1), shall stand transferred on such commencement to the Special Court and the Special Court may, on receipt of the records of such suit, claim or other legal proceeding, proceed to deal with it, so far as may be, in the same manner as a suit, claim or legal proceeding from the stage which was reached before such transfer or from any earlier stage or *de novo* as the Special Court may deem fit.

(3) On and from the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994), no court other than the Special Court shall have, or be entitled to exercise, any jurisdiction, power or authority in relation to any matter or claim referred to in sub-section (1).

(4) While dealing with cases relating to any matter or claim under this section, the Special Court shall not be bound by the procedure laid down by the Code of Civil Procedure, 1908 (5 of 1908), but shall be guided by the principles of natural justice, and subject to the other provisions of this Act and of any rules, the Special Court shall have power to regulate its own procedure.

(5) Without prejudice to the other powers conferred under this Act, the Special Court shall have, for the purposes of discharging its functions under this section, the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908), while trying a suit, in respect of the following matters, namely:—

- (a) summoning and enforcing the attendance of any person and examining him on oath;
- (b) requiring the discovery and production of documents;
- (c) receiving evidence on affidavits;
- (d) subject to the provisions of sections 123 and 124 of the Indian Evidence Act, 1872 (1 of 1872), requisitioning any public record or document or copy of such record or document from any office;
- (e) issuing commissions for the examination of witnesses or documents;
- (f) reviewing its decisions;
- (g) dismissing a case for default or deciding it *ex parte*;
- (h) setting aside any order of dismissal of any case for default or any order passed by it *ex parte*; and
- (i) any other matter which may be prescribed by the Central Government under sub-section (1) of section 14.

9B. Powers of the Special Court in arbitration matters.—(1) The Special Court shall have the jurisdiction and powers of a Court conferred under the Arbitration Act, 1940 (10 of 1940) to decide any question forming subject matter of a reference relating to any matter or claim mentioned in sub-section (1) of section 9A.

(2) Every suit or other proceeding (other than an appeal) in relation to any matter or claim referred to in sub-section (1) of section 9A pending before any Court and governed by the Arbitration Act, 1940 (10 of 1940), immediately before the date of commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994) shall stand transferred on that date to the Special Court.

Explanation.—For the purposes of this section, the expressions “Court” and “reference” shall have respectively the same meanings as defined under clauses (c) and (e) of section 2 of the Arbitration Act, 1940 (10 of 1940).]

10. Appeal.—(1) Notwithstanding anything in the Code¹ [or the Code of Civil Procedure, 1908 (5 of 1908) or the Arbitration Act, 1940 (19 of 1940)], an appeal shall lie from any judgment¹ [, decree] sentence or order, not being interlocutory order, of the Special Court to the Supreme Court both on facts and on law.

(2) Except as aforesaid, no appeal or revision shall lie to any Court from any judgment¹ [, decree] sentence or order of the Special Court.

(3) Every appeal under this section shall be preferred within a period of thirty days from the date of any judgment, sentence or order of the Special Court:

Provided that the Supreme Court may entertain an appeal after the expiry of the said period of thirty days if it is satisfied that the appellant had sufficient cause for not preferring the appeal within the period of thirty days.

11. Discharge of liabilities.—(1) Notwithstanding anything contained in the Code and any other law for the time being in force, the Special Court may make such order as it may deem fit directing the Custodian for the disposal of the property under attachment.

(2) The following liabilities shall be paid or discharged in full, as far as may be, in the order as under:—

(a) all revenues, taxes, cesses and rates due from the persons notified by the Custodian under sub-section (2) of section 3 to the Central Government or any State Government or any local authority;

(b) all amounts due from the person so notified by the Custodian to any bank or financial institution or mutual fund;

(c) any other liability as may be specified by the Special Court from time to time.

2[11A. Power to punish for contempt.]—The Special Court shall have, and exercise, the same jurisdiction, powers and authority in respect of contempt of itself as a High Court has and may exercise and, for this purpose, the provisions of the Contempt of Courts Act, 1971 (70 of 1971), shall have effect subject to the modifications that—

(a) the references therein to a High Court shall be construed as including a reference to such Special Court;

(b) the references to the Advocate-General in section 15 of the said Act, shall be construed, in relation to the Special Court, as a reference to the Attorney-General or the Solicitor-General or the Additional Solicitor-General.]

12. Protection of action taken in good faith.—(1) No suit, prosecution or other legal proceeding shall lie against the Central Government or the Custodian for anything which is in good faith done or intended to be done under this Act.

(2) No suit or other legal proceeding shall lie against the Central Government or any of its officers or other employees for any damage caused or likely to be caused by anything which is in good faith done or intended to be done under this Act.

13. Act to have overriding effect.—The provisions of this Act shall have effect notwithstanding anything inconsistent therewith contained in any other law for the time being in force or in any instrument having effect by virtue of any law, other than this Act, or in any decree or order of any court, tribunal or other authority.

1. Ins. by Act 24 of 1994, s. 4 (w. e. f. 25-1-1994).

2. Ins. by s. 5, *ibid.* (w. e. f. 25-1-1994).

14. Power to make rules.—(1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Act.

(2) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

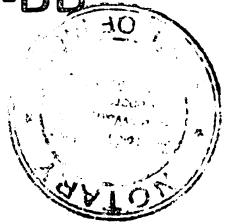
15. Repeal and savings.—(1) The Special Court (Trial of Offences Relating to Transactions in Securities) Ordinance, 1992 (Ord. 10 of 1992) is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance, shall be deemed to have been done or taken under the corresponding provisions of this Act.

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EXHIBIT-BB



ASHWIN MEHTA

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018

3rd December 2020

To Rajiv Choubey
Chief Legal Officer & Company Secretary,
ACC Ltd.,
Cement House,
Churchgate,
Mumbai 400 020
Nixon.rebello@acclimated.com

Dear Sir,

Re: Recovery of attached 8024 shares of ACC Ltd. transferred by your company to Investor Education and Protection Fund (IEPF).

1. I am addressing this letter on behalf of Smt Jyoti Mehta, sole legal heir of late Harshad S. Mehta as Advocate representing her and she has asked me to address you as under:
 - a. That your company was a party to numerous proceedings filed by Income Tax department and Custodian before Hon'ble Special Court in respect of benami shares belonging to Shri Harshad Mehta and his family and complete particulars in regard to these proceedings and orders passed therein are furnished in an enclosed chart at **Annexure A** together with the copies of the orders of Hon'ble Special Court. Your attention is drawn to final order passed by Hon'ble

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Special Court on 13.03.1997 in MA 194 of 1993, MA 53 of 1994, MA 92 and 93 of 1994 with MA 424 of 1994 wherein in Paras 6 and 7 the following directions are issued by Hon'ble Special Court:

Para 6: "*The Custodian already has in his possession a large number of shares. The Custodian to now adopt necessary steps to recover possession of the balance shares from the benamidars, if they can be found. If the benamidars cannot be found the Custodian to apply for duplicate shares from the concerned companies*".

Para 7: "*It is clarified that the Custodian, the Income Tax department and all parties are at liberty to apply for further and other Orders as may be necessary for the efficient working out of this order and/or for a declaration that further and other shares are also benami shares".* (emphasis supplied)

The present letter is written also in terms of above in order to trace and recover all the attached assets belonging to late Shri Harshad Mehta and his family members in your company being the shares and accruals paid thereon.

- b. That in terms of notices issued by Income Tax department and letters addressed by the Custodian to several companies as also in terms of orders passed by

Hon'ble Special Court all the companies were required to co-operate and help in tracing out benami shares registered in certain names which names were furnished by the Income Tax department and the Custodian to the companies or disclosed by Shri Harshad Mehta in Affidavits filed before Hon'ble Special Court in proceedings before it. That all the companies have rendered co-operation and assisted in tracing all such benami shares which were declared as attached property u/s 3(3) of the Torts Act including your company.

- c. However, it has always been apprehended by us that not all benami shares were identified and reported by the companies to the Custodian, Income Tax department and Hon'ble Special Court for one reason or the other because of which recovery of such attached shares and accruals paid on them have remained pending to be recovered.
- d. With a view to trace out and recover the balance benami shares, Smt Jyoti Mehta has made efforts and examined the details furnished by your company on a website of shares transferred by your company to Investor Education and Protection Fund (**IEPF**). On scrutiny of the said list which exercise is yet not complete, she has discovered 8024 shares of ACC standing registered in the same names which were identified as benami shareholders and the particulars of the folio numbers under which the aforesaid 8024

shares are transferred to IEPF are furnished in an enclosed chart at **Annexure B**. It is apparent that the shareholders holding above 8024 shares of your company have not made any efforts to seek possession or custody of the said shares or applied for duplicates of these shares knowing fully well that their names were already declared by the Hon'ble Special Court as benamidars of shares belonging to Harshad Mehta and family and that the above 8024 shares also constitute part of attached shares which never belonged to them.

- e. That since the above shares have remained pending to be identified for past almost 27 years and since these 8024 shares constitutes attached property and have been transferred by your company to IEPF, I request you to furnish to my client as well as to the Office of Custodian and the IEPF the following details:
 - i. Complete background and facts relating to registration and issue of the above 8024 shares and status of payment of accruals on them since their registration as these accruals would also constitute attached property and will be recoverable by the Custodian in terms of law laid down by Hon'ble Supreme Court in the case of Tejkumar Balakrishna Ruia Vs. Custodian reported as **(1997) 9 SCC 123**.
 - ii. Kindly provide complete particulars of dividends paid on the above shares including the details in case the same have been encashed or treated as

unclaimed dividend and paid over to the Government of India or to IEPF or to both to enable recovery of the same by the Custodian since these dividends also constitutes attached property.

- iii. Needless to say that Custodian will take further steps to recover the above shares and all the accruals thereon from ACC and IEPF.
- iv. I am also pleased to forward you a copy of order of Hon'ble Special Court dated 18.08.2016 passed in MA 24 of 2016, a copy of which is enclosed at **Annexure C**, in terms of which attached shares or dividends thereon as attached u/s 3(3) of the Torts Act are not liable to be transferred to IEPF by any company and it is the responsibility of the company to recover all such attached shares from IEPF. Please note that IEPF was duly represented in the above proceedings and has not challenged the order passed by Hon'ble Special Court because of which it has become final and binding on your company as also IEPF. I am therefore also forwarding a copy of this letter to Chairman, IEPF, to take steps to handover the above 8024 shares and dividends received on them to the Custodian in terms of settled law and following the precedents already set by IEPF by handing over shares belonging to notified entities in case of other companies. I am also forwarding a copy of

this letter to Custodian with a request to recover the above and any other benami shares similarly deposited by your company and other companies.

2. I call upon you to make compliance with the provisions of Torts Act which is a Special Statute and in terms of Section 13 of the Torts Act, its provisions over-rides provisions of all other statutes and a copy of the Torts Act is also enclosed at **Annexure D** for ease of your reference. Kindly confirm that you are taking the necessary steps for recovering the above benami shares and the dividends paid over by your company to IEPF so as to hand them over to the Custodian.

Yours truly,

Amw

(ASHWIN MEHTA)

Encl: As above

CC: Chairman, Investor Education and Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.

- You are called upon to transfer the above 8024 shares of ACC and all accruals including dividends paid over by the company to IEPF since 1992-93 till date.

Cc: Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021.

custodian.mumbai@yahoo.com

- You are requested to take steps to recover the above 8024 benami shares of ACC currently valued at about Rs.1.36 Crores (excluding dividends and other shares, if any). It is

apprehended that all the companies have not identified and traced the benami shares and now some of them have been transferred to IEPF as unclaimed shares and dividends. In view of the above, Smt Jyoti Mehta is making serious efforts to trace out other shares transferred to IEPF, both standing in the name of late Harshad Mehta and his family members and corporate entities promoted by them as also shares registered in the name of third parties commonly referred to as 'benami shares'. Please note that any further delay caused in recovering such shares would completely jeopardize their recovery. That but for the efforts made by Smt Jyoti Mehta the above shares of Rs.1.36 Crores which have remained untraced for past 27 years would have been lost forever.

**CHART SHOWING PARTICULARS OF PROCEEDINGS IN BENAMI
SHARES BEFORE THE SPECIAL COURT, MUMBAI.**

Sr. No	Misc. Application/ Petition	Applicant/ Petitioner	Matters Related to	Order Date	Affidavits /Letters Filed By HSM / Other notified entities
1	M A No. 194 of 1993	Assistant Commissioner of Income Tax	Benami Shares	20.09.1993 19.10.1993 10.11.1993 13.03.1997	25.02.1994 09.08.1994
2	M A No. 282 of 1993	A K Menon V/s. Harshad S Mehta & Ors.	Benami Shares	11.01.1994 13.03.1997	
3	M A No. 53 of 1994	Assistant Commissioner of Income Tax	Benami Shares	02.03.1994 13.03.1997	25.02.1994 09.08.1994
4	M A No. 92 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
5	M A No. 93 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
6	M A No. 297 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
7	M A No. 424 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
8	M P No. 99 of 1998	The Custodian	Benami Shares	08.04.2003	
9	M A No. 66 of 1998	ACC V/s. The Custodian	Benami Shares	10.09.2003	

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ACC LTD.

STATEMENT OF SHARES TRFD TO IEPF

(This are few Folios that could be identified on immediate basis)

Folio No.	Name	Qty
B16305	Bhavesh Harsukhlal Modi	2,720
B21656	Bhavesh Doshi	112
C11267	Chhaya Harsukhlal Modi	1,580
M32791	Mukesh Agarwal	10
M34084	Mukesh Shah	10
R21732	Raj Kumar Damani	210
R22024	Rajesh Nagar	40
R24992	Rajesh Jain	100
R27842	Raju Verma	10
S36734	Shanta Durlabji Modi	3,230
IN30018313068759	Raju Verma	2
	TOTAL QTY	8,024
CMP AS ON 27.11.2020		1,700
	TOTAL VALUE OF SHARES	1,36,40,800

C

Miscellaneous Application No. 24 of 2016

Custodian v. Investor Education & Protection Fund Department of Company Affairs

2016 SCC OnLine Bom 11057

In the High Court of Bombay

**In the Special Court (Trial of Offences Relating to Transactions in Securities)
 Act, 1992 at Bombay
 (BEFORE A.K. MENON, J.)**

The Custodian Applicant

v.

The Chairman of the Committee Investor Education & Protection Fund Department of Company Affairs & Ors. Respondents

Miscellaneous Application No. 24 of 2016

In

Miscellaneous Application No. 244 of 2003

Decided on August 18, 2016

Mr. J. Chandran a/w Ms. Shilpa Bhave i/b. Leena Adhvaryu & Associates for the applicant.

Mr. Anil Singh, ASG, a/w Suresh Kumar for respondent no. 1.

Ms. M. D'Souza i/b. Partners Asso. for respondent no. 5

Mr. Pankaj Uttaradhi i/b. S.R. Legal for respondent no. 7.

Mr. V.K. Nair for respondent no. 8.

Mr. D.P. Kamat for respondent no. 14.

Mr. Ashwin Mehta for respondent no. 15 & 16.

P.C.:

A.K. MENON, J.:— This is an application taken out on behalf of the Custodian seeking the following reliefs:—

"(a) *This Court be pleased to direct the respondent no. 1 i.e. Investor Education and Protection Fund, Ministry of Corporate Affairs, New Delhi to release the unclaimed principal amounts and interest warrants of respondent nos. 2 to 8, 10 and Bombay Stock Exchange belonging to the notified parties viz. Shri Hiten P. Dalal, late Shri Abhay D. Narottam and Mrs. Rasila S. Mehta and Mrs. Rina S. Mehta as listed in Annexure A to this application to the applicant Custodian for crediting in the attached Bank Account of the notified parties.*

(b) *This Court be pleased to direct the respondent no. 9 i.e. U.P. Rajya Utpadan Nigam Ltd. to remit a sum of Rs. 9.85 lakhs with interest to the attached A/c of Shri Hiten P. Dalal as mentioned at Annexure B.*

(c) *Any other order this Court may deem fit and proper in the interest of justice."*

2. Mr. Chandran, the learned counsel appearing for the Custodian states that all the respondents have been served. Respondent nos. 1 and 11 have been incorrectly described. Respondent no. 1 is intended to be the Investor Education and Protection Fund, Department of Company Affairs. Respondent no. 11 is intended to be the Bombay Stock Exchange Ltd. In this Order reference to Respondent no. 11 will mean the Bombay Stock Exchange Limited. Respondent no. 12 is a share transfer agent and Respondent nos. 13 to 16 are notified parties. An affidavit of service dated 16 th June, 2016 has been filed. However, only respondent nos. 1, 5, 7, 8, 14, 15 & 16 are

represented by Advocates. The contesting respondent is only Respondent No. 1 being the Investor Education and Protection Fund, Department of Company Affairs, Ministry of Corporate Affairs. No relief is sought against the others.

3. On behalf of respondent no. 1 an affidavit of Shri A.K. Chaturvedi opposing the grant for reliefs has been filed. On behalf of respondent no. 5 the affidavit-in-reply indicates that they are willing to submit to the orders of the Court. Respondent no. 15 and 16 have filed a common affidavit dated 29th June, 2016 in effect supporting the application.

4. Mr. Chandran, submits that the respondent no. 2 to 8 and 10 and 11 have deposited the maturity value of various bonds, deposits, debentures, dividend and interest warrants and proceeds such as interest in respect of various investments made ("Maturity Proceeds") due to the notified parties with the Respondent no. 1. Respondent no. 9 is believed to be still holding on to Maturity Proceeds despite being called upon to pay over the same to the Custodian. Since all properties belonging to the notified parties stood automatically attached, the Custodian is entitled to receive the same. It appears that by virtue of operation of Section 205C of the Companies Act, 1956 the Maturity Proceeds have been paid over by respondent nos. 2 to 8, 10 and 11 to respondent no. 1.

5. Mr. Chandran further states that the applicant had issued letters dated 17th November, 2003 to respondent nos. 2 to 11 requesting them to deposit the Maturity proceeds with the applicant. However, the said request has not been complied with. By a letter dated 28th January, 2004 the respondent no. 11 confirmed having transferred the said Maturity Proceeds to respondent no. 1 pursuant to aforesaid Section 205C of the Companies Act. Respondent no. 2, 3, 4, 5, 6, 7, 8 and 10 have vide various letters written between 21st December and 30th December, 2003 being Exhibits "C" to "J" to the application informed the Custodian that the Maturity Proceeds have been deposited with respondent no. 1. Respondent no. 9 vide its letter dated 11th March 2005 being Exhibit "K" addressed to the State Bank of India contended that the maturity value of bonds were being held by the said Bank. A copy of the said letter is marked to the Custodian alluding to the fact that the said Bank may act as required by the Custodian. Mr. Chandran submitted that although the respondent nos. 13 to 16 were notified on 8.6.1992 and respondents 15 and 16 were notified on 4.1.2007, the Custodian was unaware of these investments and the maturity proceeds till the Central Bureau of Investigation handed over the relevant evidence in this respect after the Order dated 20th September 2003 passed by the Special Court in M.A. No. 244 of 2003 (Exhibit A to the Application). It is only after this information was received that the letters dated 17th November, 2003 were addressed to the respondents 2 to 11.

6. Mr. Chandran submitted that the funds comprising Maturity Proceeds are attached properties and as such the Custodian was bound to bring back these funds so as to deposit the same with the Custodian to augment the assets of the notified parties. The attached monies belonging to notified parties are in fact Custodia Legis and this Court alone has the jurisdiction to entertain and dispose of the present application. He therefore prayed for the relief as aforesaid. Mr. Chandran also relied upon the order of the Special Court in Misc. Petition No. 285 of 1995 dated 2nd August, 1996 and he relied upon the observations in paragraph 14, 18 and 19 of the said order. He submitted that it is already well settled that limitation cannot be a ground on which the present relief could be opposed.

7. On behalf of respondent no. 1 Mr. Anil Singh, the learned Additional Solicitor General opposed the application. Mr. Singh contended that the application is not maintainable. He relied upon the provisions of Section 205C of the Companies Act and submitted that the explanation to the said Section clearly provided that no claim shall

lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

8. Mr. Singh therefore submitted that the present application is liable to be dismissed in limine. In support of his contention, Mr. Singh relied upon the provisions under Section 205C and submitted that the proceeds of unpaid dividends, matured deposits, matured debentures and interest from the aforesaid would all have to be deposited with the first respondent fund if they were unclaimed and/or unpaid for a period of seven years from their respective due dates. In support of this contention Mr. Singh relied upon the two decisions in the case of *R. Rajgopal Reddy v. Padmini Chandrasekharan* (1995) 2 SCC 630 and *R.S. Raghunath v. State of Karnataka* (1992) 1 SCC 335. In the judgment of *Rajgopal Reddy* (supra) Mr. Singh relied upon paragraph 11 and submitted that the applicant's right to apply for the reliefs in this application had been taken away by virtue of Section 205C of the Companies Act and that no suit, claim or other action to enforce any right to claim the maturity proceeds could now lie. He relied upon the definition of word "lie" forming part of the explanation to Section 205C which was dealt with in the said judgment. The Collins English Dictionary defined "lie" as meaning "for an action, claim, appeal etc. to subsist; be maintainable or admissible." He therefore submitted that the present action will not lie and the application is therefore not maintainable.

9. Relying upon the observation of the Supreme Court in paragraph 13 of the judgment in the case of *Raghunath* (supra), the learned Additional Solicitor General submitted that there is no inconsistency between the Companies Act and the Special Courts (Trial of Offences relating to Transactions in Securities) Act and the non-obstante clause forming part of the Special Courts Act does not entitle the applicant to any relief in the present application. Mr. Singh further contended that as observed by the Supreme Court in *Raghunath* (supra) before giving effect to the overriding nature of a non-obstante clause, one must ascertain whether there is a clear inconsistency between the two enactments. According to Mr. Singh there is no inconsistency the relevant provisions of the Companies Act and the Special Courts Act and therefore the non-obstante provisions of the Act do not come into play. According to Mr. Singh the Companies Act clearly intends to protect the rights of the investors by utilizing the funds which are unclaimed and once the period of seven years has passed, the claimant cannot access these amounts.

10. Mr. Ashwin Mehta appearing for the Respondents 15 and 16 supported the Applicants and contended that the application may be allowed. Mr. Chandran in rejoinder reiterated the applicant's case and relied upon the Order dated 1st February 2013 in MA no. 87 of 2011 a similar issue had arisen and by the said Order the Special Court had directed the Respondent No. 1 - Union of India to pay over the relevant amount to the Custodian. He further reiterated the fact that the amounts lying with Respondent Nos. 2 to 11 stood attached upon notification and the said respondents ought not have paid over the Maturity Proceeds to the Respondent No. 1. In other words, if any Maturity Proceeds remained with the Respondent Nos. 2 to 11 and had not been paid to the rightful owner for a period of seven years from their respective due dates or if after the dues were offered for payment or payments were attempted to be remitted but remained unclaimed with the said respondent companies, these amounts would have to be transferred to the Fund. He therefore submitted that in the present case by operation of law these amounts have been transferred to the fund and therefore could not be claimed by respondent no. 1. More so because the Companies Act deal with the specific provisions for protection of investors and it is not subservient to the provisions of the Special Courts Act.

11. Having heard the parties, I do not find any merit in the first respondent's case. Section 205C of the Companies Act 1956 is relied upon by the first respondent is

reproduced below for ease of reference:

"205C. Establishment of Investor Education and Protection Fund.-

- (1) *The Central Government shall establish a fund to be called the Investor Education and Protection Fund (hereafter in this section referred to as the "Fund").*
- (2) *There shall be credited to the Fund the following amounts, namely:—*
 - (a) *amounts in the unpaid dividend accounts of companies;*
 - (b) *the application moneys received by companies for allotment of any securities and due for refund;*
 - (c) *matured deposits with companies;*
 - (d) *matured debentures with companies;*
 - (e) *the interest accrued on the amounts referred to in clauses (a) to (d);*
 - (f) *grants and donations given to the Fund by the Central Government, State Governments, companies or any other institutions for the purposes of the Fund; and*
 - (g) *the interest or other income received out of the investments made from the Fund:*

Provided that no such amounts referred to in clauses (a) to (d) shall form part of the Fund unless such amounts have remained unclaimed and unpaid for a period of seven years from the date they became due for payment.

Explanation.— For the removal of doubts, it is hereby declared that no claims shall lie against the Fund or the company in respect of individual amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

- (3) *The Fund shall be utilised for promotion of investors' awareness and protection of the interests of investors in accordance with such rules as may be prescribed.*
- (4) *The Central Government shall, by notification in the Official Gazette, specify an authority or committee, with such members as the Central Government may appoint, to administer the Fund, and maintain separate accounts and other relevant records in relation to the Fund in such form as may be prescribed in consultation with the Comptroller and Auditor-General of India.*
- (5) *It shall be competent for the authority or committee appointed under sub-section (4) to spend moneys out of the Fund for carrying out the objects for which the Fund has been established".*

12. In my view, Section 205C of the Companies Act was intended to protect funds which are not claimed by any party but does not cover Maturity Proceeds which parties could not claim by virtue of operation of the Special Courts Act. The Maturity Proceeds came to be transferred as a result of the inability of notified parties to claim those amounts. These notified parties were incapable of personally claiming these amounts. There was a legal bar against the amount being collected or appropriated by the notified parties. The Special Courts Act was enacted after investigations by the Reserve Bank of India revealed large scale irregularities and malpractices in transactions in securities, indulged in by some brokers in collusion with the employees of various banks and financial institutions leading to the diversion of funds from banks and financial institutions to the individual accounts of certain brokers. The Act is thus intended inter alia to ensure recovery of the amounts involved, to punish the guilty and restore confidence in and maintain the basic integrity and credibility of the banks and financial institutions.

13. I do not see any reason why the maturity proceeds transferred to the fund

cannot be held by the Custodian. The Custodian could not have made this application earlier for want of knowledge. The Companies Act, 1956, provides for establishment of the fund to be utilised for protection of the interests of the investors in accordance with rules that may be prescribed. The committee appointed under Section 205C(4) is empowered to spend monies out of the fund for carrying out objects for which the fund was established. It was contended by the learned Additional Solicitor General that there is no provision that enables the amount to be returned but the notified parties were incapable of claiming these amounts owing to their disability upon their notification which entails automatic attachment of the assets. The funds, therefore, stood attached in the hands of respondent nos. 2 to 11. The fact of attachment was publicly notified and all concerned including respondent nos. 2 to 11 were expected to be aware of the fact that the Maturity Proceeds had been attached. It was the bounden duty of all these entities i.e. respondent nos. 2 to 11 to have approached the Custodian and sought clarification if they were in any doubt as to the effect of the promulgation of the ordinance, the notification of parties and the Act.

14. In the circumstances, the said respondent ought not to have paid over the Maturity Proceeds to respondent no. 1 but should have entrusted the same with the Custodian. It has been repeatedly emphasised that debtors must find the creditors and the respondent nos. 2 to 11 were bound to approach the Custodian if they were in doubt and seek its clarifications as to the fate of the maturity proceeds. This not having been done, resulting in the amounts being paid over to the Fund, the first Respondent cannot now be heard to say that the Maturity Proceeds which stood attached upon notification cannot be paid over to the Custodian.

15. The attachment of these assets was in furtherance of the objects of the Special Courts Act. In this respect, the Special Court is bound to pass appropriate orders. In *L.S. Synthetics Ltd. v. Fairgrowth Financial Services Ltd.* in Civil Appeal No. 4268 of 2003 the Supreme Court reiterated that the provisions of the Act required the Custodian, inter alia, deal with the properties in the manner as directed by the Special Court and that the debt in question is capable of being attached if it is a property belonging to the notified party. The Special Court has the requisite jurisdiction to deal with the property attached. The Supreme Court observed as follows—

".... As the Special Court had the requisite jurisdiction to deal with the attached property, it is immaterial whether the factum of the statutory provisions is brought to its notice by the notified party himself or by the Custodian. The Court has the requisite jurisdiction nay a duty to apply itself to the said question once the matter is brought to its notice."

16. The Supreme Court in *L.S. Synthetics* (supra) inter alia, clarified that the provisions of the Limitation Act could only be apply when a suit is filed and the proceeding is initiated for a recovery of amount and not where liberty is required to be applied towards claims pending before the Tribunal for the purpose of discharge of liabilities of a notified person. In the circumstances, the Maturity Proceeds stood attached upon a notification of the parties concerned and the respondent nos. 2 to 11 were bound to approach the Custodian to seek appropriate directions if in doubt and in the facts of this case the said amounts could not have been utilized by the Fund for any of the purposes set out in Section 205-C. For the aforesaid reasons, the application is required to be allowed.

17. I therefore, pass the following Order:—

- The Investor Education and Protection Fund, Ministry of Corporate Affairs, New Delhi, shall release the amount of maturity value of bonds, debentures, deposits, unpaid dividends and interest warrants which were due to the notified parties viz. Hiten P. Dalal, late Shri Abhay D. Narottam and Mrs. Rasila S. Mehta and Mrs. Rina S. Mehta from Respondent Nos. 2 to 11 and which were remitted to the

Investor Education and Protection Fund by the aforesaid Respondents and the Bombay Stock Exchange Ltd. within a period of four weeks from today.

- (ii) Respondent No. 9 shall remit the maturity proceeds of 7.25% U.P.S.E. Bonds 1996 under certificate nos. 743, 744, 745, 746, 747, 864, 861, 862, 863, 865, 866, 867 and 868 as detailed in letter dated 11.3.2005 from Respondent No. 9 to Deputy General Manager, State Bank of India, Kanpur also within a period of four weeks from today.
- (iii) To facilitate compliance, the first Respondent Investor Education and Protection Fund is directed to disclose on oath within a period of two weeks from today particulars of all remittances received from respondent nos. 2 to 8, 10 and the Bombay Stock Exchange Ltd.
- (iv) Application disposed off in the above terms.

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THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992
ACT NO. 27 OF 1992

[18th August, 1992.]

An Act to provide for the establishment of a Special Court for the trial of offences relating to transactions in securities and for matters connected therewith or incidental thereto.

BE it enacted by Parliament in the Forty-third Year of the Republic of India as follows:—

1. Short title and commencement.—(1) This Act may be called the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.

(2) It shall be deemed to have come into force on the 6th day of June, 1992.

2. Definitions.—In this Act, unless the context otherwise requires,—

(a) “Code” means the Code of Criminal Procedure, 1973 (2 of 1974);

(b) “Custodian” means the Custodian appointed under sub-section (1) of section 3;

(c) “securities” includes—

(i) shares, scrips, stocks, bonds, debentures, debenture stock, units of the Unit Trust of India or any other mutual fund or other marketable securities of a like nature in or of any incorporated company or other body corporate;

(ii) Government securities; and

(iii) rights or interests in securities;

(d) “Special Court” means the Special Court established under sub-section (1) of section 5.

3. Appointment and functions of Custodian.—(1) The Central Government may appoint one or more Custodians as it may deem fit for the purposes of this Act.

(2) The Custodian may, on being satisfied on information received that any person has been involved in any offence relating to transactions in securities after the 1st day of April, 1991 and on and before the 6th June, 1992, notify the name of such person in the Official Gazette.

(3) Notwithstanding anything contained in the Code and any other law for the time being in force, on and from the date of notification under sub-section (2), any property, movable or immovable, or both, belonging to any person notified under that sub-section shall stand attached simultaneously with the issue of the notification.

(4) The property attached under sub-section (3) shall be dealt with by the Custodian in such manner as the Special Court may direct.

(5) The Custodian may take assistance of any person while exercising his powers or for discharging his duties under this section and section 4.

4. Contracts entered into fraudulently may be cancelled.—(1) If the Custodian is satisfied, after such inquiry as he may think fit, that any contract or agreement entered into at any time after the 1st day of April, 1991 and on and before the 6th June, 1992 in relation to any property of the person notified under sub-section (2) of section 3 has been entered into fraudulently or to defeat the provisions of this Act, he may cancel such contract or agreement and on such cancellation such property shall stand attached under this Act:

Provided that no contract or agreement shall be cancelled except after giving to the parties to the contract or agreement a reasonable opportunity of being heard.

(2) Any person aggrieved by a notification issued under sub-section (2) of section 3 or any cancellation made under sub-section (1) of section 4 or any other order made by the Custodian in exercise of the powers conferred on him under section 3 or 4 may file a petition objecting to the same within thirty days of the assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill,

1992 by the President before the Special Court where such notification, cancellation or order has been issued before the date of assent to the Special Court (Trial of Offences Relating to Transactions in Securities) Bill, 1992 by the President and where such notification, cancellation or order has been issued on or after that date, within thirty days of the issuance of such notification, cancellation or order, as the case may be; and the Special Court after hearing the parties, may make such order as it deems fit.

5. Establishment of Special Court.—(1) The Central Government shall, by notification in the Official Gazette, establish a Court to be called the Special Court.

(2) The Special Court shall consist of¹[one or more sitting Judges] of the High Court nominated by the Chief Justice of the High Court within the local limits of whose jurisdiction the Special Court is situated, with the concurrence of the Chief Justice of India.

²[(3) When the office of³[a Judge of the Special Court] is vacant by reason of absence or leave, the duties of the office shall be performed by such Judge of the High Court within the local limits of whose jurisdiction the Special Court is situated as the Chief Justice of that High Court may, with the concurrence of the Chief Justice of India, nominate for the purpose and the Judge so appointed shall have all the jurisdiction and powers of³[a Judge of the Special Court] including the powers to pass final orders.]

⁴[5A. **Distribution of cases amongst Judges of Special Court.**—Where the Special Court consists of two or more Judges, the Chief Justice of the High Court within the local limits of whose jurisdiction the Special Court is situated may, from time to time, by general or special order, make provisions as to the distribution of cases amongst the Judges and specify the matters which may be dealt with by each of such Judge.]

6. Cognizance of cases by Special Court.—The Special Court shall take cognizance of or try such cases as are instituted before it or transferred to it as hereinafter provided.

7. Jurisdiction of Special Court.—Notwithstanding anything contained in any other law, any prosecution in respect of any offence referred to in sub-section (2) of section 3 shall be instituted only in the Special Court and any prosecution in respect of such offence pending in any court shall stand transferred to the Special Court.

8. Jurisdiction of Special Court as to joint trials.—The Special Court shall have jurisdiction to try any person concerned in the offence referred to in sub-section (2) of section 3 either as a principal, conspirator or abettor and all other offences and accused persons as can be jointly tried therewith at one trial in accordance with the Code.

9. Procedure and powers of Special Court.—(1) The Special Court shall, in the trial of such cases, follow the procedure prescribed by the Code for the trial of warrant cases before a magistrate.

(2) Save as expressly provided in this Act, the provisions of the Code shall, in so far as they are not inconsistent with the provisions of this Act, apply to the proceedings before the Special Court and for the purposes of the said provisions of the Code, the Special Court shall be deemed to be a Court of Session and shall have all the powers of a Court of Session, and the person conducting a prosecution before the Special Court shall be deemed to be a Public Prosecutor.

(3) The Special Court may pass upon any person convicted by it any sentence authorised by law for the punishment of the offence of which such person is convicted.

(4) While dealing with any other matter brought before it, the Special Court may adopt such procedure as it may deem fit consistent with the principles of natural justice.

⁵[9A. **Jurisdiction, powers, authority and procedure of Special Court in civil matters.**—(1) On and from the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994) the Special Court shall exercise all such jurisdiction, powers and authority as were exercisable, immediately before such commencement, by any civil court in relation to any matter or claim—

(a) relating to any property standing attached under sub-section (3) of section 3;

1. Subs. by Act 6 of 1997, s. 2 for “a sitting Judge” (w. e. f. 16-1-1997).

2. Ins. by Act 24 of 1994, s. 2 (w. e. f. 25-1-1994).

3. Subs. by Act 6 of 1997, s. 2, for “the Judge of the Special Court” (w. e. f. 16-1-1997).

4. Ins. by s. 3, *ibid.* (w. e. f. 16-1-1997).

5. Ins. by Act 24 of 1994, s. 3 (w. e. f. 25-1-1994).

(b) arising out of transactions in securities entered into after the 1st day of April, 1991, and on or before the 6th day of June, 1992, in which a person notified under sub-section (2) of section 3 is involved as a party, broker, intermediary or in any other manner.

(2) Every suit, claim or other legal proceeding (other than an appeal) pending before any court immediately before the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994), being a suit, claim or proceeding, the cause of action whereon it is based is such that it would have been, if it had arisen after such commencement, within the jurisdiction of the Special Court under sub-section (1), shall stand transferred on such commencement to the Special Court and the Special Court may, on receipt of the records of such suit, claim or other legal proceeding, proceed to deal with it, so far as may be, in the same manner as a suit, claim or legal proceeding from the stage which was reached before such transfer or from any earlier stage or *de novo* as the Special Court may deem fit.

(3) On and from the commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994), no court other than the Special Court shall have, or be entitled to exercise, any jurisdiction, power or authority in relation to any matter or claim referred to in sub-section (1).

(4) While dealing with cases relating to any matter or claim under this section, the Special Court shall not be bound by the procedure laid down by the Code of Civil Procedure, 1908 (5 of 1908), but shall be guided by the principles of natural justice, and subject to the other provisions of this Act and of any rules, the Special Court shall have power to regulate its own procedure.

(5) Without prejudice to the other powers conferred under this Act, the Special Court shall have, for the purposes of discharging its functions under this section, the same powers as are vested in a civil court under the Code of Civil Procedure, 1908 (5 of 1908), while trying a suit, in respect of the following matters, namely:—

- (a) summoning and enforcing the attendance of any person and examining him on oath;
- (b) requiring the discovery and production of documents;
- (c) receiving evidence on affidavits;
- (d) subject to the provisions of sections 123 and 124 of the Indian Evidence Act, 1872 (1 of 1872), requisitioning any public record or document or copy of such record or document from any office;
- (e) issuing commissions for the examination of witnesses or documents;
- (f) reviewing its decisions;
- (g) dismissing a case for default or deciding it *ex parte*;
- (h) setting aside any order of dismissal of any case for default or any order passed by it *ex parte*; and
- (i) any other matter which may be prescribed by the Central Government under sub-section (1) of section 14.

9B. Powers of the Special Court in arbitration matters.—(1) The Special Court shall have the jurisdiction and powers of a Court conferred under the Arbitration Act, 1940 (10 of 1940) to decide any question forming subject matter of a reference relating to any matter or claim mentioned in sub-section (1) of section 9A.

(2) Every suit or other proceeding (other than an appeal) in relation to any matter or claim referred to in sub-section (1) of section 9A pending before any Court and governed by the Arbitration Act, 1940 (10 of 1940), immediately before the date of commencement of the Special Court (Trial of Offences Relating to Transactions in Securities) Amendment Act, 1994 (24 of 1994) shall stand transferred on that date to the Special Court.

Explanation.—For the purposes of this section, the expressions “Court” and “reference” shall have respectively the same meanings as defined under clauses (c) and (e) of section 2 of the Arbitration Act, 1940 (10 of 1940).]

10. Appeal.—(1) Notwithstanding anything in the Code¹ [or the Code of Civil Procedure, 1908 (5 of 1908) or the Arbitration Act, 1940 (19 of 1940)], an appeal shall lie from any judgment [¹, decree] sentence or order, not being interlocutory order, of the Special Court to the Supreme Court both on facts and on law.

(2) Except as aforesaid, no appeal or revision shall lie to any Court from any judgment¹ [¹, decree] sentence or order of the Special Court.

(3) Every appeal under this section shall be preferred within a period of thirty days from the date of any judgment, sentence or order of the Special Court:

Provided that the Supreme Court may entertain an appeal after the expiry of the said period of thirty days if it is satisfied that the appellant had sufficient cause for not preferring the appeal within the period of thirty days.

11. Discharge of liabilities.—(1) Notwithstanding anything contained in the Code and any other law for the time being in force, the Special Court may make such order as it may deem fit directing the Custodian for the disposal of the property under attachment.

(2) The following liabilities shall be paid or discharged in full, as far as may be, in the order as under:—

(a) all revenues, taxes, cesses and rates due from the persons notified by the Custodian under sub-section (2) of section 3 to the Central Government or any State Government or any local authority;

(b) all amounts due from the person so notified by the Custodian to any bank or financial institution or mutual fund;

(c) any other liability as may be specified by the Special Court from time to time.

2[11A. Power to punish for contempt.]—The Special Court shall have, and exercise, the same jurisdiction, powers and authority in respect of contempt of itself as a High Court has and may exercise and, for this purpose, the provisions of the Contempt of Courts Act, 1971 (70 of 1971), shall have effect subject to the modifications that—

(a) the references therein to a High Court shall be construed as including a reference to such Special Court;

(b) the references to the Advocate-General in section 15 of the said Act, shall be construed, in relation to the Special Court, as a reference to the Attorney-General or the Solicitor-General or the Additional Solicitor-General.]

12. Protection of action taken in good faith.—(1) No suit, prosecution or other legal proceeding shall lie against the Central Government or the Custodian for anything which is in good faith done or intended to be done under this Act.

(2) No suit or other legal proceeding shall lie against the Central Government or any of its officers or other employees for any damage caused or likely to be caused by anything which is in good faith done or intended to be done under this Act.

13. Act to have overriding effect.—The provisions of this Act shall have effect notwithstanding anything inconsistent therewith contained in any other law for the time being in force or in any instrument having effect by virtue of any law, other than this Act, or in any decree or order of any court, tribunal or other authority.

1. Ins. by Act 24 of 1994, s. 4 (w. e. f. 25-1-1994).

2. Ins. by s. 5, *ibid.* (w. e. f. 25-1-1994).

14. Power to make rules.—(1) The Central Government may, by notification in the Official Gazette, make rules for carrying out the provisions of this Act.

(2) Every rule made by the Central Government under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or both Houses agree that the rule should not be made, the rule shall thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule.

15. Repeal and savings.—(1) The Special Court (Trial of Offences Relating to Transactions in Securities) Ordinance, 1992 (Ord. 10 of 1992) is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance, shall be deemed to have been done or taken under the corresponding provisions of this Act.

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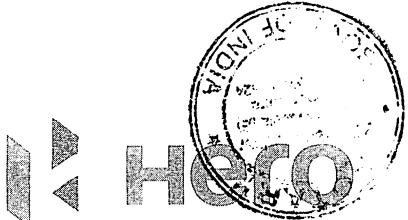


EXHIBIT-CC

January 7, 2021

Mr. Ashwin Mehta
32, Madhuli Apts.
Dr. Annie Besant Road, Worli
Mumbai- 400018

Sub: Recovery of 36295 shares identified as benami shares
Ref: Your letters dated 27th November 2020 and 2nd December 2020

Dear Mr. Ashwin Mehta

This is with reference to your email dated 27th November 2020 and 2nd December 2020, wherein you attached the above referred letters respectively, written by you on behalf of your client Smt. Jyoti Mehta. At the outset, it appears that your client has not briefed you correctly about the facts which has resulted you in sending the referred notice which is wrong and contrary to the facts.

It is wrongly stated in Para 1(c) of your letter that it was the responsibility of respective companies to identify the benami shares, rather the details of benami shares seized by the various Statutory Authorities were required to be informed to the Companies by the Statutory Authorities and/or Notified Parties. As a responsible and law abiding corporate citizen, we have always cooperated with the Custodian and other Statutory Authorities in providing necessary information pertaining to benami shares and transferring the benami shares in favour of the Custodian.

With reference to Annexure-A of your letter dated 27th November 2020, we would like to refer to the affidavit submitted by Late Mr. Harshad Mehta in M.A. No. 194 of 1993 and 53 of 1994. The said affidavit contains list of 20270 shares, forming part of 26 folios, declared as benami shares. A copy of the said affidavit is attached as Annexure-1 herewith. We also refer to list of shares attached as Annexure-2 to this letter, which formed part of M.A. No. 99 of 1998. The said list also refers to same 20270 shares forming part of M.A. No. 194 of 1993 and 53 of 1994. The entire 20270 shares of face value Rs. 10 were transferred to the Custodian A/c Harshad Mehta Group Benami Shares and were later dematerialized by the Custodian in the year 2003.

It is pertinent to bring to your notice that the aforesaid list of benami shares available in our records contains 800 shares held in the name of Nilesh D. Jobalia (Folio No. 136971), which may have resulted in your client inadvertently identifying various folios with same name /similar last name as folios having benami shares.

Further, with reference to Para 2 of your letter dated 2nd December 2020, where under you have claimed that your client has identified a total of 36295 shares (32480 shares + 3815 shares) as benami shares, however, you have failed to provide the basis on which these 36295 shares have been identified as benami shares. Further, you have not provided copy of the order where under these shares along with the folio numbers, were declared as benami shares by the Special Court and were supposed to be transferred to the Custodian. You are put to strict proof the basis on which your client has identified these 36295 shares as benami shares.

Also, your statement regarding no action being taken by the shareholders of 36295 shares to seek possession of these shares is baseless and vehemently denied. Kindly note that most of the shareholders are already in contact with the company to claim the shares and in some cases the



TRUE COPY

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi - 110070, India
Tel. +91-11- 46044220, Fax +91-11- 46044399

HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Advocate For Petitioner / Respondent / Appellant

process to transfer the shares from IEPF Authority to their respective folios has already been initiated.

In view of above, you are advised to ask your client to produce the copy of the order passed by the Special Court where under these 36295 shares / folios were declared as benami shares and the company was required to transfer these shares to the Custodian, failing which we will not be able to provide any details pertaining to these 36295 shares as asked in your above referred letters.

Thanking you

Yours faithfully
For Hero MotoCorp Limited


Samar Bhatia
DGM- Secretarial



Cc:

1) Ms. Molly Sengupta, Director
Office of the Custodian
The Special Court (TORTS) Act, 1992
Department of Financial Services
Ministry of Finance, Government of India
10th Floor, Nariman Bhawan,
227, Vinay K Shah Marg
Nariman Point, Mumbai-400021

2) Chairman
Investor Education and Protection Fund
Ground Floor
Jeevan Vihar Building
3, Sansad Marg
New Delhi- 110001

Hero MotoCorp Ltd.

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EXHIBIT-DD

ASHWIN MEHTA

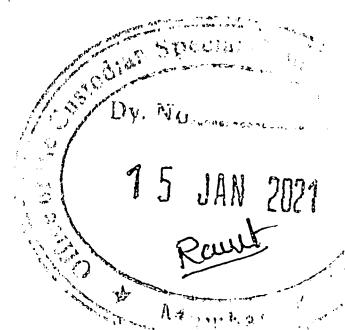
32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018

14 January 2021

Shri Samar Bhatia
DGM Secretarial,
Hero MotoCorp Ltd.
34, Community Centre,
Basant Lok,
Vasant Vihar,
New Delhi 110
secretarialho@heromotocorp.com

URGENT

Dear Sir,



Re: Recovery of attached 32,480 + 3,815 benami shares totaling to 36,295 shares of Hero MotoCorp Ltd. transferred by your company to Investor Education and Protection Fund (IEPF).

1. I am in receipt of your letter dated 07.01.2021 and on behalf of my clients I have been asked to reply you as under.

2. At the outset, I deny the contents of the reply given by you so far as the claim already made in respect of above 32,480 benami shares of Hero MotoCorp Ltd. and reiterate what has been already stated in my previous letters dated 27.11.2020 and letter dated 04.10.2020.

3. Now, I deal with the contents of your letter. Your statement made in Para 1 of your letter that my client has not briefed me correctly about the facts which has resulted in my

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My

Significant

sending the notice is completely baseless. In fact, your company seems to be completely ignorant about the effect of provisions of Torts Act, 1992, particularly Sec.3(3) of the Act. Not only the Torts Act is a Special Statute but Sec.3(3) provides for automatic attachment of all properties belonging to notified entities and that would also include the shares which presently stand in the books of your company in the name of several other entities, the list of which is already given in Annexure B of my letter dated 27.11.2020. Under the provisions of Torts Act on account of such automatic attachment, no separate orders for attachment of assets belonging to notified entities is required to be passed by Hon'ble Special Court. In support of my contentions and for the benefit of your knowledge, I am pleased to enclose at **Annexure A**, relevant extracts of law laid down by Hon'ble Supreme Court interpreting the provisions of Sec.3(2) of the Torts Act and the automatic attachment of assets thereunder. Both the revenue and Custodian have earlier made a claim before Hon'ble Special Court by filing a number of Applications claiming title over shares standing registered in the names of third parties though such shares actually belonged to the notified persons and complete particulars of such proceedings and the orders passed therein were enclosed by me at Annexure A to my letter dated 27.11.2020. It is your company which is required to check up that all the family members of the Jobalia family who are named in Annexure B to my letter are already declared to be benami persons in whose name the shares belonging to Mehta family

came to be registered. The Hon'ble Special Court has granted the reliefs prayed for by the Custodian and the Income Tax department in each and every Application filed by them and therefore your company cannot come in the way and create impediments as you are seeking to do in recovery of attached 32,480 benami shares under the Torts Act. In fact, your company will commit a contempt of the orders of Hon'ble Special Court by the letter addressed by you on 07.01.2021. In view of the above you are once again called upon to co-operate in the process of recovery of attached 32,480 benami shares with all accruals thereon, without any further loss of time.

4. Your attention is also drawn to Sec.3(3) and 13 of the Torts Act which contain non-obstante clauses, in view of which the provisions of the Torts Act overrides provisions of every other statute including Indian Companies Act, 2013 wherever they are in conflict with the provisions of the Torts Act. In support of above contentions, I am pleased to enclose at **Annexure B**, a list of judgments of Hon'ble Supreme Court interpreting the provisions of the Torts Act and its overriding effect on the provisions of other statutes.
5. It is also settled law that once a property is attached in the hands of third party, it is the onus of such third party to then come forward and disclose such attached property to the office of Custodian. That any transaction undertaken in such attached property by a third party without the permission of

Hon'ble Special Court, the same will be illegal and *void ab initio*. In support of above, I am enclosing copies of the following judgments at **Annexure C**:

- (i) A.K. Menon, Custodian Vs. Uttam Galva Steels Ltd. dated 21.06.1993 in MA 40 of 1993
- (ii) A.K. Menon, Custodian Vs. Southern Petrochemicals Industries Corporation Ltd. dated 19.10.1993 in MA 184 of 1993

In terms of law laid down in the above judgments, your company has already dealt with attached 32,480 benami shares by depositing the shares with accruals thereon with IEPF. Now after being put to full notice if your company still proceeds to violate the provisions of the Torts Act and the binding law laid down thereunder, you would do so at your own cost and consequences which you may note.

6. So far as what is stated in Para 2 of your letter about the responsibility of your company to identify benami shares is concerned, it is the revenue and Custodian who have informed all the companies of the names of entities which are declared as benamidars of property belonging to notified entities and called upon the companies to disclose the entire shareholdings standing registered in several folios on the basis of names provided to them. That each and every company has co-operated and made compliance with the above requirements of the revenue department and instructions given by Custodian. Besides above, I have

already placed in your hands a copy of the order passed by Hon'ble Special Court at Annexure C to my letter dated 27.11.2020 in the case of Custodian Vs. Chairman of the Committee of IEPF wherein it is clearly laid down by Hon'ble Special Court that the onus is on the companies to not deposit attached shares or accruals under IEPF. It is surprising that despite placing both the factual position and the binding law, your company is adopting an adversarial stance as is shockingly revealed from the reply given by you despite having complete knowledge about the provisions of the Torts Act through earlier proceedings before Hon'ble Special Court. I also deny that your company is law abiding corporate citizen as falsely claimed by you since atleast in previous two occasions, your company had similarly deposited large amounts of dividends of more than Rs.8 Crores belonging to Smt Rasila Mehta and Smt Rina Mehta and late Shri Harshad Mehta with the IEPF causing huge loss of interest to them on unpaid dividends and the said issue is presently pending adjudication before Hon'ble Supreme Court. I am pleased to enclose at **Annexure D**, copies of 2 orders passed by Hon'ble Special Court in matter of recovery of above dividends being order dated 02.05.2014 in MA 87 of 2011 and order dated 29.01.2016 passed in MA 18 of 2014.

7. That even recently, it has been discovered that your company has deposited attached shares standing in the names of 3,875 shares of Hero MotoCorp standing in the names of Shri Harshad Shantilal Mehta and Smt Pratima Mehta and which

fact is already admitted by your company under letter dated 24.11.2020 addressed to Shri S.R. Kokil, Advisor in the Office of Custodian. In fact, your company has also deposited 2,500 shares standing in the name of Smt Rasila S. Mehta and Smt Rina Sudhir Mehta, all of whom are notified entities since 08.06.1992. Thus, your company is repeatedly found to be violating the provisions of the Torts Act and dealing with the attached shares and accruals thereon with impunity.

8. So far as what is stated in Para 3 of your letter, please note that neither the Affidavit of Shri Harshad Mehta nor the list provided by Custodian of benami shares was exhaustive. In fact, in MA 194 of 1993 and 53 of 1994, the Hon'ble Special Court has passed a combined order which is already cited in Para 1(a) Page 2 of my letter dated 27.11.2020 wherein in Para 7, clear liberty is granted by the Hon'ble Special Court to the Custodian, Income Tax department and all other parties to apply for further and other orders and/or for declaration that further and other shares are also benami shares. Thus, reliance placed by you in your reply to order passed by Hon'ble Special Court on 13.03.1997 in MA 194 of 1993 and MA 53 of 1994 is completely misconceived. The mere fact that 20,270 shares forming part of 26 folios were transferred to the Custodian, does not in any way absolve your company from obligations to transfer further benami shares to Custodian if and when they are identified. In fact, your attention is drawn to Shri Harshad Mehta where the name of Shri Nilesh D. Jobalia from the Jobalia family is

already disclosed by him. In any case, your company has no power or authority to defend the interest of the Jobalia family in respect of 32,480 benami shares held in their name and now traced and identified by my clients. Please note that u/s 9-A of the Torts Act, only the Hon'ble Special Court has exclusive Civil jurisdiction to adjudicate upon the issue of ownership of the subject benami shares on which the claim has been filed by my client and even therefore your company cannot sit in judgment on this issue of these 32,480 benami shares much less a leading company like yours is supposed to take sides between the claim made by my client and the Jobalia family. In any case, your company does not possess any proof of ownership of the subject shares by the Jobalia family and even therefore it is strange that you have chosen to defend their legal interest by opposing the legitimate claim made by my clients.

9. So far as what is stated in Para 4 of your letter is concerned, I deny that there is any error in identifying 32,480 benami shares as the names of entities disclosed to you are already declared to be benamidars holding attached shares of late Shri Harshad Mehta and his family, even in other companies. The very fact that Shri Nilesh D. Jobalia is declared to be holding 800 benami shares in your company only further supports the claim made by my clients.
10. So far as what is stated in Para 5 of your letter is concerned, please note that the Hon'ble Special Court has granted the

prayer made by the revenue in MA 194 of 1993 declaring the names of 4 Jobalia entities disclosed by Shri Harshad Mehta in his Affidavit as benamidars as they have been found to be holding several shares disclosed in the said Affidavit, some of which are listed below:

Benamidars	Name of company
Nirav D. Jobalia Nilesh D. Jobalia	BSES Ltd.
Alpa N. Jobalia Kalpana D. Jobalia Kalpana M. Jobalia	Burroughs Welcome
Jayesh D. Jobalia Nilesh D. Jobalia Nirav D. Jobalia	Essar Gujarat and Essar Gujarat Debentures
Alpa N. Jobalia Nilesh D. Jobalia Nirav D. Jobalia	G.E. Shipping
Alpa N. Jobalia Jayesh D. Jobalia Kalpana D. Jobalia Nirav D. Jobalia	GSFC Ltd.
Jayesh D. Jobalia Nilesh D. Jobalia	Indo Asahi Glass
Jayesh D. Jobalia Nilesh D. Jobalia Nirav D. Jobalia	ITC Classic
Alpa D. Jobalia Jayesh D. Jobalia Kalpana D. Jobalia Nirav D. Jobalia	JCT Ltd.
Jayesh D. Jobalia Nilesh D. Jobalia Nirav D. Jobalia	Larsen & Toubro
Nirav D. Jobalia	Mazda Industries

While you have relied upon the Affidavit of Shri Harshad Mehta only in respect of shares of Hero MotoCorp but you

ought to have seen the Affidavit in entirety covering even the above shares. Please note that the quantity of benami shares has gone up by 3,815 shares since similarly 7 more benamidars are found to be holding the 3,815 shares. The basis for claim is the fact that all the aforesaid persons holding 36,295 shares of your company are declared to be benami holders, holding attached shares belonging to late Shri Harshad Mehta and his associate entities. That in view of the fact that the above persons are already declared as benami holders, they are part of orders already passed by Hon'ble Special Court and therefore the subject 36,295 shares are already held to be attached property. In any case, we have forwarded a copy of our letters to the office of the Custodian and therefore you are called upon not to deal with the subject shares without first approaching the Office of Custodian and Hon'ble Special Court on the grounds falsely raised by you in your letter.

11. So far as what is stated in Para 6 of your letter is concerned, my clients stand by the allegations made against your company. If, as you claim that most of the shareholders are already in contact with your company to claim the shares and in many cases the process to transfer the shares from IEPF to their respective folios has already been initiated, your company is bound to disclose all material facts regarding the claims made by such benami shareholders and your company would also be liable to explain why such shareholders have not made their claim for past more than

25 years since their names were already announced to be benamidars holding attached shares belonging to late Harshad Mehta and his associates. Despite the above position in fact and law, if your company still proceeds to transfer any of the shares from IEPF to such benami holders, you would do so at your cost and consequences. Your company and you acting as its agent will be committing the contempt of orders passed by Hon'ble Special Court which are squarely applicable to the subject 36,295 shares. In any case, we are requesting the Custodian to proceed against your company as also calling upon IEPF not to transfer any of the subject shares or accruals on them for the facts and grounds already set out in letter dated 27.11.2020 followed by 02.12.2020 and the present letter.

12. So far as what is stated in Para 7 of your letter is concerned, complete particulars of the proceedings before Hon'ble Special Court and orders passed therein are already brought to your notice. As stated earlier, it is the onus of your company to make compliance with the orders of Hon'ble Special Court and to contact the office of Custodian instead of violating the law and acting as an adversary to contest the genuine claim made by my clients. Your company remains liable to disclose complete facts relating to the subject shares such as their transfer particulars and payment of all accruals thereon as also copies of claims received by your company, which you are deliberately suppressing and withholding from my clients as also Custodian. You are advised to both inform

my clients and the Custodian about the information sought by us and the action of recovery of attached property.

Yours truly,



(ASHWIN MEHTA)

Encl: As above

Cc: Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021.

custodian.mumbai@yahoo.com

- From the records it emerges that your office has till date not taken any steps for recovery of 36,295 shares of Hero MotoCorp despite our letter dated 27.11.2020 as also of 02.12.2020 were marked to you with a request to cause recovery of the attached property traced by Smt Jyoti Mehta by her diligent actions. Now the company acting as an adversary is threatening to transfer the shares in the names of the benami shareholders only because of your failure to take any prompt action and despite the fact that the value of the same runs into more than Rs.11 Crores excluding vast amount of accruals by way of dividends on the shares for 2½ decades. The company has already marked a copy of their letter dated 07.01.2021 and therefore the same is not being sent to you by me.

- If any shares are lost by your failure to recover them, it will only establish our allegations that the Custodian is not interested in recovering our attached properties and we will then be constrained to proceed also against Custodian. The Hon'ble Special Court has already directed Custodian since 1997 in MA 94 of 1993 to take steps and recover further benami shares.

CC: Chairman, Investor Education and Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.

- You are fully aware about the orders passed by Hon'ble Special Court wherein it is laid down that IEPF is required to transfer to the Custodian all shares and accruals attached u/s 3(3) of the Torts Act. The above company, Hero MotoCorp has already committed illegalities in transferring shares and accruals in respect of attached shares and now threatening to return the shares to benami holders in violation of settled law and the orders of Hon'ble Special Court. In view of the above, you are called upon not to permit such transfer of shares in view of my clients valid claim on the same.

RELEVANT EXTRACTS OF JUDGMENTS OF HON'BLE SUPREME COURT OF INDIA AND HON'BLE SPECIAL COURT ON AUTOMATIC ATTACHMENT OF ASSETS U/S.3(3) OF TORTS ACT UPON NOTIFICATION OF A PERSON U/S. 3(2) OF THE ACT AND THAT ANY TRANSACTION ENTERED INTO BY A THIRD PARTY IN SUCH ATTACHED PROPERTY WITHOUT OBTAINING A PRIOR ORDER FROM SPECIAL COURT WILL BE NULL AND VOID.

(1994) 4 SCC 246

KUDREMUKH IRON ORE CO. LTD.

v/s

F.F.S. LTD & ANR.

Para 7: Indeed, Section 11 of the Act exclusively empowers the Special Court to give directions in the matter of the property of a notified person. The foundation for the jurisdiction under Section 11 to deal with any such property is that it should have been a property under attachment. Section 3(3) of the Act provides that attachment of property, whether moveable or immovable, or both, belonging to the notified person becomes effective simultaneously with the issue of the notification under Section 3(2) of the Act.

It is with respect to this attached property that powers under Section 11 of the 'Act' could be exercised. We might, here, take a look at Section 11 of the Act .

(1997) 9 SCC 123

TEJKUMAR BALAKRISHNA RUIA

V/S.

A.K. MENON, CUSTODIAN & ANR.

Para-5 : In our view, the terms of sub-section (3) of Section 3 are clear. By reason thereof, the property that belongs to a notified person stands attached simultaneously with the issue of the notification that makes him a notified party. The words "on and from the date of notification" indicate the point of time at which the attachment takes effect; this is reiterated by the words "shall stand attached simultaneously with the issue of the notification". This also indicates that no separate notification or order in regard to the attachment is necessary.

Para-9 : It is perhaps necessary to make clear that the income or usufruct of attached property is also attached property. Thus, if the property be shares, dividends and bonus and rights shares thereon would also be attached property. It is only income generated by a notified person by dint of his own labour which falls outside the net of Section 3(3). In respect of such income, the attachment under Section 33) does not operate.

(2001) 3 SCC 71

SOLIDAIRE INDIA LTD.

V/S.

FAIRGROWTH FINANCIAL SERVICES LTD.

Para-10. ----- Under Section 3 of the 1992 Act, all property of notified persons is to stand attached. Under Section 3(4), it is only the Special Court which can give directions to the Custodian in respect of property of the notified party. Similarly, under Section 11(1), the Special Court can give directions regarding property of a notified

party. Under Section 11(2), the Special Court is to distribute the assets of the notified party in the manner set out thereunder. Monies payable to the notified parties are assets of the notified party and are, therefore, assets which stand attached. These are assets which have to be collected by the Special Court for the purposes of distribution under Section 11(2). The distribution can only take place provided the assets are first collected. The whole aim of these provisions is to ensure that monies which are siphoned off from banks and financial institutions into private pockets are returned to the banks and financial institutions. The time and manner of distribution is to be decided by the Special Court only. Under Section 22 of the 1985 Act, recovery proceedings can only be with the consent of the Board for Industrial and Financial Reconstruction or the appellate authority under that Act. The Legislature being aware of the provisions of Section 22 under the 1985 Act still empowered only the Special Court under the 1992 Act to give directions to recover and to distribute the assets of the notified persons in the manner set down under Section 11(2) of the 1992 Act. This can only mean that the Legislature wanted the provisions of Section 11(2) of the 1992 Act to prevail over the provisions of any other law including those of the Sick Industrial Companies (Special Provisions) Act, 1985.

(2004) 11 SSC 456

L S SYNTHETICS LTD

V/S

P.F.S. LTD

Attachment

Para-14: It is not in dispute that Respondent 1 herein has advanced loan to the appellant by different cheques amounting to Rs 14.25 lakhs

which were to be repaid at the interest rate of 21% per annum, the details whereof are as under:

<i>Cheque No.</i>	<i>Date</i>	<i>Amount</i>
234285	28-1-1992	1,50,000
244746	27-4-1992	3,50,000
244825	6-5-1992	1,00,000
246029	25-5-1992	1,00,000
246038	25-5-1992	75,000
246159	9-6-1992	6,50,000"

Para-19: In this case, the notified person himself had disclosed that a sum of Rs 14.25 lakhs is owing and due to it from the appellant. The debt at the hands of the appellant payable to the respondent being admitted, we have no hesitation to hold that the same would be the subject-matter of attachment.

Para-20: The debt in question is capable of being attached, being a property belonging to the notified party and upon such attachment the consequences provided therefrom would ensue and in that view of the matter, the Special Court will have jurisdiction to pass an appropriate order in relation thereto by issuing appropriate directions in terms of the provisions of the said Act. As the Special Court had the requisite jurisdiction to deal with the attached property, it is immaterial whether the factum of the statutory provisions is brought to its notice by the notified party himself or by the Custodian. The court has the requisite jurisdiction; nay a duty to apply itself to the said question once the matter is brought to its notice.

Para-21 : The jurisdiction of the Special Court, it is not correct to contend, is confined only to illegal transactions in securities and properties acquired by the notified person out of the same. Once the properties are attached under sub section (3) of Section 3, the Custodian

has no other option but to apply the same in such a manner as the Special Court may direct.

Para-37 : We may, however, add that the attachment of the properties of the notified party being for specific purposes i.e. for the purpose of discharging his liabilities, the Special Court is bound to pass appropriate orders in relation thereto. A property once attached shall remain under attachment till an appropriate order is passed. It is, therefore, idle to contend that even in respect thereof the provisions of the Limitation Act would apply. The court while issuing directions to the Custodian in relation to the attached property for the purpose of discharge of the liability of the notified person must pass an appropriate order. So long the claims or other proceedings initiated before the Special Court as regards discharge of liability of the notified person continue, the attachment remains in force. A proceeding before the Special Court is not a suit for recovery of an amount. The proceedings before the Special Court are extraordinary in nature. Distribution of the assets of a notified person may take a long time but it would bear repetition to state because all the claims filed before the Special Court are disposed of, the property of the notified person stands attached. In other words, the provisions of the Limitation Act would inter alia apply only when a suit is filed or a proceeding is initiated for recovery of any amount and not where a property is required to be applied towards the claims pending before the Tribunal for the purpose of discharge of the liabilities of the notified person in term of Section 11 of the said Act.

Para-45 : We, therefore, hold: (i) A notified party has the requisite locus to bring the fact to the notice of the Special Court that certain sum is owing and due to him from a third party whereupon a proceeding can

be initiated for recovery thereof by the Custodian and consequent application thereof in discharge of the liability of the notified person.

(ii) Sub-section (3) of Section 3 should be literally construed and so construed, all properties belonging to the notified person shall be subject to attachment which may, consequently, be applied for discharge of his liabilities in terms of Section 11 of the said Act.

(iii) The provisions of the Limitation Act, 1963 have no application in relation to the proceedings under the said Act.

(2006) 2 SSC 385

ASHWIN MEHTA & ORS

V/S

CUSTODIAN & ORS

Para-26 : The appellants herein are notified person in terms of the provisions of the Act. Therefore, all the properties belonging to them stand attached. Such attachment being automatic, no finding was required to be arrived at that the same had been acquired either during the notified period or the appellants were involved in offences in transactions in securities

(2009) 10 SCC 564

JYOTI MEHTA & ORS

VS

CUSTODIOAN & ORS

Para-32 : Section 3 of the Special Act, on the other hand, postulates automatic statutory attachment of the properties of the notified party. The acquisition of the properties whether prior to the window period or during the window period or thereafter can be attached for the discharge of liabilities

Para-47 : In our opinion the arguments advanced on behalf of the appellants need to be rejected at the outset because a plain reading of the sections of the Special Act would clearly point otherwise. In our opinion the attachment of all the properties in terms of sub- section (3) of Section 3 of the Special Act is automatic. The attachment restricts sale of the properties which have been acquired from illegal securities transaction. The sub-section specifically mentions that on and from the date of the notification, any property, movable or immovable, or both, belonging to any person notified under the Act shall stand attached. The said sub- section does not provide for any qualification that the properties which are liable to be attached should relate to the illegal securities transactions in respect of which the Act was enacted. Had the intention of the Parliament been so, it would have clearly mentioned it.

Para-54 : We must place emphasis on a plain reading of the said section. Had it been the intention of the legislature to attach only those properties acquired within the statutory period, it would have clearly said so. The statutory window period is only a relevant criterion for application of Section 3(2) and therefore has no bearing on the

application of Section 3(3). A plain reading of Section 3(3) would suggest that all properties of the notified persons on the date of the said notification would automatically stand attached irrespective of the fact as to whether they had been acquired before, during or even after the statutory period.

Para-55 : A logical corollary of this would be that all income accruing or arising from the said property even after the date of attachment would also automatically stand attached. However property acquired by a notified person after the notification under the Special Act cannot be attached. That property does not come within the purview of the Section 3(3). [See Tej Kumar Balakrishna Ruja v. A K Menon, (1997) 9 SCC 123 para 6]

56. The cut-off date for the attachment of the property accordingly is the date of notification. All properties of the persons on the said date automatically stand attached. The statutory window period is irrelevant for the attachment of the property. It would have no bearing on the said attachment. It is true that to such an extent all properties would be liable to be sold which are needed for redemption and not beyond the same. What should be kept uppermost in the mind of the Court is to see that the liabilities are discharged and not beyond the same. It is with that end in view that the powers of the Special Court contained in Sections 9A and 11 must be construed.

Para-56. The cut-off date for the attachment of the property accordingly is the date of notification. All properties of the persons on the said date automatically stand attached. The statutory window period is irrelevant for the attachment of the property. It would have no bearing on the said attachment. -----.

(2011) 6 SCC 220

RASILA MEHTA & ANR

VS

CUSTODIAN & ORS

Para-29 : The attached properties can be dealt with by the Special Court under sub-Sections (3) and (4) of Section 3, sub-Section (2) of Section 4, Sections 9-A and 11 of the Act. Section 3(3) of the Act provides for an automatic attachment of all properties as a consequence of Notification. The object provides the attachment of all properties of the offender with a view to prevent diversion of such properties. The said provision is a preventive provision.

Para-42 : Section 3(3) postulates that on and from the date of notification all properties movable, immovable or both, belonging to the notified party on and from the date of the notification stand attached. Attachment of all the properties in terms of Section 3(3) of the Act is automatic. The said section does not provide any qualification that the properties which are liable to be attached should relate to the illegal transactions in securities in respect of which the Act was brought in force. Had the Parliament intended otherwise it would have specifically provided for the same as was done under the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976,

Application No.40 of 1993Mr. A.K. Menon, Custodian V/s. Uttam Galwa Steels Ltd. & Ors. -Order dated 21st June, 1993

It is next submitted that the Court has no jurisdiction to direct Respondents No. 1 to bring in monies. I am unable to accept this submission. Under the Special Court (Trial of Offences) Act, this Court has been established for the purposes not just for trying offences, but also for ultimate distribution of assets of various Notified persons in the manner set out in Section 11 of the Act. Also all properties of Notified persons stand attached. The Custodian is to act, in respect of attached properties under the direction of the Court. This Court therefore has complete superintendence over all attached properties. This would include passing of Orders against third parties, in respect of attached properties or income or gain from attached properties as well as recovering loss caused by wrongfully dealing with attached properties. To be noted that the provisions of this Act prevail over all other law. I thus see no substance in this argument.

Application No.184 of 1993Mr. A.K. Menon, Custodian V/s. Southern PetrochemicalsIndustries Corporation Ltd. & Ors. - Order dated 19th October, 1993

Para -4 : It is settled law and needs no great elaboration that once property stands attached, no party can deal with that property or dispose off that property without Orders of the Court. Any such transaction would, in law, be null and void.

Para -6 : ---- To be noted that till date no intimation is sent to the Custodian. ----- The Custodian by his letter dated 6th November 1992 rightly informed the 1st Respondent that these Bonds stand attached and that the 1st Respondent can now only hold them as Trustees.

Para - 7 : One would have expected that on receipt of the Custodian's letter better sense would have prevailed. They now know that these Bonds are attached. They now know that in law there can be no private dealings. Unfortunately the 1st Respondent proceeded to deal with the attached bonds dis-regarding the provisions of the Special Court Act.

Para - 8 : Instead of approaching this Court, which in law was the only thing which the 1st Respondent could have done, the 1st Respondent purported to cloak their actions with semblances of supposed good faith.

Para- 9 : ----- The 1st Respondents have therefore dealt with the attached Bonds with full knowledge that these were attached Bonds.

Para -10 : He submitted that the 1st Respondent even intimated the Custodian. He submitted that it is only because of lack of action on the part of the Custodian, as well as Respondent Nos.2 to 5, that the 1st Respondents were constrained to take the steps which they have taken. All these arguments of Mr. Simhan overlook the fact in law, no matter how bonafide ones action may be, nobody can privately deal with properties which stand attached. In law any such dealing is void, illegal and unenforceable. Undoubtedly, Respondent Nos.2 to 5 could have approached this Court and obtained appropriate orders for release of monies. However, the fact that Respondent Nos.2 to 5 did not do so gave no right to Respondent No.1 to deal with Bonds which stood attached.

Para -13: None of these authorities deal with a situation where there is an attachment by Court or a statutory attachment. These are all cases where under the general law the companies had a right of forfeiture and validly exercised that right. They deal with the consequences which follow from a valid exercise of such a right. In fact these very authorities lay down that if a right of forfeiture has not been validly exercised then the Company is bound to re-compense the shareholder. In cases where there is an attachment there can be no valid forfeiture. Any forfeiture after attachment would be illegal and invalid. ----- . There may be certain contractual obligations which were required to be performed by Respondents 2 to 5. However, even on a failure of Respondents 2 to 5 to so perform, after notification and after attachment of their properties, the contractual rights could only be enforced after first obtaining sanction of this Court, particularly so when property of Notified party is sought to be forfeited. ----- . However, there can be no forfeiture after a statutory attachment. Undoubtedly the contract and the Companies Law permit forfeitures.

Para - 14 : The provisions of The Special Court Act deals with just such a situation. It is to meet just this sort of situation that there is an automatic attachment of all properties without anything further being done. To accept the arguments of Mr. Simhan would be to defeat the very purpose of the Act. The Act was enacted, in view of the situation prevailing whereby large amounts of public monies had been siphoned off into private pockets and then diverted into various other fields. The Special Court Act was enacted not just for purposes of punishing the offenders, but also for a collection and systematic distribution of the assets of Notified persons. Once properties stand attached under Section 3 of the Special Courts Act, no person can deal with the

property, no matter what contractual or other rights he may have. Once the property stands attached it can only be dealt with under the directions of the Special Court. This under Section 3(4) and Section 11 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992. Not only that under Section 13 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act 1992 the provisions of this Act prevail over any other law. This would also include Companies Act. The provisions of the Special Court Act also prevail over any contract. This would also include the terms of the Letter of Offer relied upon by Mr. Simhan. Therefore neither the provisions of the Companies Act nor the Letter of Offer give any right, to the 1st Respondent, to ignore the provisions of the Special Court Act. They did not enable Respondent No.1 to ignore the statutory attachment and deal with the Bonds without direction of the Special Court. If this is permitted then all parties, particularly notified parties, would set up contracts and / or other rights like lien, set off etc. in order to get over the attachments under the Special Court Act. Of course under Section 4 existing contracts remain valid. However, the scheme of the Act makes it clear that Section 4 deals with contracts which are already executed prior to the notification. So far as executory contracts, like the present are concerned, rights under them could only be exercised after obtaining permission of the Special Court. This particularly so when property belonging to a notified party is sought to be taken away or forfeited. It will thus have to be held that the bonds were properties belonging to Respondents No.2 to 5 and stood attached. Any dealings with the Bonds is illegal and void. Respondent No.1 are bound to bring back into Court the Bonds or to compensate for the loss caused.

Para – 16 : In my view, these are submissions which merely need to be stated to be rejected. This court, apart from the trial of offence, is also

entrusted with the task of dealing with property which stands attached. This under Section 3(4) and Section 11. Under Section 11 this Court has ultimately to distribute the property. Whilst dealings with properties which stand attached this Court will necessarily have to deal with questions as to whether or not the properties stand attached. This Court will necessarily have to decide on rights of parties in respect of properties. These are all claims which are civil in nature and which arise under the provisions of this Act. Once the property stands attached, it is only this Court which can pass directions in respect of that property. In fact, in respect of attached properties even the company court cannot deal with those properties. Thus, it is this Court and only this Court which would have jurisdiction in respect of attached property. It is property of the Notified party which stands attached. Therefore there is no substance in the contention that this court can deal with or decide questions only if the 3rd person has committed an offence in respect of a transaction in Securities. Once it is held that a property belongs to a Notified party, in this case Respondent Nos.2 to 4, it then stands statutorily attached. The 1st Respondent could then never have privately dealt with the property. They necessarily had to first come to this Court and ask for permission to deal with the property. It is no excuse for the 1st Respondent to say that they called upon the Respondent Nos.2 to 4 to approach this Court. It is no excuse to say that they informed the Custodian. The Custodian in fact informed the 1st Respondent that was attached property. Even if the Custodian and / or Respondent Nos. 2 to 4 did nothing, the 1st Respondent could also have done nothing without first approaching this Court. They could only have stood in line under Section 11. In my view, by dealing with the property which stood attached and which was under the custody of this Court, strictly speaking Respondent No.1 is guilty of contempt of this Court. However, for the present, I do not propose to take any action in

contempt a sin my view, the order which I now propose to pass, will be sufficient to discourage the 1st Respondent or others from taking law into their own hands in future.

Para – 17 : It is thus held that the dealings by the 1st Respondent with the Bonds is illegal, null and void. Respondent No.1 would therefore have to cancel their forfeiture of the Bonds. However, the 1st Respondents have already re-issued the Bonds. The person/ Company who have now taken the bonds are innocent third parties without notice of the illegality. It would be unfair to call upon them to bring back the Bonds. The 1st Respondents must be asked to compensate for the loss. The loss would be the sum of Rs.3.58 lacs plus interest. Accordingly Respondent No.1 are called upon to pay to the Custodian within three weeks from today a sum of Rs.3.58 lacs which they purported to forfeit along with the interest @ 24 % per annum from the date of alleged forfeiture till payment.

**RELEVANT EXTRACTS OF THE JUDGMENTS OF THE
HON'BLE SUPREME COURT ON NON OBSTANTE CLAUSE
HOLDING THAT PROVISIONS OF TORTS ACT OVERRULES
PROVISIONS OF OTHER STATUTES WHEREVER THERE IS
A CONFLICT.**

So far as the contentions regarding Section 13 having overriding effect over the other laws is concerned, it is settled law that the non obstante Clause u/s.13 would come into play only if there was a conflict between the provisions of the Special Courts Act and the other Act. I say that Respondents have not shown any such conflict and therefore the question of Section 13 overriding the other laws does not arise. In support of my contentions I am pleased to rely upon the following Judgments of this Hon'ble Court.

- i) Canara Bank vs Nuclear Power Corporation of India reported as **1995 SCC, Supl. (3) 81- Para-33**
- ii) Solidaire India Ltd. V/s. FFSL reported as **(2001) 3 SCC 71**
- iii) Hiten P Dalal V/s Bratindranath Banerjee reported as **(2001) 6 SCC 16**
- iv) Virender Saigal & Co. V/s. A. K. Menon & Another reported as **(2003) 12 SCC 777 -Para-12**
- v) Canfina V/s. Custodian reported as **(2004) 8 SCC 355-Para-90**
- vi) T.R.O. V/s. Custodian & Ors reported as **(2007) 7 SCC 461**
- vii) BOI V/s. Ketan Parekh reported as **(2008) 8 SCC 148.**

Canara Bank vs Nuclear Power Corporation of India Ltd., Reported as 1995 SCC, Supl. (3) 81

Para-33: It will be remembered that Mr. Nariman had drawn attention to the provisions of Section 4 of the Special Court Act and argued that even if the CLB, under the provisions of Section 111 of the Companies Act, made

any order with regard to any securities, that order would stand at naught if an order relating to the same securities was made under Section 4 of the Special Court Act by reason of the fact that, under Section 13 of the Special Court Act, the order of the Special Court had effect notwithstanding anything inconsistent therewith contained in any decree or order of any court, tribunal or other authority. Section 3(2) of the Special Court Act empowers the Custodian, on being satisfied on information received that any person has been involved in any offence relating to transactions in securities entered into between the stated dates to notify the name of such person in the Official Gazette. On such notification, by reason of Section 3(3), the property of the person notified stands attached. That property, by reason of Section 3(4), is to be dealt with by the Custodian in such manner as the Special Court may direct, Section 4 states that if the Custodian is satisfied after such inquiry as he may think fit that any contract or agreement entered into at any time between the stated dates in relation to the property of a person notified has been entered into fraudulently or to defeat the provisions of the Special Court Act, he may cancel such contract or agreement whereupon such property stands attached. The scope, therefore, of Section 4 is limited. It applied only in regard to property that belongs to a person notified. Section 9-A(1) is much wider and it invests the Special Court with jurisdiction to entertain matters or claims arising out of transactions in securities entered into between the stated dates in which a person notified is involved not only as a party but also as a broker, intermediary or in any other manner. The argument based on Section 4 must, therefore, fail.

(2004) 8 SCC 355

(BEFORE N. SANTOSH HEGDE, S.B. SINHA AND A.K. MATHUR, JJ.)

CANBANK FINANCIAL SERVICES LTD V/S. CUSTODIAN & ORS.

(Date of Judgement 3rd September, 2004)

Para-90 : ----- It is no doubt true that Section 13 of the said Act provides for a non obstante clause but before the said clause is resorted to, it must be shown that there exists a provision inconsistent with the provision in any other Act. In any event, if Respondents 3 and 4 could transfer or relinquish their right in favour of Respondent 2 who in turn could transfer the same to the appellant, provisions of the said Act would not entitle the Custodian to claim a property which ceased to be the property of Respondent 2. -----

Order dated 11.01.1994 of Hon'ble Special Court in M.A No. 282 of 1993.

..... In my view no claim is being made in respect of property held Benami. At the stage only an inquiry is proposed. Also Section 13 of the Special Courts Act makes it clear that the provisions of the Act prevail over all other law. This would, prima facie include Benami Transactions act also. Thus, prima facie at least, it appears that the provisions of the Special Courts Act prevails over the Benami Transactions Act. This submission, is therefore not acceptable.... "

Order dated 19.04.1995 of Hon'ble Special Court in M.A No. 585 of 1994.

Para 10 : --- In this case, there is no conflict between the Special Courts Act and the Income Tax Act. If there is no conflict, the provisions of the Income Tax Act will continue to apply.".....

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING
TO TRANSACTIONS IN SECURITIES) AT BOMBAY
APPLICATION NO. 40 OF 1993

Vg.

Uttam Balva Steels Ltd. & Ors. Respondents.

Mr. G. R. Joshi i/b P. M. Mithi & Co. for the
Applicant.

Mr. P. K. Samdani i/b Dhru & Co. for Respondents
No. 1.

CORAM: HON'BLE MR. JUSTICE
S. N. VARIAVA.
21ST JUNE 1993.

ORAL JUDGMENT :

Applicant to file Affidavit of Service
within one week.

This Application is by the Custodian. Respondents 3 to 8 purportedly purchased shares with which 2nd Respondent was concerned in one way or the another. In all such cases, this Court has established a procedure of certification before the shares can be transferred to the name of the transferee.

In spite of 2nd Respondent being Notified, 1st Respondent Company has transferred shares into the names of Respondents 3 to 8 without the process of certification. Respondents No. 1 claim that this was done inadvertently.

On behalf of Respondents No. 1 it is submitted that even though they have inadvertently

transferred in favour of Respondents 3, 5, 6, and 8 as shares were attached properties, in law there can be no transfer and Respondents 3, 5, 6 and 8 can be asked to bring back the shares so that no loss is caused to the estate of Respondent No. 2. To the limited extent that Respondents 3, 5, 6 and 8 can be called upon to bring back the shares, this argument is acceptable. However it must be remembered, ^{as} in case of shares, delivery of share certificates along with transfer forms duly signed constitutes a good transfer and a transferee gets a good title to the shares. Respondents 3, 5, 6 and 8 have not come before this Court. For all this Court knows, the action of Respondents No. 1 in negligently transferring shares in favour of those Respondents, has enabled them to further transfer the shares in favour of innocent third parties who may have paid valuable consideration. These parties in turn may have transferred to further bona fide purchasers for value. Respondents 3, 5, 6 and 8 are not Notified parties. It is therefore possible that there might now be, in favour of an innocent third party an absolute right to claim these shares. In that case there is loss to the estate of Respondent No. 2. This has resulted directly from the negligent action of Respondents No. 1. The Custodian and Court cannot go around

chasing the shares. Respondents No. 1 must make good the loss, if any, to the estate. It can then recover, if it is entitled to.

It is next submitted that the Court has no jurisdiction to direct Respondents No. 1 to bring in monies. I am unable to accept this submission. Under the Special Court (Trial of Offences) Act, this Court has been established for the purposes not just for trying offences, but also for ultimate distribution of assets of various Notified persons in the manner set out in Section 11 of the Act. Also all properties of Notified persons stand attached. The Custodian is to act, in respect of attached properties under the direction of the Court. This Court therefore has complete superintendence over all attached properties. This would include passing of Orders against third parties, in respect of attached properties or income or gain from attached properties as well as recovering loss caused by wrongfully dealing with attached properties. To be noted that the provisions of this Act prevail over all other law. I thus see no substance in this argument.

After filing of this Application, Respondents 4(a), 4(b) and 7 have returned the shares to Respondents No. 1. These are now lying

with Respondents No. 1. Respondents No. 1 to hand over these shares to the Custodian within two weeks from today. Respondents 4(a), 4(b) and 7 at liberty to apply to this Court for release of these shares in their favour.

Respondents 3, 5, 6 and 8 are absent even though served. They have chosen to ignore letters written to them and have also chosen not to appear before this Court. As against Respondents 3, 5, 6 and 8, there will be an Order in terms of prayer (a). Respondents 3, 5, 6 and 8 are also injunctioned from selling or otherwise disposing off, alienating, encumbering or creating any third party rights in the shares forming subject matter of this Application. Respondents 3, 5, 6 and 8 to hand over the shares to the Applicant within eight weeks from today. Respondents 3, 5, 6 and 8 at liberty to apply to this Court for appropriate reliefs.

In the event of Respondents 3, 5, 6 and 8 not handing over the shares to the Applicant within eight weeks from today, then Respondents No. 1 to deposit with the Applicant the value of the shares as on today. Respondents No. 1 to so deposit within one week thereafter. This because, as stated above, these problems are created by Respondents No. 1 by transferring shares in spite

546 - 545

of Respondent No. 2 being Notified and all his assets attached. In the event of Respondents 3, 5, 6 and 8 or any of them thereafter bringing in the shares or applying that they are the owners thereof and their contentions being upheld by the Court, the amounts deposited by Respondents No. 1 in respect of the shares so brought in and/or cleared by Court to be refunded by the Applicant to Respondents No. 1.

Application stands disposed off accordingly.

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Certified Copy Charges Rs.....

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) AT BOMBAY

MISC. APPLICATION NO. 184 OF 1993

Mr. A. K. Menon, the CustodianApplicant
Vs.

1. Southern Petrochemicals Industries Corporation Ltd.
2. M/s. Growmore Research & Asset Management.
3. Mr. Hitesh S. Mehta
4. Mrs. Pratima H. Mehta
5. Mrs. Reena S. MehtaRespondents

Mr. A. Setalvad with Mr. G. R. Joshi i/b. M/s. P. Mithi & Co. for the Applicant.

Mr. S. R. Simhan with Mr. R. K. Thakkar for Respondent No. 1.

Mr. Ravi Gandhi i/b. M/s. Kang & Co. for Respondent Nos. 2 to 5.

CORAM: S. N. VARIAVA
JUDGE, SPECIAL COURT.

19th October 1993.

ORAL ORDER :

1. This is an Application taken out by the Custodian. The facts are as follows:-
2. Respondent No. 1 Company had come out with a Rights Issue of 6,80,000 Secured Zero Interest Fully Convertible Bonds of Rs. 625/- each (Hereinafter for sake of convenience called the Bonds). Respondent Nos. 2 to 5 had applied for the Bonds. With their Application, Respondent Nos. 2 to



5 had paid a sum of Rs. 3.58 lacs. Respondent Nos. 2 to 5 were allotted 905 Bonds amongst themselves. The Terms of Offer on which reliance has been placed are as follows:-

PRINCIPAL TERMS OF THE BONDS:

The Bonds now being issued are subject to the terms and conditions mentioned in this Letter of Offer, the Composite Application Form, the Bond Trust Deed/Agreement relating to the Bonds to be entered into between the Company and the Agents and Trustees for the Bondholders and to the provisions of the Memorandum and Articles of Association of the Company. The principal terms and conditions are:

1. Value:

Each Zero Interest Bond will have a face value of Rs. 625/-.

2. Terms of Payment:

On Application : Rs.325/-.

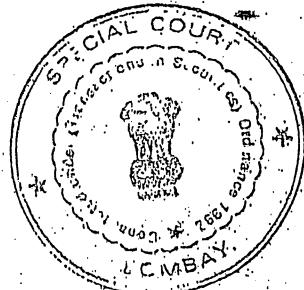
On Allotment : Rs.300/-.

3. Interest:

The Zero Interest Bonds will not carry any interest.

4. Conversion:

The Zero Interest Bond of Rs. 625/-



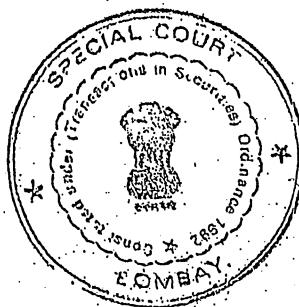
would be converted into 10 equity shares of Rs. 10/- each at a premium of Rs. 15/- six months from the date of allotment of these Bonds and into 15 equity shares of Rs. 10/- each at a premium of Rs. 15/- eighteen months from the date of allotment.

General:

i) The Bonds would be automatically and compulsorily converted into Equity Shares without any further action on the part of the Bondholders.

vi) Forfeiture:

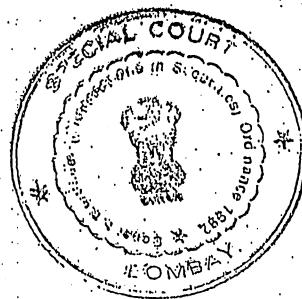
Failure to pay the amount due on allotment within the stipulated period shall render the Debentureholders liable to pay interest at the rate of 12% per annum from the date appointed for such payment to the date of actual payment and shall also render the Debentures (including the amount already paid in respect of the Debentures) liable to forfeiture. The provisions regarding forfeiture of shares as contained in the Articles of Association of the Company shall apply mutatis mutandis to the



forfeiture of Debentures. The Board shall be at liberty to re-issue Debentures so forfeited to any other person or persons. The Board shall also be entitled at its discretion not to convert Debentures on which allotment money(s) are outstanding on the dates of conversion and not to consider them while deciding to confer any benefits to the holders of Debentures which are fully paid.

3. Respondent Nos. 2 to 4 got notified on 8th June 1992. Respondent No. 5 is not a notified party. However, she is jointly holding some Bonds along with Respondent No. 4.

4. Under the Terms of Offer, the payment of the 2nd Call amount of 2.07 lacs was to be made on or before 30th June 1992. As stated above, the Respondents 2 to 4 got notified on 8th June 1992. On and from that date all their right, title and interest in any property including their right, title and interest in the Bonds allotted to them stood statutorily attached under the Special Court (Trial of Offences relating to transactions in Securities) Act 1992 hereinafter for sake of convenience called the Special Courts Act.. It is settled law and needs no great elaboration that



once property stands attached, no party can deal with that property or dispose off that property without Orders of the Court. Any such transaction would, in law, be null and void.

5. In spite of this position, it would appear that the 1st Respondents purported to deal with the Bonds allotted to Respondents 2 to 5 as if they were un-attached properties.

6. On 10th August 1992 a general advertisement is issued by the 1st Respondent in the Financial Times and in the Indian Express. This called for payment of the 2nd Call amounts on or before 19th August 1992 together with interest at 12% from 1st July 1992. Thereafter on 24th August 1992 Respondent No. 1 sent Registered A. D. letters to Respondent Nos. 2 to 5. A further intimation is sent on 18th September 1992. To be noted that till date no intimation is sent to the Custodian. For the first time on 2nd November 1992 the 1st Respondent writes to the Custodian stating that, without prejudice to their rights, if the balance payment of Rs. 2.7 lacs along with interest is paid to the 1st Respondent Company, then the Company would consider the question of annulment of forfeiture at the next meeting. The Custodian by his letter dated 6th November 1992 rightly informed the 1st Respondent that these Bonds stand attached.

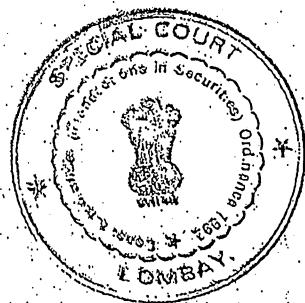


and that the 1st Respondent can now only hold them as Trustees.

7. One would have expected that on receipt of the Custodian's letter better sense would have prevailed. They now know that these Bonds are attached. They now know that in law there can be no private dealings. Unfortunately the 1st Respondent proceeded to deal with the attached Bonds dis-regarding the provisions of the Special Court Act.

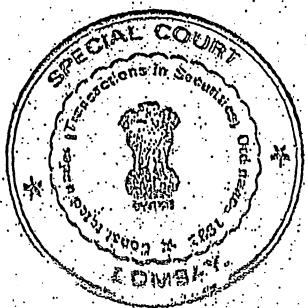
8. Instead of approaching this Court, which in law was the only thing which the 1st Respondent could have done; the 1st Respondent purported to cloak their actions with semblances of supposed good faith. On 14th November 1992 the 1st Respondent wrote to Respondent Nos. 2 to 5 calling upon them to move the Special Court for payment of the call money. On 25th January 1993 1st Respondent informed the Custodian that Respondents 2 to 5 were not responding to its letters. On 3rd February 1993 the Custodian therefore furnished to the 1st Respondent the addresses of the Respondents 2 to 5. The 1st Respondent purport to send another Notice dated 17th March 1993 to Respondent Nos. 2 to 5.

9. Thereafter the 1st Respondent purport to forfeit the Bonds and the amount of Rs. 3.58 lacs.



They have since re-issued the Bonds to some other parties. The 1st Respondents have therefore dealt with the attached Bonds with full knowledge that these were attached Bonds.

10. Mr. Simhan has taken me through the provisions of the Letter of Offer set out above. He has submitted that this is package offer which cannot be split up. He has submitted that the entire contract between the intending purchaser and the Company gets completed only on payment of all the monies. He has submitted that if the 2nd call money is not paid then the Company has full right to forfeit. He submits that such a forfeiture follows not only from the terms of the Letter of Offer but also under the provisions of the Companies Act. He submitted that in this case the 1st Respondents have acted bonafide and validly. He submitted that the 1st Respondents have given repeated notices to Respondent Nos. 2 to 5. He submitted that the 1st Respondent even intimated the Custodian. He submitted that it is only because of lack of action on the part of the Custodian, as well as Respondent Nos. 2 to 5, that the 1st Respondents were constrained to take the steps which they have taken. All these arguments of Mr. Simhan overlook the fact that in law, no matter how bonafide one's action may be, nobody can privately



deal with properties which stand attached. In law any such dealing is void, illegal, and unenforceable. Undoubtedly, Respondent Nos. 2 to 5 could have approached this Court and obtained appropriate orders for release of monies. However, the fact that Respondent Nos. 2 to 5 did not do so gave no right to Respondent No. 1 to deal with Bonds which stood attached.

11. To get over this position Mr. Simhan first submitted that this Court has no jurisdiction. This on two basis. The first contention of Mr. Simhan is that there is no property which stood attached under the provisions of the Special Courts Act. He submitted that the sum of Rs. 3.58 lacs which was paid was only an advance purchase price and that the same operated as and by way of a loan to the Company, until the contract was fully completed and all payments were made. He submitted that mere allotment of the Bonds also did not create any rights in the Bonds in favour of Respondent Nos. 2 to 5. He submitted that the call money as well as the Bonds remained the property of the Company until the contract was fully completed. This on the footing that the Respondents 2 to 5 had no right to call back or recover the call money once it was paid. He submitted that under the Companies Act as well as



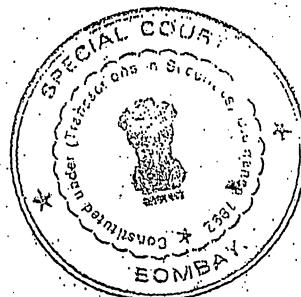
under the Terms of Offer there is an absolute right of forfeiture for non-payment of call money. He submitted that provisions of the Companies Act and the Letter of Offer fully authorised the 1st Respondent to forfeit. He submitted that on such forfeiture the only right of Respondent Nos. 2 to 5 would be to claim damages.

12. In support of this Mr. Simhan relied upon the authority in the cases of Sha Mulchand and Co. Ltd. v. Jawahar Mills Ltd., Salem reported in A. I. R. (1953) S. C. Pg. 98 and Balwant Gopal v. The Ceramic Industries Ltd., Chanda reported in A. I. R. 38 (1951) Nagpur Pg. 266. Mr. Simhan also relied upon certain observations in the case of Calcutta Stock Exchange Association Ltd. reported in A. I. R. (1957) Calcutta Pg. 438 where it has been held that a shareholder is not entitled to the surplus monies received on a re-sale after forfeiture. However, that decision proceeded entirely on the facts of that case and on the Articles of Association in that case.

13. None of these authorities deal with a situation where there is an attachment by Court or a statutory attachment. These are all cases where under the general law the Companies had a right of forfeiture and validly exercised that right. They deal with the consequences which follow from a



valid exercise of such a right. In fact these very authorities lay down that if a right of forfeiture has not been validly exercised then the Company is bound to re-compense the shareholder. In cases where there is an attachment there can be no valid forfeiture. Any forfeiture after attachment would be illegal and invalid. I see absolutely no substance in the submission that there was no property belonging to Respondent Nos. 2 to 5 which stood attached. On allotment the Bonds became the property of Respondents 2 to 5. They therefore stood attached on Respondents 2 to 4 being notified. There may be certain contractual obligations which were required to be performed by Respondents 2 to 5. However, even on a failure of Respondents 2 to 5 to so perform, after notification and after attachment of their properties, the contractual rights could only be enforced after first obtaining sanction of this Court, particularly so when property of Notified party is sought to be forfeited. That these are properties belonging to Respondent Nos. 2 to 5 is clear from the fact that they are purported to be forfeited. How can any forfeiture take place if these belonged to the 1st Respondent as now claimed. The 1st Respondent can never forfeit something which already belongs to it. One can

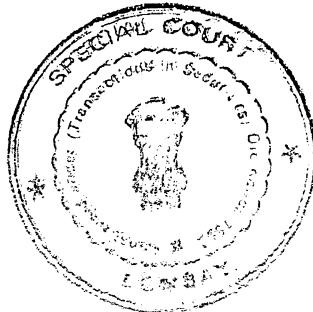


only forfeit something that belongs to somebody else i.e. the Debentureholder or the member. In this behalf, the Letter of Offer itself is very relevant. The Letter of Offer when it talks of the forfeiture, talks of a Debentureholder becoming liable. A person can only be a Debentureholder provided he has rights in the Debentures/Bonds. Further the Bonds are transferable and transmittable. In law only an owner can transfer. Similarly the question of transmission can only arise provided there are rights in property. Not only that what is to be forfeited is not just the call money, but also the Bonds. If no rights had been created in the Bonds in favour of the allottee how can the 1st Respondent forfeit the Bonds. It is only if rights are created in favour of the allottee then the question of forfeiture of Bonds arises. Similarly, it is only if the call money remains monies or properties belonging to the allottees that there can be a forfeiture of the call money. Mr. Simhan's argument that it merely remains an advance purchase price and/or a loan, is in my view an argument against the 1st Respondent. If it is merely an advance purchase price, then it remains property belonging to Respondents 2 to 5. Of course it can contractually be subject to forfeiture. However, there can be no forfeiture.

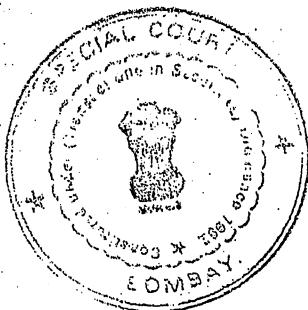


after a statutory attachment. Undoubtedly the contract and the Companies Law permit forfeitures. But, as stated above, a forfeiture is on the basis that property belong to the shareholders or in this case the Debentureholders.

14. The provisions of The Special Court Act deals with just such a situation. It is to meet just this sort of situation that there is an automatic attachment of all properties without anything further being done. To accept the arguments of Mr. Simhan would be to defeat the very purpose of the Act. The Act was enacted, in view of the situation prevailing whereby large amounts of public monies had been siphoned off into private pockets and then diverted into various other fields. The Special Court Act was enacted not just for purposes of punishing the offenders, but also for a collection and systematic distribution of the assets of Notified persons. Once properties stand attached under Section 3 of the Special Courts Act, no person can deal with the property, no matter what contractual or other rights he may have. Once the property stands attached it can only be dealt with under the directions of the Special Court. This under Section 3(4) and Section 11 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act 1992. Not only

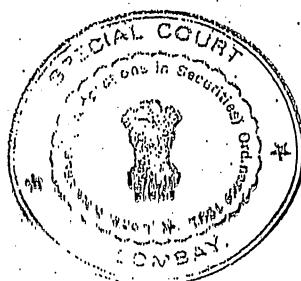


that under Section 13 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act 1992 the provisions of this Act prevail over any other law. This would also include Companies Act. The provisions of the Special Court Act also prevail over any contract. This would also include the terms of the Letter of Offer relied upon by Mr. Simhan. Therefore neither the provisions of the Companies Act nor the Letter of Offer give any right, to the 1st Respondent, to ignore the provisions of the Special Court Act. They did not enable Respondent No. 1 to ignore the statutory attachment and deal with the Bonds without directions of the Special Court. If this is permitted then all parties, particularly notified parties, would set up contracts and/or other rights like lien, set off etc. in order to get over the attachments under the Special Court Act. Of course under Section 4 existing contracts remain valid. However the scheme of the Act makes it clear that Section 4 deals with contracts which are already executed prior to the notification. So far as executory contracts, like the present are concerned, rights under them could only be exercised after obtaining permission of the Special Court. This particularly so when property belonging to a notified party is sought to be taken away or



forfeited. It will thus have to be held that the Bonds were properties belonging to Respondents 2 to 5 and stood attached. Any dealings with the Bonds is illegal and void. Respondent No. 1 are bound to bring back into Court the Bonds or to compensate for the loss caused.

15. Mr. Simhan's next contention on jurisdiction is that the Special Court has been established only for the purposes of trial of offences. He submitted that under Section 2(a) "Code" means the Code of Criminal Procedure. He submitted that the definition of Securities under Section 2(c) would not include a mere right to receive an allotment. He submitted that this Court can take cognizance under Section 6 of only such cases as are instituted before it or transferred to it. He submitted that this necessarily means that it is only in cases where an offence in respect of a transaction in Securities has been committed by the third party that this Court would have jurisdiction. He submitted that this Court cannot deal with Civil claims and/or Civil rights which arise under the provisions of the Companies Act or under Contracts unless the third persons (in this case the 1st Respondent) have committed an offence in Securities. He submitted that under Section 10 of the Companies Act, it is only High Court which



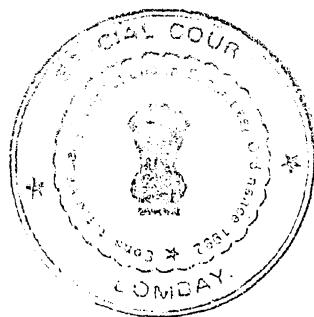
can deal with such a case.

16. In my view, these are submissions which merely need to be stated to be rejected. This Court, apart from the trial of offence, is also entrusted with the task of dealing with property which stands attached. This under Section 3(4) and Section 11. Under Section 11, this Court has ultimately to distribute the property. Whilst dealings with properties which stand attached this Court will necessarily have to deal with questions as to whether or not the properties stand attached. This Court will necessarily have to decide on rights of parties in respect of properties. These are all claims which are civil in nature and which arise under the provisions of this Act. Once the property stands attached, it is only this Court which can pass directions in respect of that property. In fact, in respect of attached properties even the Company Court cannot deal with those properties. Thus, it is this Court and only this Court which would have jurisdiction in respect of attached property. It is property of the Notified party which stands attached. Therefore there is no substance in the contention that this Court can deal with or decide questions only if the 3rd person has committed an offence in respect of a transaction in Securities. Once it is



held that a property belongs to a Notified party, in this case Respondent Nos. 2 to 4, it then stands statutorily attached. The 1st Respondent could then never have privately dealt with the property. They necessarily had to first come to this Court and ask for permission to deal with the property. It is no excuse for the 1st Respondent to say that they called upon the Respondent Nos. 2 to 4 to approach this Court. It is no excuse to say that they informed the Custodian. The Custodian in fact informed the 1st Respondent that it was attached property. Even if the Custodian and/or Respondents Nos. 2 to 4 did nothing, the 1st Respondent could also have done nothing without first approaching this Court. They could only have stood in line under Section 11. In my view, by dealing with the property which stood attached and which was under the custody of this Court, strictly speaking Respondent No. 1 is guilty of contempt of this Court. However, for the present, I do not propose to take any action in contempt as in my view, the Order which I now propose to pass, will be sufficient to discourage the 1st Respondent or others from taking law into their own hands in future.

17 It is thus held that the dealings by the 1st Respondent with the Bonds is illegal, null and



void. Respondent No. 1 would therefore have to cancel their forfeiture of the Bonds. However, the 1st Respondents have already re-issued the Bonds. The person/Company who have now taken the Bonds are innocent third parties without notice of the illegality. It would be unfair to call upon them to bring back the Bonds. The 1st Respondents must be asked to compensate for the loss. The loss would be the sum of Rs. 3.58 lacs plus interest. Accordingly Respondent No. 1 are called upon to pay to the Custodian within three weeks from today a sum of Rs. 3.58 lacs which they purported to forfeit along with the interest @ 24 % per annum from the date of alleged forfeiture till payment.

18. It must be mentioned that at the beginning of this trial, Respondent No. 1 had been asked whether on their own they would like to compensate without any interest. The Court was told by Mr. Simhan that he has specific instructions that the matter must be fully contested. Respondent No. 1 has thus chosen to take their chance before the Court.

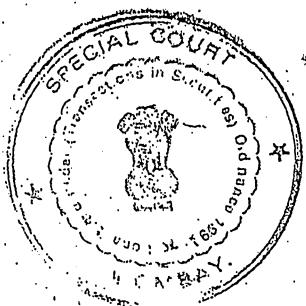
19. Application stands disposed off accordingly.

20. Mr. Simhan requests that the Order be stayed. Stay is refused. Respondent No. 1 have 3 weeks time to pay. Even otherwise The Money will



lie with the Custodian. There can be no apprehension in that, the Custodian being an officer of the Court.

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OFFICER ON SPECIAL DUTY 27
Office of the Special Court
Bombay.

Applied on 21.10.93
Pages (8)
Examined by R.M.KUBAL
Compared with B.S.KADAM
Ready on 27.10.93
Delivered on 8.11.93

(SPMA 87 of 2011)

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IN THE SPECIAL COURT CONSTITUTED UNDER THE
SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY

MISC. APPLICATION No.87 OF 2011

Rasila Mehta and Anr.
Vs.
The Custodian and Others

....Applicants

....Respondents

Mr. Ashwin Mehta CA for Applicant present in person
Mr.Milind Jadhav with Mrs.Shilpa Bhate i/b. M/s. Leena Adhvaryu and
Associates for Respondent No.1/Custodian
Mr.Ankit Lohia with Mr.Arjun Mehta with Ms. Sanika Mehta i/b. Akshar
Laws for Respondent Nos.2 and 3

CORAM : V. M. KANADE , J
JUDGE, SPECIAL COURT
DATE : MAY 2, 2014

1. The Applicants are notified persons under section 3 (2) of the Special Court (Trial of Offences Relating To Transactions In Securities) Act, 1992 (hereinafter referred to as "the said Act" for the sake of brevity and convenience). The Applicants are seeking a direction from this Court, directing Respondent Nos.2 and 3 to pay the outstanding dividends, declared by Respondent No.2, along with interest @ 24% p.a. payable from the date of default committed by them in making payment of dividends till the date of actual payment and for other consequential reliefs. Reply has been filed by the Respondents. Further rejoinder and additional affidavits have been filed by the Applicants and the Respondents.

(SPMA 87 of 2011)

2. The Applicants were holding vast quantities of shares in Respondent No.2 Company viz. M/s.Hero Honda Motors Ltd. The Applicants were notified under section 3(2) of the said Act on 4.1.2007 and all their assets were treated as attached property from 8.6.1992 itself on the basis that the joint holders in their assets were other notified parties and they were notified on 8.6.1992. It is the case of the Applicants that under the provisions of the Companies Act, Respondent No.2 was under an obligation to ensure that the dividends are paid to the shareholders on the due dates and the said dividends are handed over to Custodian - Respondent No.1 at the earliest after it become due. According to the Applicants, Respondent Nos.2 and 3 had not made payment of such vast sums of dividends to the Applicants over several years. According to the Applicants, after they realized this fact, they wrote several letters to Respondent Nos.2 and 3 to make payment of the unpaid dividends and also claimed the interest on all the unpaid amounts. Legal notices were sent to the said Respondents. According to the Applicants, therefore, Respondent No.2 had deliberately withheld the said sums and had not given any explanation for their failure to make the payment of interest. It is, therefore, claimed that the Respondents are liable to pay the interest on the unpaid dividends till the date of actual payment.

3. On the other hand, the Respondents had filed a detailed affidavit in reply and have stated therein that in the first place there is a gross delay in filing such an application for claiming interest and no explanation has been given for the gross delay caused in filing this application. It is contended that, therefore, the Applicants are not entitled to claim interest. It is further submitted that the dividends, which were payable to the Applicants, have already been paid and,

(SPMA 87 of 2011)

therefore, there is sufficient compliance of section 205(A) of the Companies Act, 1956.

4. I have heard both the Applicants in person and also the learned counsel appearing on behalf of Respondent Nos.2 and 3. Detailed reply has been filed by the Custodian and Respondent No.3. In my view, the explanation given by the Respondents is a plausible explanation. There is also a gross delay in filing this application seeking interest payable on the all unpaid amounts. I am, therefore, not inclined to award interest for non-payment of unpaid dividends.

The Misc. Application, therefore, is dismissed.

[V. M. KANADE, J.]

Bombay

(SPMA 18 of 2014)

vat

IN THE SPECIAL COURT CONSTITUTED UNDER THE
SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) ACT, 1992 AT BOMBAY

MISC. APPLICATION No.18 OF 2014

Jyoti Mehta

...Applicant

Vs.

The Custodian and Ors.

...Respondents

Mr.Ashwin Mehta, Constituted Attorney of Applicant- present in person
Mr. Milind Jadhav a/w. Shilpa Bhate i/b. Leena Adhvaryu and
Associates for Custodian – Respondent No.2
Mr. Arun Mehta i/b. Akshar Laws for Respondent Nos.2 and 3.

CORAM : V. M. KANADE , J
JUDGE, SPECIAL COURT
DATE : JANUARY 29, 2016

P.C. :

1. Heard Shri Mehta, Constituted Attorney appearing in person on behalf of the Applicant, learned counsel for the Custodian- Respondent No.1 and the learned counsel for Respondent Nos.2 and 3.

2. The Applicant has filed this application, seeking a direction, directing Respondent Nos.2 and 3 to make payment of interest as per the claim made by the Applicant and disclosed at Exhibit 'D' to the present Applicant. The Applicant is claiming interest @ 24% p.a. Payable from the date of default committed by Respondent Nos.2 and 3 in making the payment of dividend till the date of its actual payment to Respondent No.1 for an on behalf of the Applicant. The Applicant is also seeking that Respondent No1 and 2 be directed to pay all the accruals on shareholding stand received by the Applicant from

(SPMA 18 of 2014)

8.6.1992 till the date.

3. So far as prayer clause (b) is concerned, it is not in dispute that the payment is made. So far as prayer clause (a) is concerned, the learned counsel for Respondent Nos.2 and 3 has submitted that similar issue has arisen in another Misc. Application filed by one of the family members of the Applicant herein viz. Mother-in-law of the Applicant in Misc. Application No. 87 of 2011. It is submitted that in the said application also interest @ 24% p.a. was claimed.

4. I have perused the said order. In my view, for the reasons given in the said order, particularly paragraphs 3 and 4, the prayer for grant of interest as prayed in prayer clause (a) cannot be granted. Misc. Application, therefore, is dismissed.

[V. M. KANADE, J.]

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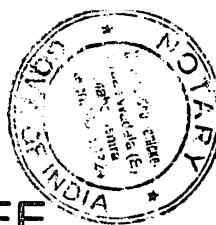


EXHIBIT-EE



Office of the Custodian
 The Special Court (TORTS) Act, 1992
 Department of Financial Services,
 Ministry of Finance, Government of India,
 10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,
 Nariman Point, Mumbai 400 021.
 Phones: 22022251, 22856780, 22833007 Fax: 022-22810357
 E-mail: custodian.mumbai@yahoo.com

NO4213 /CUS/BOM/MA-424/94/PN/97/356-M-7

Date 20/01/2021

To

Mr. Rajiv Choubey
 Chief Legal Officer & Company Secretary
 ACC Ltd
 Cement House, Church Gate, Mumbai 400 020

Sub: -Recovery of attached 8024 shares of ACC Ltd transferred by your Company to IEPF

Ref: Shri Ashwin Mehta's letter dated 03/12/2020 addressed to Company and copy to this

Office

Sir,

Shri Ashwin Shantilal Mehta the constituted Attorney for Harshad Mehta Group of Notified parties, in his letter under reference stated that 8024 benami shares of the Company that belong to them have been transferred to IEPF by the Company. The Particulars of the shares stated as transferred to IEPF are as under

Sr.No.	Folio No.	Name of the registered holder	No. of shares
	B 16305	Bhavesh Harsukhlal Modi	2,720
	B 21656	Bhavesh Doshi	112
	C 11267	Chhaya Harsukhlal Modi	1,580
	M32791	Mukesh Agarwal	10
	M 21732	Raj Kumar Damani	210
	R 22024	Rajesh Nagar	40
	R 24992	Rajesh Jain	100
	R 27842	Raju Verma	10
	S 36734	Shanta Durlabji Modi	3,230
	IN30018313068759	Raju verma	2
	M 34084	Mukesh Shah	10
			8,024

In this regard, the Company is requested to furnish the following information

- 1] The Full particulars like folio number, certificate number & distinctive numbers of 8024 benami shares, their accruals like bonus and rights issues and dividend accrued from 08/06/1992
- 2] Copies of challan, vouchers and relevant documents of transfer of share certificates and dividend sum to IEPF be forwarded.
- 3] Any other information relevant

The above stated information and copies of the vouchers for transfer of shares and divided sums on shares may be furnished at the earliest for further necessary action in the matter

Receipt of this communication may kindly be acknowledged

Yours Faithfully

[S R KOKIL]
Advisor

Copy to

✓
Shri Ashwin S Mehta
 32, Madhuli Apts,
 Dr. Annie Basant Road,
 Worli, Mumbai -400 018
 for information w r t his letter cited above


 [S R KOKIL]
Advisor

572 571



February 10, 2021

Mr. Ashwin Mehta
32, Madhuli Apts.
Dr. Annie Besant Road, Worli
Mumbai- 400018

Sub: Recovery of 36295 shares identified as benami shares
Ref: Your letter dated January 14, 2021

Dear Mr. Ashwin Mehta

We are in receipt of your letter dated January 14, 2021, sent by you on behalf of your client Smt. Jyoti Mehta.

At the outset, we submit that that we have never received your letter dated 04.10.2020, the contents of which are relied upon by you in your aforesaid letter. You are put to strict proof that any such letter was sent to us and received by us and also send us copy of the same for our records and we reserve our right to submit suitable reply, if necessary. We further deny each and every allegation made by you in your letter unless accepted by us in writing here. Not specifically replying to any allegation made by you should not be construed as acceptance of the allegation.

We vehemently deny the statement mentioned in Para 3 of your letter that our Company is completely ignorant about the provisions of Torts Act, 1992. We are a law abiding company and have been following orders of the Special Court by supporting the Special Court, Custodian and other authorities by providing each and every information sorted by them all these years. As already stated in our letter dated 7th January, 2021, entire benami shares, i.e. 20270 of FV 10/- each were transferred to Custodian A/c Harshad Mehta Group Benami Shares and were later dematerialized by the Custodian in the year 2003 as ordered under M.A. No. 99 of 1998 and M.A. No. 194 of 1993 and 53 of 1994 based on the affidavit of Late Mr. Harshad Mehta. It is further denied that we are creating impediments in attachment of 36295 shares, purported to be attached shares in your letter, as your client does not have any legal right on these 36295 shares. In fact, you have failed to provide any order of Special Court, wherein these 36295 shares were supposed to be transferred to the Custodian, similar to order passed under M.A. No. 99 of 1998.

We also refer to the letter dated 5th May 2012, received from Mr. R. A. Shaikh, Advocate, High Court, Mumbai, sent on behalf of your client. It is pertinent to mention that the said letter is of the year 2012, i.e. years after various orders were passed by the Special Court in Late Mr. Harshad Mehta's case. In the said letter also, your client has asked us to inform the status of transfer of 20170 shares declared as benami shares in the proceedings under M.A. No. 194 of 1993 and M.A. No. 53 of 1994. This clearly shows that your client is well aware that other than these shares there are no other shares in the company which were declared as benami shares by the Special Court. The list of benami shares attached in the aforesaid letter also includes details of these 20170 shares only. The said letter is attached as **Annexure-I** to this letter. Now, your client is arm-twisting us to transfer the 36295 shares for which your client has no order passed by the Special Court.

We further deny your allegations of breach of provisions of TORTS Act by the company, as we, as a law abiding corporate citizen, have always complied with the orders of Special Court and as per records available with the Company there seems to be no order passed by the Special Court directing

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road,
Vasant Kunj - Phase - II, New Delhi - 110070, India
Tel. +91-11-46044220, Fax +91-11-46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

TRUE COPY

Muz



the Company to transfer these 36295 shares to the Custodian and since your client has also failed to produce any such order by the Special Court, the company has rightly, in compliance with the provisions of the Companies Act, 2013 transferred these shares to the IEPF Authority.

As already accepted by you in Para 6 of your letter, our company has always cooperated with the requirements of the Custodian and the Revenue Authorities by providing them the shareholders details as asked from time to time. Late Mr. Harshad Mehta filed an Affidavit containing the list of benami shareholders holding 20270 shares in the company. We reiterate that all these 20270 shares have already been transferred to Custodian A/c Harshad Mehta Group Benami Shares.

We deny the allegations made in Para 7 of your letter and rely on the contents of our letter dated 24th November, 2020, addressed to Mr. S. R. Kokil, Advisor, Office of the Custodian, the contents of which are not repeated again here.

In response to other Paras of your letter, we deny that the Affidavit filed by Late Mr. Harshad Mehta confirming the list of benami shareholders in our company was not exhaustive as the same was relied upon by the Special Court and order was passed accordingly. We reiterate that as per records available with the Company, there is no further order passed by the Special Court identifying any other person holding shares in the company as benami shareholder. Infact, your client has also failed to produce any such order passed by the Special Court. The very fact that after providing all the information as asked by the Special Court, the Custodian and the Revenue Authorities, the affidavit filed by Late Mr. Harshad Mehta included only 20270 shares as benami shares, the company cannot be put on additional burden to check the list of shareholders of other companies and identify the benami shareholders of other companies.

We once again advise you to ask your client to provide us with the copy of orders passed by the Special Court directing the company to transfer these 36295 shares to the Custodian or provide us a letter issued by the Custodian categorizing these shares as benami shares, failing which we are legally authorized to deal with these shares as per the provisions of applicable laws.

Thanking you

Yours faithfully
For Hero MotoCorp Limited



Samar Bhatia
DGM- Secretarial

Cc:

Ms. Molly Sengupta, Director
 Office of the Custodian
 The Special Court (TORTS) Act, 1992
 Department of Financial Services
 Ministry of Finance, Government of India
 10th Floor, Nariman Bhawan,
 227, Vinay K Shah Marg
 Nariman Point, Mumbai-400021

Chairman
 Investor Education and Protection Fund
 Ground Floor
 Jeevan Vihar Building
 3, Sansad Marg
 New Delhi- 110001

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road,
 Vasant Kunj - Phase - II, New Delhi - 110070, India

Tel. +91-11-46044220, Fax +91-11-46044399

HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

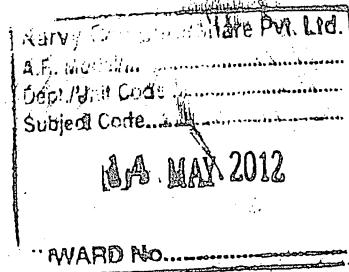


R.A. SHAIKH
 Bsc (Hons), LLB.
 Advocate High Court, Mumbai
 Original Side Regd No.1399

Mob: 9820083616

5th May, 2012

To,
 The Company Secretary,
 M/s Hero Honda Motors Ltd,
 34 Community Centre,
 Basant Lok,
 Vasant Vihar,
 New Delhi 110 017



Sir,

Re : Status of compliance with combined order of Hon'ble Special Court dated 13.03.1997 in M.A No.194 of 1993

I am addressing this letter on behalf of my client Smt Jyoti H Mehta in the capacity of legal heir of late Harshad S Mehta who has asked me to address you as under :-

1. That your company was a party to the proceedings in M.A No.194 of 1993 and M.A No.53 of 1994 filed by the Asst. Commissioner of Income Tax V/s A K Menon Custodian & Others in Hon'ble Special Court, Mumbai. That in the said proceedings, my husband late Harshad S Mehta had filed an affidavit on 09.08.1994 inter alia disclosing facts and particulars of 20,170 shares of your company, a list of which is once again enclosed herewith for your ready reference.
2. That thereafter by a combined order dated 13.03.1997, a copy of which is enclosed, the said shares were declared to be the attached assets of notified entities. Your attention is drawn to Para 5 of the aforesaid order where under the concerned shares forming part of M.A No.194 of 1997 are declared as attached shares. In Para 8, the Hon'ble Special Court was pleased to direct the Custodian to adopt necessary steps to recover possession of the balance shares from the benamidars if they can be found. It was further directed that if the benamidars cannot be found, the Custodian to apply for duplicate shares from concerned company. Thus 20,170 shares declared by Harshad S Mehta in his affidavit were declared to be the attached assets u/s 3 of the Special Courts Act. It is a settled law as per law laid down by Hon'ble Apex Court in the case of T B Ruia Vs Custodian reported as (1997) 9 SCC 123 that all accruals on such attached shares whether in the form of dividend, bonus, rights etc are also treated as attached assets.

Chambers: 402, Yusuf Building, M.G.Road,Fort, Mumbai 400 001 Tel:22049017, Fax: 22880726
 Residence: Dominic Villa, 31 Ceasor Road, Amboli,Andheri (W), Mumbai 400 058 Tel.2677 1480

- ~~575~~ ~~574~~
3. That it has emerged from the proceedings in M.A No.83 of 2006 and M.A No.217 of 2010 pending adjudication before Hon'ble Special Court that your company delivered bonus shares in the ratio of 1 : 4 in the year 1994 to the benamidars and 3,588 shares allegedly purchased by Mr Ketan Mahurdas Chatwani out of the same came to be lodged with your company for transfer by SBI Capital Markets Ltd and Others. It is claimed by Shri Ketan Mathurdas Chatwani in the aforesaid applications that your company has retained the shares lodged for transfer by SBI Capital Markets Ltd in your custody. Your attention is also drawn to the Report filed by the Custodian in the aforesaid proceedings where also in regard to the present status of shares and accruals thereon, the facts are not placed before the Hon'ble Special Court.
4. Now therefore, my client calls upon your company as under :-
- Kindly furnish to my client complete status in respect of accruals on 20,170 shares by providing the details as to whether the bonus shares issued on two occasions on the said shares have been delivered to Custodian and in case the same has been made available to the Custodian, then kindly furnish copies of correspondence exchanged with them.
 - Kindly confirm whether your company has retained physical custody of 3,588 shares being the subject matter of proceedings initiated by Shri Ketan Mathurdas Chatwani as above and also make available the status of accruals on the said shares in the form of bonus shares made by your company in 1998 in the ratio of 1:1 and thereafter split shares issued pursuant to reduction in face value from Rs.10/- per share to Rs.2/- per share. Kindly also inform whether dividends that have been declared by your company on these shares have been forwarded to the Custodian or retained by your company.
 - Kindly also similarly furnish the complete status report together with supporting documents and evidence for the accruals on the other benami shares forming part of 20,170 shares declared by my late husband Harshad S Mehta excluding the aforesaid 3,588 shares claimed by Shri Ketan Mathurdas Chatwani.
5. In case your company has retained the share certificates and the accruals thereon in any case, my client would like to know the provisions of law or any order of Court under which the said shares have been retained by your company since they have already been declared to be attached assets by Hon'ble Special Court through the aforesaid order and obviously therefore all the accruals thereon are liable to be handed over to the Custodian until the Court lifts attachment on any of these shares.
6. Please note that my client continues to be the owner of the said shares and the property is not vested in the Custodian. It is a well settled law that ownership rights are not vested in the Custodian but they are only required to execute the orders of Hon'ble Special Court in the matter of attached properties. In support of the above contention, my client is pleased to enclose relevant extracts of several Judgments of the Hon'ble Apex Court defining the role and responsibility of the Custodian.

functions assigned to him strictly in accordance with the directions of the Special Court. In the present case, although we do not find any material on record which may suggest any malafides on the part of the Custodian yet we are convinced that by inviting Apollo to bid, vide letter dated 28th April, 2003, the Custodian did exceed the directions issued to him by the Special Court.
(Emphasis supplied)

Para 43

In fact, by his letter dated 29th April, 2003 addressed by the Custodian to the notified parties, including the appellants, the right of the appellants to bring better offer was foreclosed by the Custodian, which evidently was without the permission of the Special Court.
(Emphasis supplied)

notified persons, whether attached or not, do not at any point of time, vest in him. He is merely a custodian and not a receiver nor is he a final liquidator so as to enjoy control over the properties. In other words, the position of the custodian is the same as that of the notified person himself. We are, therefore, of the opinion that the custodian remains bound by the obligations incurred by the notified party itself, if not incurred fraudulently or to defeat the provisions of the Act. (Emphasis supplied)

(2012) 1 SCC 83 Ashwin Mehta & Anr V/s Union of India Ors

Para 30

Section 3 of the Special Court Act relates to the appointment and functions of the Custodian. Sub-section (2) thereof clothes the Custodian with the power to notify in the official gazette, the name of a person, who has been involved in any offence relating to transactions in securities during the period as mentioned therein. Sub-sections (3) and (4) of Section 3 stipulate that with the issue of the aforesaid notification, properties, movable or immovable or both, belonging to the notified person shall stand attached, and such properties are to be dealt with by the Custodian in such manner as the Special Court may direct.

Para 34

It is also clear that the Custodian has to deal with the attached properties only in such manner as the Special Court may direct. The Custodian is required to assist in the attachment of the notified person's property and to manage the same thereafter. The properties of the notified persons, whether attached or not, do not at any point of time, vest in him, unlike a Receiver under the Civil Procedure Code or an official Receiver under the Provincial Insolvency Act or official Assignee under the Presidency Insolvency Act (See : B.O.I. Finance Ltd. Vs. Custodian & Ors.13). The statute also mandates that the Special Court shall be guided by the principles of natural justice. (Emphasis supplied)

Para 36

Therefore, the stand of the Custodian that inviting Apollo to make the bid was necessarily in compliance of the scheme/condition of sale, cannot be accepted inasmuch as it was for the Special Court to take such a decision at the appropriate time and not the Custodian. The Custodian could not have foreseen that the Special Court would not accept the bid of the sole bidder viz. Punjab National Bank. (Emphasis supplied)

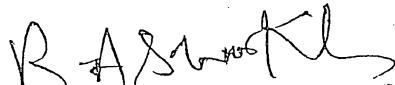
Para 38.

As aforesaid, so far as issue of notification in terms of Section 3(2) is concerned, the Custodian derives his power and authority from the Special Court Act but his jurisdiction to deal with property under attachment, flows only from the orders which may be made by the Special Court constituted under the said Act. It is obligatory upon the Custodian to perform all the

7. Please note that in case the shares and accruals have already been handed over to the Custodian, even then my client is entitled to the said information by virtue of her ownership. The aforesaid particulars are required to contest the false claim lodged by Shri Ketan Mathurdas Chatwani and therefore my client expects your company to render full co-operation to her being the shareholder of your company. Your company would also appreciate that the present value of these attached shares if they are not already sold by the Custodian will run into few crores and even therefore, the matter assumes great importance. Your client is also contesting baseless allegations leveled against your company by Shri Ketan Mathurdas Chatwani

8. My client also expects your company to co-operate in view of what has transpired in the proceedings before Hon'ble Special Court today as the matter was heard and some order was passed including direction to your company to disclose the status of the shares. We hope your company would not act as an adversary to my client and keeping with the principle of corporate governance, will fully extend co-operation to my client to resist the false claim made on ownership of the said shares by Shri Ketan Mathurdas Chatwani.

Yours faithfully,



(R.A. Shaikh)

Advocate High Court

Encl: as above

CC : Shri Satish Loomba, Custodian, Bank of Baroda Bhavan, 16, Sansad Marg, New Delhi – 110 001

You are requested to also inform my client the status of the shares as per records / available with you.

CC: Custodian, Office of the Custodian, 10th Floor, Nariman Bhavan, Nariman Point, Mumbai 400 021

CC: Karvy Consultants Pvt Ltd (Unit : Hero Honda Motors Ltd), Karvy House, 46 Avenue 4, Street No.1, Banjara Hills, Hyderabad 500 034.

CC: M/s Akshar Laws, Advocate for M/s Hero Honda Motors Ltd, 3 A-B Lentin Chambers, 4th Floor, 36 Dalal Street, Mumbai 400 001

FIRST HOLDER	FOLIO NO.	QUANTITY	SECOND HOLDER
--------------	-----------	----------	---------------

**** GUJ ALKALI**

CHAYA H MODI

** Subtotal **

C4384

1000

1000

**** GUL AMB CEME**

BHUPENDRA S. AVALANI

B10325

4700

DARSHANA B AVALANI

D9345

5200

DARSHANA B AVALANI

D9368

1100

JAGDISH R SHETH

J9404

4900

JAY PRAKASH R SHETH

J9420

1100

JAYDISH R. SHETH

J9421

1200

KAMLESH C TOLIA

N10175

800

NILESH C TOLIA

R19540

100

RAMANIKLAL V SHETH

R19566

200

RAMANIKLAL V SHETH

R19549

2900

REKHABEN B MODI

S12458

100

SARLABEN S AVALANI

S21767

5100

SARLABEN S AVALANI

S21932

1900

SARLABEN S AVALANI

S21768

4700

SHANTILAL O AVALANI

S21816

100

SHANTILAL O AVALANI

S21917

1800

** Subtotal **

35950

**** HERO HONDA**

BHARTIBEN R SHETH

137374

900

BHAVESH H MODI

137311

750

BIPINBHAI D MODI

137312

850

CHAYA H MODI

137313

750

DARSHANA BHUPENDRA AVALANI

136540

850

DURLABHAJI KABAJI MODI

137314

750

HARESH SHANTILAL AVALANI

138541

750

HARESH SHANTILAL AVALANI

HH136541

70

HARSHUKHLAL D MODI

137317

750

HARSURKHLAL D MODI

137318

100

JAGDISH R SHETH

137377

900

JAYPRAKASH R SHETH

137378

900

KANCHANBEN R SHETH

137379

700

MADHUBEN N MEHTA

137298

850

MEENABEN H MODI

137320

700

MEENABEN J SHETH

137381

700

MEENABEN J SHETH

437381

200

NAVINCHANDRA L MEHTA

137301

850

NILESH D. JOBALIA

136971

750

NILESH D. JOBALIA

H136971

50

NILESH H MODI

137322

750

RAJANT D. MODI

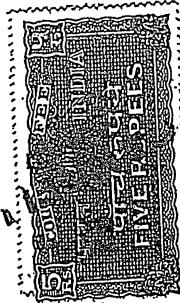
137323

850

FIRST HOLDER	FOLIO NO.	QUANTITY	SECOND HOLDER
RAJESH R SHETH	137384	850	
RAMANIKLAL V SHETH	137385	850	
REKHALEN B. MODI	137325	700	
REKHALEN B. MODI	HH137325	15	
REKHALEN HARESH AVALANI	136542	785	
SARLASEN SHANTILAL AVALANI	136543	900	
SHANTABEN D MODI	137326	750	
SHANTILAL DOHAVJI AVALANI	136544	700	
** Subtotal **		20170	
** HINDALCO	HEA8333	900	
SHANTABEN D. MODI		900	
** Subtotal **		900	
** HINDOOSTAN SPINNING	G515	800	
GAURI IMPEX (P) LTD.		800	
** Subtotal **		800	
** HINDUSTAN CIBA	B9545	20	
BHARTIBEN R SHETH	B9559	5	
BHARTIBEN R SHETH	K11124	45	
KANCHANBEN R SHETH	M11866	15	
MEENABEN J SHETH	M11906	15	
NEENABEN J SHETH	R12479	45	
RAMNIKLAL V SHETH		145	
** Subtotal **		145	
** HINDUSTAN POWER PLUS	50569	1000	
CHHAYA H MODI	50568	1000	
DURLABATI K MODI	50573	1000	
JAYPRAKASH R SHETH	50571	800	
JIGNESH R. SHETH	50572	1000	
KANCHANBEN R. SHETH	50570	1000	
RAJANIBHAI D MODI	50574	1000	
RAJESH R. SHETH		6800	
** Subtotal **		6800	
** I. C. I. C. I.	643289	5	
HASMUKLAL D MODI	693287	15	
HASMUKLAL D MODI	693289	20	
HASMUKLAL D MODI	H1438	70	
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PPK-194

Certified Copy Charges Rs. 9/-



IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) AT BOMBAY

MISC. APPLICATION NO. 194 OF 1993

Assistant Collector of Income-Tax Applicant

Vs.

Shri A. K. Menon, Custodian & Ors. Respondents

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for Respondent No. 1.Mr. Nihar Modi i/b M/s. Wadia Gandhi & Co. for Respondent
No. 2.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Respondent No. 6.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Respondent No. 7.

Mr. Amol Chaugule i/b Shah, Desai, Doijode and Phatarphekar
for Respondent Nos. 8, 9, 10 and 11.

ALONG WITH

MISC. APPLICATION NO. 53 OF 1994

Assistant Commissioner of Income-Tax Applicant

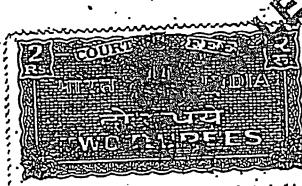
Vs.

Shri A. K. Menon, Custodian & Ors. Respondents

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for Respondent No. 1.Mr. Amol Chaugule i/b Shah, Desai, Doijode and Phatarphekar
for Respondent Nos. 6, 7, 8 and 9.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Respondent No. 10.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Respondent No. 11.

Mr. P. N. Dixit i/b M/s. M. M. Legalventure for Respondent
No. 20.

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for Respondent No. 1.

Mr. Nihar Modi i/b M/s. Wadia Gandhi & Co. for Respondent
Nos. 2.

Mr. Amol Chaugule i/b M/s. Chaugule for Respondent Nos. 6,
7, 8 and 9.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Associated Cement
Company.

Mr. P. N. Dixit i/b M/s. M. & M. Legalventure for I.T.C.
Limited.

Mr. R. Murlidhar i/b M/s. Crawford Bayley & Co. for PEICO
Ltd.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Reliance Industries.

Mr. P. Palkhiwala i/b M/s. T. Pooran for Sesa Goa Ltd.

Mr. Dabhi i/b M/s. D. M. Harish & Co. for Nitiraj
Construction.

CORAM: HON'BLE MR. JUSTICE
S. N. VARIAVA,
JUDGE, SPECIAL COURT.

13th March 1997.

ORAL ORDER :

1. By all these Applications the Income-Tax Department claims that shares which have been fully listed in Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 are attached assets. The Income-Tax Department claims that these shares are assets of the Harshad Mehta Group standing Benami in the names of the various persons whose names are set out in Exhibits 'A' and 'B' to Misc. Application No. 424



of 1994.

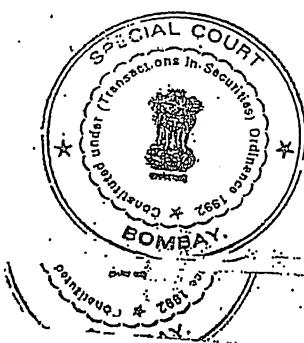
2. All the parties have been served by way of Public Notice. Some of the Companies whose shares are involved have been served. Mainly the shares are of A.C.C., I.T.C., Phillips India Ltd. (PRICO Ltd.) and Reliance. These Companies are present in Court today. All of them state that they waive service and that the Court should proceed to dispose off these Applications.

3. Needless to state that Mr. Chaugule appearing for Harshad Mehta Group willingly accepts that these shares belong to the Group.

4. Most of the concerned persons have not come before the Court in spite of the Public Notice. However some of them have filed separate Petitions or Applications wherein Orders had been passed or the Petitions/Applications are pending. Many others have undergone a process of certification which has been established by the Court. Many have applied for such certification and their Applications are still pending.

5. To the extent there is no dispute, I hereby declare that all the shares which are listed in Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 are attached properties under the provisions of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 subject to the following:-

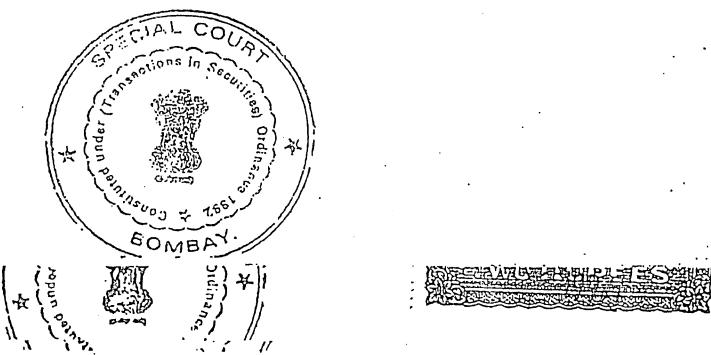
(a). That those shares which have already been declared or which may hereafter be declared as



not being attached or released from attachment shall be considered as not attached from the date of the respective Orders.

(b) Those shares which have already been certified or which may hereafter be certified by the Stock Exchanges within six weeks from today, pursuant to the procedure laid down by Order dated 19th October 1993, shall be considered to be released from attachment. It being clarified that hereafter the certification process can be undertaken only in respect of the Applications which have already been received till date. The Stock Exchanges are not at liberty to accept any further Applications for certification with effect from today. As stated above, the process of certification must be completed within a period of six weeks from today. It being clarified that if the process is not completed within six weeks, then after that date all concerned parties must apply to this Court for getting their shares released from attachment.

6. The Custodian already has in his possession a large number of shares. The Custodian to now adopt necessary steps to recover possession of the balance shares from the benamidars, if they can be found. If the benamidars



cannot be found the Custodian to apply for duplicate shares from the concerned Companies.

7. It is clarified that the Custodian, the Income-Tax Department and all parties are at liberty to apply for further and other Orders as may be necessary for the efficient working out of this Order and/or for a declaration that further and other shares are also Benami shares.

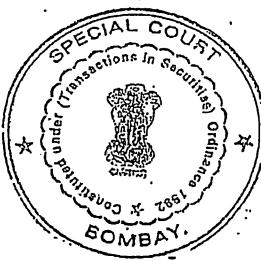
8. The Income-Tax Department is directed to publish this Order along with the list of shares annexed as Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 in the Times of India and Indian Express. The Notice to state that any person who wishes to apply for release of his shares from attachment, who has not already applied for certification or filed any Application/Petition in this Court can make an Application to this Court within a period of 16 weeks from the date of publication of the Notice.

9. All these Applications stand disposed off accordingly.

10. Lastly the Court would be failing in its duty if it did not express its appreciation of the Income-Tax Departments' effort in having discovered these Benami assets.

Applied on 20.3.97
 Pages (6)
 Examined by R.M.Kabai
 Compared with M.R.Pans
 Ready on 20.3.97
 Delivered on 20.3.97

Certified to be a true copy
autographed
 for OFFICER ON SPECIAL DUTY 20/3
 Office of the Special Court
 Bombay.



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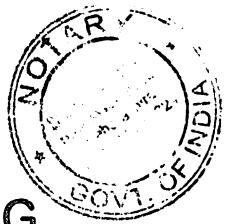


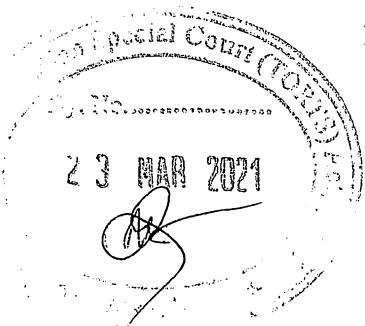
EXHIBIT-GG

ASHWIN MEHTA

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018

23 March 2021

Shri Samar Bhatia
DGM Secretarial,
Hero MotoCorp Ltd.
The Grand Plaza, Plot No. 2,
Nelson Mandela Road,
Vasant Kunj – Phase - II,
New Delhi 110 070
secretarialho@heromotocorp.com



URGENT

Dear Sir,

Re: Recovery of 36,295 attached benami shares

1. This is with reference to your letter dated 10.02.2021, copy of which is marked to Director, Office of the Custodian and Chairman of Investor Education and Protection Fund (**IEPF**).
2. So far as the letter dated 04.10.2020 cited in your letter is concerned, a copy of the same is enclosed at **Annexure A**.
3. So far as provisions of the Torts Act are concerned, your company has already grossly violated them in the past by depositing attached dividends in IEPF for several years running into crores belonging to Smt Rasila Mehta, Smt Rina Mehta and Shri Harshad Mehta and when facts were discovered by us and only after your company was called upon, the said dividends were paid. In fact, in some cases

TRUE COPY

MW

Advocate: For Petitioner / Respondent / Applicant

the dividends were illegally deposited by your company with IEPF which were recovered by your company after it was put to notice and all the above facts are a matter of record. It therefore does not lie in your mouth to assert that your company has been abiding by the law and provisions of the Torts Act and making compliance with the directions of the Custodian and orders passed by Hon'ble Special Court. In fact, presently a Civil Appeal is already pending before Hon'ble Supreme Court in regard to our claim for interest on such unpaid dividends running into crores, the said Civil Appeal being CA No.9880 of 2016. Your contentions are therefore denied completely.

4. So far as your explanations given in regard to attached benami shares are concerned, once again you have misread and misinterpreted the orders of Hon'ble Special Court under which certain persons, including the members of the Jobalia family have been declared as benamidars since they were found to be holding attached shares in several companies and such shares are already recovered from these companies. The Income Tax Department and the Custodian found that these very persons had registered the attached shares in their names though they had not purchased the same but such shares were purchased by the notified persons in the Mehta family. The companies were in fact directed by the Hon'ble Special Court and even the Income Tax department to disclose and handover such shares to the Custodian together with all the accruals thereon and your company has

obviously failed to make such disclosure in respect of attached benami shares which have come to be registered in the name of Jobalias despite their names were declared as benamidars even in Public Notice issued by the Income Tax department to be the attached property u/s 3(3) of the Trial of Offences Relating to Transactions in Securities, Act 1992 (**Torts Act**).

5. Now due to our efforts we have tracked down the shares from the list disclosed on your website giving particulars of shares transferred by your company to IEPF on which basis we have taken steps to recover the attached properties which has been dealt with by your company for now about past 25 years in gross violation of Sec.3(4) of the Torts Act. Your company, even after being put to notice is now seeking to adjudicate on the issue of ownership by favour such benamidars like Jobalias in violation of both the orders already passed by Hon'ble Special Court as also Sec.3(4) of the Torts Act. It is only Hon'ble Special Court which has exclusive Civil jurisdiction to determine the issue of ownership and your company cannot sit in judgment on this issue and threaten us that you will part with the shares and accruals thereon in favour of Jobalias. If the Jobalias were the true owners then they would have taken steps to protect their shareholdings and accruals and your company in that case could never have deposited the shares and accruals as unclaimed property under the IEPF. The Jobalias are not acting for past several years knowing fully well that they have never purchased

these shares. In the aforesaid facts and circumstances, your company will become liable to make good the shares and all the accruals thereon if they are parted with in favour of Jobalias as being threatened by you, acting illegally and high-handedly.

6. In any case, we have put your company to notice by providing the details of the said attached 36,295 benami shares presently standing in the name of members of Jobalia family though factually they belong to the Mehta family as aforesaid. There is now no need to provide any specific order of attachment of the above shares since these shares have already got attached automatically on 08.06.1992 u/s 3(3) of the Torts Act and in terms of law laid down by Hon'ble Supreme Court in the case of L.S. Synthetics Vs. FFSL reported as **(2004) 11 SCC 456** no separate order for attachment u/s 3(3) of the Torts Act is required to be passed and the notified persons have a locus to disclose and bring to the notice of the Custodian and Hon'ble Special Court the facts of their attached properties held by third parties.
7. Be that as it may, the Hon'ble Special Court has already declared through its order the names of benamidars like the Jobalias in whose names the attached property has come to be registered under orders passed by it, the particulars of which are also provided to you earlier in Annexure A to our letter dated 27.11.2020. That your company has already violated Sec.3(4) of the Torts Act by transferring these shares with the accruals to IEPF which are therefore required to be

obtained back and delivered to the Custodian. In support of above, we also rely upon order passed by Hon'ble Special Court on 18.08.2016 in MA 24 of 2016 cited earlier in our letter dated 20.01.2020 which order has now conveniently been ignored in your reply only to cover up the illegalities already committed by your company by transferring the shares to IEPF.

8. So far as your contentions in respect of letter dated 05.05.2012 addressed by Shri R.S. Shaikh, Advocate, is concerned, the same is misconceived as at the relevant time the notified entities or even the Custodian were not aware about the shareholdings of Jobalias in your company which once again is due to the fact that your company failed to confirm the said benami shares to the Custodian or even to us when we addressed the said letter through our Advocate. Your company failed to comply with the orders of Hon'ble Special Court declaring Jobalias as benamidars holding attached shares. That having failed to do so, now you are seeking to put the blame on us and even therefore your contention that your company is a law-abiding company and extending the co-operation is absolutely false. You are therefore called upon to own up your own failures in making compliance with the orders of Hon'ble Special Court by failing to disclose the benami shares of Jobalias and even therefore it is incorrect to say that your company has been following the orders of Hon'ble Special Court. Had the above shares

been disclosed, the same would have been recovered by the Custodian from your company several years ago.

9. That even today, your company is withholding the facts and refusing to disclose the names of the entities who are holding 2,04,790 shares falling under the category of shares held in abeyance and which are already transferred to IEPF as unclaimed shares. This is despite the fact that 3750 shares standing in the name of Mehta family were already found to be forming part of the 2,08,665 shares in the abeyance category originally lying under Folio Nos.HML 0888 888 and HML 0999 999. In fact, it has been admitted in your letter dated 24.11.2020 that some share belonged to Mehtas under both the folios of abeyance, particulars of which are given in Para 2 of your aforesaid letter. It is therefore absolutely necessary that your company acts transparently and extends co-operation and discloses the names of the shareholders under the abeyance category in respect of balance 2,04,790 shares still unclaimed under the said abeyance category.
10. I say that even the Custodian has therefore sought disclosure from your company under his letter dated 22.10.2020 the full particulars of the balance 2,04,790 shares still kept in abeyance by the company with reasons thereof as well as the authority for transfer to IEPF, a copy of which letter is enclosed at **Annexure B** for ease of your reference. The fact that the said particulars are not being provided by your company even to the Custodian for past 5 months itself belies your averments made in Para 2 of your letter that you have

been following the orders of Custodian and providing each and every information sought for him as the same is false to your own knowledge. There is a very strong possibility of much larger quantity of attached shares being included in the said list of 2,04,790 shares. In case you fail to provide this information, the same will be obtained from the IEPF.

11. The assertions made in Para 4 of your letter that you are a law-abiding company and that the Hon'ble Special Court has not ordered transfer of 36,295 shares of your company is once again incorrect as under the orders of Hon'ble Special Court, the subject shares standing in the name of Jobalia family are already a part of attached property u/s 3(3) of the Torts Act as already explained earlier. The law governing attached property including automatic attachment of shares is already informed to your company which is being completely ignored.
12. So far as assertions made in Para 7 about your co-operation with the authorities is concerned, your company has only considered 20,270 shares as attached as they were declared in the affidavit of Shri Harshad Mehta but did not disclose the shares standing in the name of Jobalias as explained earlier.
13. So far as the reply given to Shri S.R. Kokil is concerned, please note that the attached shares are being discovered by us by our diligent efforts which ought to have been traced by the Custodian and your company.

14. So far as your repeated assertion that on 20,270 shares were held to be benami is a complete misreading and misinterpretation of the orders passed by Hon'ble Special Court. We have provided you the list of companies in which the shares were registered in the name of Jobalias are provided and each of the company had treated the Jobalia family as benamidars going by the names declared as benami holders by Hon'ble Special Court. I deny that the company was put to any additional burden as they were bound to disclose to the revenue authorities as also the Custodian the shares standing in the name of benamidars as were declared and found to be holding shares which were attached property and which were not purchased by such benami shareholders. In any case you are free to urge your case before Hon'ble Special Court as the orders passed by the Hon'ble Special Court were not challenged by your company and the same have attained finality. It is only for this reason that your company had obligation to make compliance with the orders of Hon'ble Special Court.
15. So far as your advice to produce the copy of order of Hon'ble Special Court is concerned, the same as explained is not required to be produced since the subject shares are already automatically attached as explained earlier and thereafter the Jobalias have already been declared by Hon'ble Special Court to be the benamidars holding attached shares. In the aforesaid facts and circumstances, you are called upon to forthwith take steps for recovery of the aforesaid 36,295

shares of your company from IEPPF with all the accruals and give complete account of the same to the Office of the Custodian under intimation to us without any further loss of time. We repeat that your failure to do so would make you liable to face all the costs and consequences of the same.

Yours truly,

Mary
(ASHWIN MEHTA)

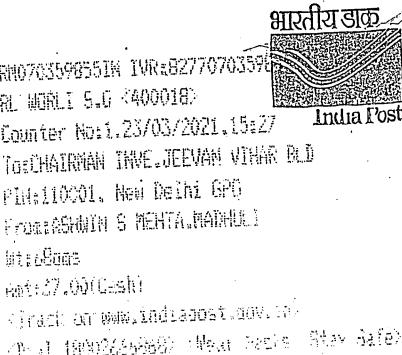
Encl: As above

Cc: Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021.
custodian.mumbai@yahoo.com

- You are once again called upon to take action for recovery of the above attached shares particularly since Hero MotoCorp has acted illegally and high-handedly and now seeking to treat the shares as the property of the Jobalias despite the fact that these persons are already declared as benamidars by Hon'ble Special Court.

CC: Chairman, Investor Education and Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.

- You are called upon to transfer the above shares and all accruals thereon to the Custodian as the subject shares constitutes attached property u/s 3(3) of the Torts Act.



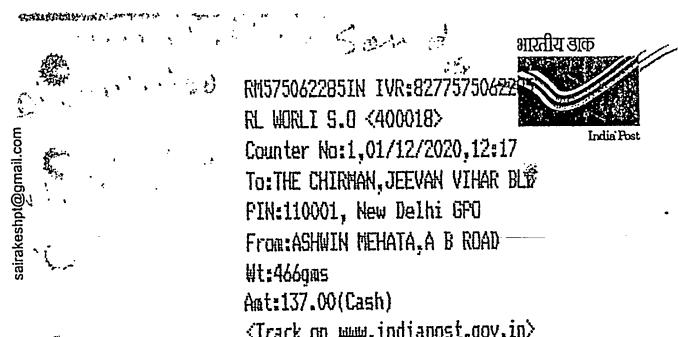
ASHWIN MEHTA

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018.

4th October 2020

The Chairman,
Investor Education Protection Fund,
Ground Floor, Jeevan Vihar Building,
3, Sansad Marg,
New Delhi 110 001.

Dear Sir,



- Re:** (i) **Compliance with the law laid down by Hon'ble Special Court under order dated 18.08.2016 passed in MA 24 of 2016 in MA 244 of 2003 filed by the Custodian against the Chairman of the Committee of Investor Education Protection Fund (IEPF).**
- (ii) **Transfer of shares and dividends deposited under IEPF back to Custodian in the respective accounts of notified entities being attached asset u/s 3(3) of the Trial of Offences Relating to Transactions in Securities Act, 1992 (Torts Act).**

I am addressing this letter on my behalf as also acting as an Advocate for and on behalf of notified entities being associates of late Shri Harshad Mehta, list of which entities is enclosed at **Annexure A**. These entities have asked me to address you as under:

1. Through the above list at Annexure A, you are informed of the names of notified entities being late Shri Harshad Mehta and his associates (collectively referred to as "**Mehtas**") who came to be notified by the Custodian u/s 3(2) of the Torts Act. Upon their notification their assets got simultaneously attached u/s 3(3) of the Torts Act and in terms of Sec.3(4) of the Torts Act, these attached assets are liable to be dealt with by the Custodian as per the orders of Hon'ble Special Court. Please note that the aforesaid Torts Act is a Special Statute and also contains a non-obstante clause u/s 13 of the Act in terms of which being a Special Statute the

provisions of the Torts Act prevails upon all other statutes as it has an overriding effect on them. The above Sec.13 has been interpreted by Hon'ble Supreme Court and it has held in the following judgments the overriding effect of the provisions of the Torts Act on other statutes:

- (i) Solidaire India Ltd. V/s. FFSL reported as **(2001) 3 SCC 71** (Paras 7 to 11)
 - (ii) Virender Saigal & Co. V/s. A. K. Menon & Another reported as **(2003) 12 SCC 777** (Para 13)
 - (iii) T.R.O. V/s. Custodian & Ors reported as **(2007) 7 SCC 461** (Para 7)
 - (iv) BOI V/s. Ketan Parekh reported as **(2008) 8 SCC 148** (Paras 13 to 18, 22, 28)
2. During past few years, instances have been discovered by the Mehtas and Custodian of transfer of dividends and shares to IEPF and therefore Applications were filed before Hon'ble Special Court by notified entities and Custodian where the companies like Hero MotoCorp and Piramal Enterprises Ltd. were directed to recover the shares and dividends and even IEPF was directed to deposit the same with the Custodian. In support of above contentions, I am pleased to enclose at **Annexure B**, a copy of order of Hon'ble Special Court dated 06.09.2013 passed in Review Application No.35 of 2013 filed in MA 87 of 2011 by Union of India on behalf of IEPF wherein it was directed to remit to the Custodian the attached dividends on behalf of Smt Rasila Mehta and late Shri Harshad Mehta. Reliance is also placed upon proceedings in MA 38 of 2018 filed by the Custodian where IEPF was joined as a party to recover the shares of Piramal Enterprises Ltd. wherein orders were passed by Hon'ble Special Court on 04.01.2019, 15.02.2019 and 12.04.2019, copies of which orders are enclosed at **Annexure C (Colly.)**.
3. That besides above, the Custodian filed before Hon'ble Special Court MA 24 of 2016 in MA 244 of 2003 seeking the relief against IEPF to transfer the amounts deposited with it by several companies representing maturity proceeds of Bonds and Debentures as also dividends and the said

Application was opposed by your organisation. However, the Hon'ble Special Court passed an order laying down the law on 18.08.2016 and rejected all the objections raised by IEPF and a copy of this order is enclosed at **Annexure D**. It can be seen from the above order that the Hon'ble Special Court has already held that companies could not have deposited with the IEPF attached shares and accruals thereon since they constituted attached property u/s 3(3) of the Torts Act and accordingly directed IEPF to transfer the shares and dividends and maturity proceeds of Bonds and Debentures received by it from various companies to the Custodian. The aforesaid order was not challenged by IEPF and therefore the above law laid down has attained finality and presently operates the field.

4. The present letter is addressed to:
 - (a) Recover from IEPF all the shares and accruals thereon which have come to be remitted by several companies to IEPF standing registered in the name of Mehtas or in the names of third parties which have already been declared to be belonging to Mehtas (benami shares) under numerous orders passed by Hon'ble Special Court in proceedings instituted before it by the Income Tax department and the Custodian, the particulars of which proceedings and orders passed therein are provided in a chart enclosed at **Annexure E**. The list of such benami shareholders giving their complete particulars such as the names of the shareholders, Folio numbers and quantity of shares as they existed then are enclosed at **Annexure F**.
 - (b) It is strongly apprehended by Mehtas that in violation of Sec.3(4) of the Torts Act or completely out of ignorance of binding law, several companies are suspected to have deposited shares and accruals in IEPF, as per the new law and therefore these shares are recoverable by the Custodian and the concerned companies from IEPF but because of their failure to do so, the Mehtas have addressed this letter to IEPF under intimation to Custodian so as to recover their registered shares and the aforesaid benami shares.

5. Now more cases are coming to light and in one recent case, it has been found that 3,875 shares of Hero MotoCorp have been deposited with IEPF by the company and therefore a letter in this regard has been addressed to the company and the Custodian on 30.09.2020 to recover these shares, a copy of which is enclosed at **Annexure G**.
6. In view of what is stated above, your organisation is called upon to extend co-operation and also to make compliance with the law laid down by Hon'ble Special Court and precedents laid down by it as explained above since the attached shares and dividends are not liable to be deposited in IEPF. We have placed in your hands all the necessary information but in case you have any query, do let us know. Kindly also note that we are forwarding a copy of this letter to the Office of the Custodian calling upon them also to take the necessary action.
7. Awaiting a favourable and an early response.

Yours truly,

(ASHWIN MEHTA)
Advocate

Encl: As above

Cc: Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhavan, Mumbai 400 021. custodian.mumbai@yahoo.com

- As you are aware, more instances are coming to light about depositing of attached shares and dividends by several companies under IEPF in violation of Sec.3(4) of the Torts Act. The companies are guilty of dealing with the attached assets without the permission of Hon'ble Special Court. The facts of past cases are already narrated above.
- It is the statutory duty of the Custodian to take steps to ascertain facts of violations committed by the companies and bring them to the knowledge of the Hon'ble Special Court so that it can pass appropriate

directions. The Custodian also has a duty to trace and recover the attached shares and accruals thereon from IEPF and making the companies responsible for aforesaid violations. It is apprehended that there could be more such instances where shares and dividends could be recoverable from IEPF but steps have not been taken by Custodian to cause enquiries in their regard, to ascertain facts from the companies and IEPF and finally to take steps to recover them.

- Just recently, we have addressed a letter for recovery of 3,875 shares of Hero MotoCorp valued at about Rs.1.20 Crores, facts relating to which were discovered by Mehtas by diligently taking steps in that regard. However, to achieve the object of recovery very quickly, we have addressed the above letter to IEPF and request you also to do the needful at the earliest. We have also compiled on computers, the details of benami shareholdings to share it with IEPF and Custodian if so required. You are called upon to discharge your statutory obligations and take urgent steps to recover all the shares and dividends from IEPF wherever they are recoverable and if need be file a common Application before Hon'ble Special Court covering all the leading companies to take appropriate directions.

INDEX

<u>Annexure</u>	<u>Particulars</u>
A	List of notified entities (Mehtas) u/s 3(2) of the Torts Act.
B	Copy of order of Hon'ble Special Court dated 06.09.2013 in Review Application No.35 of 2013 in MA 87 of 2011 directing IEPF to remit to Custodian the attached dividends belonging to notified entities.
C (Colly)	Copies of orders passed by Hon'ble Special Court on 04.01.2019, 15.02.2019 and 12.04.2019 in MA 38 of 2018 directing IEPF to remit the attached shares and dividends to Custodian of Piramal Enterprises Ltd.
D	Copy of order of Hon'ble Special Court dated 18.08.2016 in MA 24 of 2016 in MA 244 of 2003 rejecting the objections raised by IEPF and directing it to remit to Custodian maturity proceeds of Bonds and Debentures and dividends on behalf of notified entities.
E	Chart disclosing complete particulars of proceedings filed by Income Tax department and Custodian and orders passed therein declaring shares registered in names of third parties as attached properties of Mehtas.
F	List of benami shareholders giving complete particulars such as the names of the shareholders, Folio numbers and quantity of shares.
G	Letter dated 30.09.2020 addressed to Hero MotoCorp for recovery of 3,875 shares with IEPF by the company with copy to Custodian.



600

THE SPECIAL COURT (TORTS) ACT, 1992

Department of Financial Services,

Ministry of Finance, Government of India,

10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,

Nariman Point, Mumbai 400 021.

Phones: 22022251, 22856780, 22833007 Fax: 022-22810357

E-mail: custodian.mumbai@yahoo.com

MANUFACTURE "?"

NO. 2968 /CUS/BOM/HHM/767/26-III

Date 22/10/2020

To

Ms. Neerja Sharma
Company Secretary & Chief Compliance Officer.
Hero Moto Corp Ltd
34, Community Centre, Basant Road, Vasant Vihar ,
New Delhi 110 057

Sub: -Recovery of shares attached under 3[3] of TORTS belonging to notified entities transferred to IEPF by the Company.- Mr. Harshad S Mehta and Mrs. Pratima Hitesh Mehta

Ref: Shri Ashwin Mehta's letter dated 30/09/2020 addressed to Company and copy to this office and kfin Technologies, Hyderabad Company's RTA

Madam,

Shri Ashwin Shantilal Mehta the constituted Attorney for Harshad Mehta Group of Notified parties, vide his letter under reference addressed to the Company and copy to the Company RTA stated that 2,08,665 shares of the Company that belong to them have been transferred to IEPF by the Company . The Particulars of the shares stated as transferred to IEPF are as under

Sr.No.	Folio No.	Name of the registered holder	No. of shares
	HML 0124720	Harshad shantilal Mehta	2,000
	HML 0125774	Harshad shantilal Mehta	625
	HML 0132001	Smt Pratima Hitesh Mehta	1,250
	HML 0888888	Abeyance	1,86,040
	HML0999999	Abeyance	18,750
		Total	2,08,665

In this regard, the Company / RTA is requested to furnish the following information

- 1] The specific authority under which 3875 shares registered in the name of the notified parties viz: Harshad. S. Mehta [265 & 625 shares] Smt Pratima. H. Mehta [1250 shares] and Statutorily Attached with the Custodian under Special Court Trial of Offences Relating to Transactions in Securities [TORTS] Act, 1992 has been transferred to IEPF

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2] The full particulars of 2,04,790 shares kept in abeyance by the Company with the reasons thereof as well as the authority for transfer to IEPF.

3] Share certificates numbers with number of shares and distinctive numbers in respect of the 2, 08,665 shares may also be furnished.

4] Dividend sum if any remitted to IEPF, the year wise details of it together with the copies of the challans be forwarded.

5] Particulars such as Bonus issues, Rights etc on the above stated 2, 08,665 shares declared by the Company from 08/06/1992 may be furnished duly stating its present status

6] Any other information relevant

The above stated information and copies of the vouchers for transfer of shares and divided sums on shares may be furnished at the earliest for further necessary action in the matter

Receipt of this communication may kindly be acknowledged

Yours Faithfully

[S R KOKIL]
Advisor

Copy to

1] KFin Technologies Pvt Ltd

Unit- Hero Moto Corp Ltd

Karvy Selenium Tower B,

Plot No. 31-32, Gachibowli

Financial District,

Hyderabad- 500 032

For similar action as stated above

~~2] Shri Ashwin S Mehta~~

32, Madhuli Apts,

Dr. Annie Basant Road,

Worli, Mumbai -400 018

for information w r t his letter cited above


[S R KOKIL]
Advisor



-603 602
b/c

Seal No 18158
15/5/2021

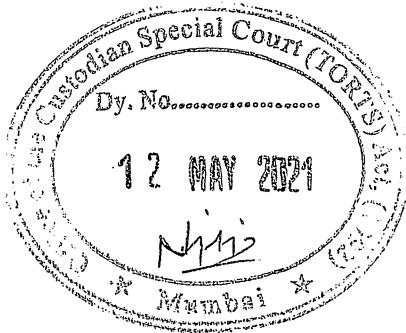
EXHIBIT-HH

ASHWIN MEHTA

32 Madhuli, Dr. Annie Besant Road, Worli, Mumbai 400 018

11th May 2021

Ms. Molly Sengupta,
Director,
Office of the Custodian,
Nariman Bhavan,
Mumbai 400 021.
custodian.mumbai@yahoo.com



Dear Madam,

Sub: Recovery of 36,295 attached benami shares of Hero MotoCorp illegally transferred by the company together with accrual thereon to Investor Education & Protection Fund (IEPF) standing in the name of Jobalia family.

1. I am addressing this letter on behalf of Smt Jyoti H. Mehta, sole legal heir of late Harshad Mehta with reference to earlier letters dated 30.09.2020, 04.10.2020, 27.11.2020, 02.12.2020, 14.01.2021 and 23.03.2021 addressed by me to Hero MotoCorp, Chairman IEPF and the Custodian and letters addressed by Hero MotoCorp on 24.11.2020, 07.01.2021 and 10.02.2021. Reliance is also placed on letter addressed by Custodian on 22.10.2020 to the Company Secretary, Hero MotoCorp for recovery of 3875 shares of Hero MotoCorp illegally transferred by the company to IEPF though the shares were attached property under the Torts Act as they were standing registered in the names of Harshad Shantilal Mehta and Smt Pratima H. Mehta. Similarly, it has

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Att. to [Redacted] / Petitioner / Respondent / Applicant

also been found that shares standing in the names of Smt Rasila Mehta and Smt Rina Mehta have also been transferred by the company together with accruals thereon in IEPF Account.

2. Smt Jyoti Mehta is aggrieved that the Custodian despite receiving so many letters from me have failed to take any steps to recover 36,295 attached benami shares from the company and IEPF and this has encouraged and emboldened the company to act illegally and high-handedly and to create impediments in recovery of the attached shares with accruals thereon as would be borne out from the replies given by the company to my letters.
3. The company is also resisting disclosure of particulars of 1,86,040 shares kept in abeyance under Folio HML 0888888 and 18,750 shares kept under Folio HML 0999999. It seems that the above two unique Folios are created by the company by transfer of several shares from their respective folios to the above 2 Folios in order to hide the identity of the persons whose shares are transferred by it to IEPF.
4. Only because of the efforts of Smt Jyoti Mehta, the company has already admitted in its letter dated 24.11.2020 on Page 2 that 3,750 shares belonging to Shri Harshad Mehta, Smt Rasila Mehta (jointly held with Shri Sudhir Mehta) and Smt Rina Mehta (jointly held with Shri Sudhir Mehta) are forming part of Folio No. HML 0888888 though they had their distinct folio numbers. Thus and admittedly the company has even shifted attached shares lying under other folios into the above 2 Folios and given it a nomenclature of "shares kept in abeyance". It is only because of above practice followed by

the company to camouflage the names of the true shareholders that it has become absolutely necessary to get complete details and break-up of shares lying in the aforesited 2 Folio numbers viz. Folio No.HML 0888888 and Folio No.HML 0999999.

5. That facts discovered till date has conclusively established that a leading company like Hero MotoCorp has repeatedly violated Sec.3(4) of the Torts Act by transferring the shares together with accrued dividends standing registered in the names of notified entities into IEPF account. That earlier this company had transferred dividends of crores belonging to Smt Rasila Mehta, Smt Rina Mehta and Shri Harshad Mehta into IEPF as unclaimed dividends which were traced, retrieved and recovered due to efforts made by the notified entities viz. Smt Rasila Mehta, Smt Rina Mehta and Smt Jyoti Mehta acting for Shri Harshad Mehta who filed Applications before this Hon'ble Court for recovery of the said dividends.
6. That the share value of Hero MotoCorp is almost about Rs.3,000/- per share and this company pays highest amounts of dividends and therefore it is absolutely necessary to recover each and every share belonging to the notified entities from the said company together with all accruals thereon including shares and dividends already transferred to IEPF and thereby make compliance with the order of this Hon'ble Court laying down the law under order dated 18.08.2016 in MA 24 of 2016 filed by the Custodian against IEPF.
7. Smt Jyoti Mehta and her family members are aggrieved that only because of the failure of the Custodian to compile

complete details of the shareholdings of notified entities and also due to failure to devise a monitoring system for receipt and collection of all accruals and benefits on the attached shares that several instances of transfer of dividends and now of shares to the "Government of India A/c" and to the IEPF Account are coming to light regularly due to efforts being made by the notified entities. It is in the aforesaid facts and circumstances that the Custodian ought to support the efforts being made by the notified entities like Smt Jyoti Mehta to trace and recover and account for each and every attached property belonging to notified entities.

8. However and despite the effort made by Smt Jyoti Mehta in tracing 36,295 benami attached shares of Hero MotoCorp and placing all the facts before the Custodian but yet not a single letter has been addressed by him to the company in respect of above attached benami shares. In order that the company does not part with the above shares and accruals thereon and in order that the above recovery does not get jeopardized that the Custodian has a duty and obligation under the Torts Act to immediately claim and recover the subject attached shares from the company. In fact, at least in 2 cases the Custodian has already set a precedent of writing letters to the company after Smt Jyoti Mehta traced the attached benami shares being 8,024 attached benami shares of ACC in which case the Custodian immediately addressed a letter to the company on 20.01.2021 and similarly in respect of 1000 attached benami shares of UPL Ltd. the Custodian addressed a letter on 27.01.2021 and copies of both the above letters are enclosed at **Annexure A**

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(Colly.). However and despite the fact that much larger recovery of shares is involved in the case of Hero MotoCorp as above, the Custodian now for past several months has not addressed any letter to the company and hence this letter.

9. You are now called upon to immediately take steps for claiming and recovering 36,295 attached benami shares of Hero MotoCorp together with accruals thereon which already stand transferred by the company to IEPF and thereby comply with the law laid down by this Hon'ble Court in aforecited MA 24 of 2016. Please also take steps to account for the said shares in the assets of late Shri Harshad Mehta and his family.
10. Kindly let Smt Jyoti Mehta know the steps that you propose to take for recovery of the above attached assets.

Yours truly,


(ASHWIN MEHTA)
Advocate

Encl: As above

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Office of the Custodian
 The Special Court (TORTS) Act, 1992
 Department of Financial Services,
 Ministry of Finance, Government of India,
 10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,
 Nariman Point, Mumbai 400 021.
 Phones: 22022251, 22856780, 22833007 Fax: 022-22810357
 E-mail: custodian.mumbai@yahoo.com

ANNEXURE - A(COLLY)

NO 4213 /CUS/BOM/MA-424/94/PN/97/356-M-7

Date 20/01/2021

To

Mr. Rajiv Choubey
 Chief Legal Officer & Company Secretary
 ACC Ltd
 Cement House, Church Gate, Mumbai 400 020

Sub: -Recovery of attached 8024 shares of ACC Ltd transferred by your Company to IEPF

Ref: Shri Ashwin Mehta's letter dated 03/12/2020 addressed to Company and copy to this
 Office

Sir,

Shri Ashwin Shantilal Mehta the constituted Attorney for Harshad Mehta Group of Notified parties, in his letter under reference stated that 8024 benami shares of the Company that belong to them have been transferred to IEPF by the Company. The Particulars of the shares stated as transferred to IEPF are as under

Sr.No.	Folio No.	Name of the registered holder	No. of shares
	B 16305	Bhavesh Harsukhlal Modi	2,720
	B 21656	Bhavesh Doshi	112
	C 11267	Chhaya Harsukhlal Modi	1,580
	M32791	Mukesh Agarwal	10
	M 21732	Raj Kumar Damani	210
	R 22024	Rajesh Nagar	40
	R 24992	Rajesh Jain	100
	R 27842	Raju Verma	10
	S 36734	Shanta Durlabji Modi	3,230
	IN30018313068759	Raju verma	2
	M 34084	Mukesh Shah	10
			8,024

In this regard, the Company is requested to furnish the following information

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- 1] The Full particulars like folio number, certificate number & distinctive numbers of 8024 bennami shares, their accruals like bonus and rights issues and dividend accrued from 08/06/1992
- 2] Copies of challan, vouchers and relevant documents of transfer of share certificates and dividend sum to IEPF be forwarded.
- 3] Any other information relevant

The above stated information and copies of the vouchers for transfer of shares and divided sums on shares may be furnished at the earliest for further necessary action in the matter

Receipt of this communication may kindly be acknowledged

Yours Faithfully

[S R KOKIL]
Advisor

Copy to

✓
Shri Ashwin S Mehta
32, Madhuli Apts,
Dr. Annie Basant Road,
Worli, Mumbai -400 018
for information w r t his letter cited above


[S R KOKIL]
Advisor



Office of the Custodian
The Special Court (TORTS) Act, 1992
Department of Financial Services,
Ministry of Finance, Government of India,
10th Floor, NarimanBhawan, 227, Vinay K. Shah Marg,
Nariman Point, Mumbai 400 021.
Phones: 22022251, 22856780, 22833007 Fax: 022-22810357
E-mail: custodian.mumbai@yahoo.com

NO. 2257CUS/BOM/MA-424/94/PN/97/356-M-31

Date 27/01/2021

To

Mr. Sandeep Deshmukh
Company Secretary and Nodal Office [IEPF]
UPL House, 610 B/2, Bandra Village,
Off Western Express Highway, Bandra {E}
Mumbai 400 051

Sub: - Recovery of attached 1000 shares of UPL Ltd transferred by your Company to IEPF

Ref: Shri Ashwin Mehta's letter dated 05/12/2020 addressed to Company and copy to this Office

Sir,

Shri Ashwin Shantilal Mehta the constituted Attorney for Harshad Mehta Group of Notified parties, in his letter under reference stated that 1000 shares of the Company standing registered in the name of Mr. Kamlesh. C. Tolia having master folio no. K 05312 belong to them have been transferred to IEPF by the Company.

In this regard, the Company is requested to furnish the following information

- 1] The Full particulars like folio number, certificate number & distinctive numbers of 1000 shares, their accruals like bonus and rights issues and dividend accrued from 08/06/1992
- 2] Copies of challan, vouchers and relevant documents of transfer of share certificates and dividend sum to IEPF be forwarded.
- 3] Any other information relevant

The above stated information and copies of the vouchers for transfer of shares and divided sums on shares may be furnished at the earliest for further necessary action in the matter

Receipt of this communication may kindly be acknowledged

Yours Faithfully

[S R KOKIL]
Advisor

✓ Copy to
Shri Ashwin S Mehta
32, Madhuli Apts,
Dr. Annie Basant Road,
Worli, Mumbai -400 018
for information w r t his letter cited above

[S R KOKIL]
Advisor

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Office of the Custodian

The Special Court (TORTS) Act, 1992

Department of Financial Services,

Ministry of Finance, Government of India,

10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,
Nariman Point, Mumbai 400 021.

Phones: 22022251, 22856780, 22833007 Fax: 022-22810357

E-mail: custodian.mumbai@yahoo.com

Ref No. /7C/CUS/BOM/IHIM/767/26-III

Date 19/05/2021

EXHIBIT-II

To

Mr. Samar Bhatia

DGM secretary,

Hero Moto Crop Ltd

The Grand Plaza, Plot No. 2,

Nelson Mandela Road, New Delhi-100 070

Sub: - Recovery of 36,295 attached Benami Shares

Ref: - Shri Ashwin Mehta letters addressed to Company Hero Moto Crop Ltd and copy to this office dated 27/11/2020, 02/12/2020, 14/01/2021 & 23/03/21 and Company letters dated 07/01/2021 & 10/02/2021 addressed to Shri Ashwin S Mehta and copy to this office

Sir,

With reference to above stated letters, the Company Secretary is requested to furnish the particulars of 36,295 benami shares referred in Shri Ashwin S. Mehta's letters in the following format for our further necessary action.

Sr. No	Name of shareholder with complete postal address as available on record of the Company	Folio Number	Certificate Number	Distinctive Numbers	Number of Shares	Date of issue	Name of Second/Third holder
1	2	3	4	5	6	7	8

It has been stated in second last para of Company letter dated 07/01/2021 that some shareholders have claimed shares transferred to IHPF. Kindly intimate if any shareholder out of 36,295 shares has claimed such transfer and their present status. It is also requested to intimate whether the share certificates are lying with Company or with shareholders and whether transfer deeds submitted by the existing shareholders to transfer the shares to their respective folios are available with the Company.

Receipt of this communication may kindly be acknowledged

Yours Faithfully

(S.R. KOKIL)
Advisor

Copy to for information wrt his letters cited above

Shri Ashwin S Mehta

Advocate of Harshad Mehta Family

32, Madhuli Apts, Dr. Annie Basant Road, Worli, Mumbai 400 018

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Advocate for Petitioner / Respondent / Applicant

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June 23, 2021

Mr. S R Kokil
Advisor
Office of the Custodian
The Special Court (TORTS) Act, 1992
Department of Financial Services
Ministry of Finance, Government of India
10th Floor, Nariman Bhawan,
227, Vinay K Shah Marg
Nariman Point, Mumbai-400021

Sub: Recovery of 36,295 attached Benami Shares
Ref: Your letter no. 170/CUS/BOM/HHM/767/26-III dated 19th May 2021

Dear Mr. Kokil

This is with reference to your above referred letter received by us on May 27, 2021. With due respect, we would like to submit that the 36,295 shares referred to as Benami shares by Mr. Ashwin Mehta cannot be termed and treated as Benami Shares as despite several requests, Mr. Ahwin Mehta has failed to provide any order passed by the Special Court to treat these shares as Benami Shares.

As requested in your letter, please find attached the details pertaining to 36,295 shares in **Annexure-A** attached to this letter. The table also contains the current status of claims raised to IEPF Authority by the shareholders and status on release of shares by the IEPF Authority. Kindly note that once the shares are transferred to the IEPF Authority, the respective shareholder is required to follow the process as laid down in the IEPF Rules by claiming the shares in IEPF-5 e-form. Please find attached the process to claim shares from IEPF Authority in **Annexure-B**.

We hope that the above will suffice your queries.

Regards

Thanking you

Yours faithfully
For Hero MotoCorp Limited

A handwritten signature in black ink, appearing to read "Samar Bhatia".

Samar Bhatia
DGM- Secretarial

Cc:

- 1) **Mr. Ashwin Mehta**
32, Madhuli Apts.
Dr. Annie Besant Road, Worli
Mumbai- 400018

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi - 110070, India
Tel. +91-11- 46044220, Fax +91-11- 46044399
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

TRUE COPY


Advocate for Petitioner / Respondent / Applicant

~~APPEAL~~

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Sr. No.	Name of the shareholder with complete postal address as available on the records of the Company	Folio No.	Certificate No.	Distinctive Nos.	Number of shares	Date of Issue	Name of Second/ third Holder	IEPF Status Shares	DP ID & Client ID	Current Address
1	KALPANA N JOBALIA C/O BELLA ELECTRONICS S16 SEVASHRAM SHOPPING CENTRE 5 BATI BHARUCH 392001	HML0136969	524694	165467731 to 165477100	9370	26.03.2001	No second/ third Holder			
2	NIRAV D JOBALIA C/O BELLA ELECTRONICS S16 SEVASHRAM SHOPPING CENTRE 5 BATI BHARUCH 392001	HML0136972	524697	165488351 to 165497100	8750	26.03.2001	No second/ third Holder	Shares released on 16.10.2020	12057000009365	D-404, Annapurna Complex 4th Floor, Opp.Pritan Society-1 Makatmpur Road, Kasak Bharuch, Gujarat-392001. Mobile No:9924203746
3	JAYESH D JOBALIA C/O BELLA ELECTRONICS S16 SERASHRAM SHOPPING CENTRE SBATI BHARUCH 392001	HML0137757	524729	165699286 to 165705905	6620	26.03.2001	No second/ third Holder			No correspondance for the said folio
4	ALPA N JOBALIA C/O BELLA ELECTRONICS S16 SEVASHRAM SHOPPING CENTRE 5 BATI BHARECH 392001	HML0136968	524693	165461861 to 165467730	5870	26.03.2001	No second/ third Holder			No correspondance for the said folio

5	NIRAV D JOBALIA C/O BELLA ELECTRONICS 5/6 SEVASHRAM SHOPPING CENTRE 5 BATI BHARUCH 392001	HML0136970	524695	165477101 to 165478350	1250	26.03.2001	No second/ third Holder	Shares released on 16.10.2020	D-404, Annapurna Complex 4th Floor, Opp.Pitam Society-1 Naktampur Road. Kasak Bhanuch, Gujarat. Gujarat-392001 Mobile No:9924203746
6	NILESH D JOBALIA C/O BELLA ELECTRONICS 5/6 SEVASHRAM SHOPING CENTER 5 BETI BHARAD 431745	HML0137552	526266	166201551 to 166202170	620	26.03.2001	No second/ third Holder	Claim not raised	N/A
7	RAJENDRA SHAH 27/B SHIVSHANKALP SOCY NARANPURA CHAR RASTA AHMEDABAD 380012	HML0000041	504491 524800	42936261 to 42936385 165766336 to 165766460	125 125	26.03.2001	KOKILA SHAH	Claim not raised	N/A
8	REKHA DINESH SHAH 1183 DERAWALO KHANCHO LAXMI NARAYAN POLE RAJA MEHTA S POLE KALUPUR AHMEDABAD 380001	HML0002068	504662 524819	43010786 - 43011035 165771491 - 165771860	250 370	26.03.2001	DINESH JAYANTILAL SHAH	Shares released on 11.09.2020	REKHA DINESH SHAH 6-A, DHANUSH DARISOCIETY, BH. DHARNIDHAR TEMPLE, VASNA, AHMEDABAD-380007 Mob. 9898289991
9	REKHABAN LALCHAND SHAH C/O M/S OTERMAL PUKHRAJ & CO KAVARANA BUILDING SHOP NO 3 BYCULLA BOMBAY 400027	HML0081431	513191	47193626 to 47193875	250	26.03.2001	LALCHAND OTERMALJI SHAH	Claim not raised	N/A

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10	AARTI VORA 2274 VRINDAVAN ROAD NEXT TO GOKUL HALL SION SION E BOMBAY 400022	HML0136993	524699	165497601 to 165498220	620	26.03.2001	No second/ third Holder	N/A No correspondance for the said folio
11	RITA H SHAH A/22 SAMARPAN DAULAT NAGAR ROAD NO 3 BORIVLIE BOMBAY 400066	HML0137358	524720	165622426 to 165622675	1250	26.03.2001	Parul H Shah	A/22, 2nd Floor Sampanna CHS, Daulat Nagar Road No.- 3 Opposite Astha Hospital, Borivali East, Mumbai - 400 006 Mobile No: 9967514978
12	MALATI V SHAH 83/85 KAIZI SYED STREET SOPARI BHAVAN 3RD FLOOR BOMBAY 400003	HML0143190	519882	161234046 to 161234165	120	26.03.2001	No second/ third Holder	MANISH VINODCHANDRA SHAH BLOCK No.1003, 1004, DHAWAL GIRI, NEEALKANTH VIHAR, SURYODAY BUDHA VIHAR ROAD (KURLA TERMINUS ROAD) GHATKOPAR -EAST, MUMBAI-400 077
13	VINOD MEHTA C/O MEHTA BROTHERS ANAND CHAMBERS KAPADIWAD CORNER AHMEDABAD 380001	HML0000722	524810	165768826 to 165768975	150	26.03.2001	Aruna Mehta	Claim not raised N/A No correspondance for the said folio
14	SANJAY JAIN 18 ARIMUTHU MAISTARY ST CHOOLAI MADRAS 600112	HML0138365	526280	166205341 to 166205345	5	26.03.2001	No second/ third Holder	Claim not raised N/A No correspondance for the said folio

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15	DHARMENDRA SHARMA C/O PRADEEP JAIN ROOM NO 239 PANAN TOWER NO 2 UP STO EXCH 14/113 CIVIL LINES KANPUR 282003	HML0139304	523572	162096706 to 162097205	500	26.03.2001	No second/ third Holder
16	SANJAY JAIN SANJAY STEELS A/4 SARVODAYA NAGAR PANJRAPOLE ROAD MUMBAI 400004	HML0149017	526356	166217526 to 166217575	50	26.03.2001	No second/ third Holder
							N/A

A/4 SARVODAYA NAGAR
PANJRAPOLE ROAD,
MUMBAI-400004,

Claim not raised

RECEIVED

Process to be followed to claim the dividend and shares transferred to IEPF Authority

1. Issuance of Entitlement Letter by the Company in favour of claimant.
2. Create a login on the website of MCA (<http://www.mca.gov.in/>)
3. Login to the MCA website with your login credentials
4. Select Form IEPF-5 under MCA Services
5. Fill the online form with required details and submit. Rule 7 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 or FAQs from the website of IEPF Authority may also be referred for further clarification.
6. Take a printout of the duly filled and submitted Form IEPF-5 and the copy of the acknowledgement generated.
7. Following documents to be arranged after submission of online form:

A	Indemnity Bond (Original) with claimant signature to be executed. <i>Note: In case of refund of dividend amount of Rs. 10,000 or more and/or market value of shares, non-judicial stamp paper of appropriate value as prescribed under Stamp Act according to state is required. For claim of only amount of Rs. 10,000 or less, indemnity bond can be executed on a plain paper.</i>
B	Advance Stamped receipt (original), with revenue stamp and signatures of claimant and witnesses, to be executed
C	Original matured deposit/ debentures/ share certificate (in case of securities held in physical form) or copy of transaction statement in case of securities held in Demat form.
D	Self-attested copy of PAN and Aadhaar Card
E	Proof of entitlement/ Original Share Certificate/ Dividend Warrant (If any)
F	Original Cancelled Cheque leaf
G	Copy of Passport, OCI and PIO card in case of foreigners and NRI
H	Client Master List attested by the Depository Participant
I	In case any Joint holder is deceased, notarized copy of death certificate is to be attached. In case of NRI, self-attested copy of Overseas Indian Card (OIC) issued by MHA or Copy of Passport of PIO card, apostille as per Hague Convention is to be provided.
J	Other optional documents, (if any)

8. Submit all the above and self-attested copy of e-form along with the other documents as mentioned in the Form IEPF-5, if any, to the Nodal Officer (IEPF) of the Company at its registered office in an envelope marked "Claim for refund from IEPF Authority".

Address:

The Nodal Officer (IEPF)
 Hero MotoCorp Limited,
 The Grand Plaza,
 Plot no.2, Nelson Mandela Road
 Vasant Kunj, Phase -II
 New Delhi-110070



Office of the Custodian

617

The Special Court (TORTS) Act, 1992

Department of Financial Services,

Ministry of Finance, Government of India,

10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg,

Nariman Point, Mumbai 400 021.

Phones: 22022251, 22856780, 22833007 Fax: 022-22810357

E-mail: custodian.mumbai@yahoo.com

EXHIBIT-KK



Ref No. 349 /CUS/BOM/HHM/767/26-III

Date 05/07/2021

To

Mr. Samar Bhatia

DGM secretary,

Hero Moto Crop Ltd

The Grand Plaza, Plot No. 2,

Nelson Mandela Road, New Delhi-100 070

Sub: - Recovery of attached shares of notified party Smt Pratima. S. Mehta and Mr. Harshad. S.

Mehta and Benami Shares belonging to Harshad Mehta family to transferred to IEPF

Ref: - This office letters no. 4560/CUS/BOM/HHM/767/26-II dated 31/03/2021 and no.

1270/CUS/BOM/HHM/767/26-III dated 19/05/2021 [copies enclosed]

Sir,

The information on certain shares of the Company called for vide this letter dated 31/03/2021 has not been received so far. Now, it is requested to furnish the following particulars at the earliest.

1] As confirmed vide Company letter of 24th September-2020 that 150 shares of the Company under folio number HML-0124720 [2000 shares of Rs 2/- face value including Bonus issues] were registered in the name of the Harashad Shantilal Mehta jointly with Jyoti H Mehta. The shares remained statutorily attached with the Custodian as the said two joint holders of shares were notified by the Custodian on 08/06/1992 under the Special Court [Trial of Offences Relating to Transactions in Securities] Act, 1992. Therefore, the Company should not have transferred these shares and its accruals/ accretions to IEPF. Now, kindly furnish the copies of vouchers, challan and other relevant documents of transfer of shares and accruals /accretions. to IEPF to enable us to claim the same from IEPF,

2] As regards the 204790 shares stated as kept in abeyance by the Company under folio number HML0888888 and HML 0999999, the particulars of the shares in the following format at par with the information on 36295 shares furnished by the Company vide letter of 26/06/2021 may be furnished for our further necessary action.

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Advocate For Plaintiff / Respondent / Applicant

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Sr. No	Name of shareholder with complete postal address as available on record of the Company	Folio Number	Certificate Number	Distinctive Numbers	Number of Shares	Date of issue of base shares	Name of Second/Third holder	Reasons for keeping the shares in abeyance
1	2	3	4	5	6	7	8	9

It is also requested to intimate whether the share certificates for 2, 04,790 are lying with Company or with shareholders.

THIS MAY KINDLY BE ACCORDED "PRIORITY"

Receipt of this communication may kindly be acknowledged

Yours Faithfully

(S. R. KOKIL)
Advisor

Copy to

Shri Ashwin S Mehta

Advocate of Harshad Mehta Family

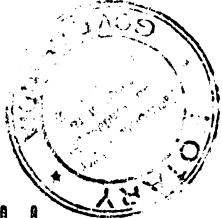
32, Madhuli Apts, Dr. Annie Basant Road, Worli, Mumbai 400 018

with reference to his letter dated 11/05/2021.

It is also requested to refer Company letter dated 23/06/2021 stating the status of 36295 Benami shares and take action deemed fit for recovery of Banami shares.

(S. R. KOKIL)
Advisor

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-620-

ASHWIN MEHTA

EXHIBIT-LL

32 Madhuli, Dr. Annie Besant Road, Worli, Mumbai 400 018

10th July 2021

Shri S.R. Kokil,
Advisor,
Office of the Custodian,
Nariman Bhavan,
Mumbai 400 021.
custodian.mumbai@yahoo.com

Dear Sir,

Sub: Recovery of 36,295 attached benami shares

**Ref: Shri Ashwin Mehta's letters addressed to the company
with copy to Custodian dated 27.11.2020, 02.12.2020,
14.01.2021 and 23.03.2021 and company letters dated
07.01.2021 and 10.02.2021.**

1. I am addressing this letter in response to letter dated 23.06.2021 addressed by Hero MotoCorp to your kindself which letter is marked to me. In this regard, I have to state as under:
 - a. That it is now shocking and surprising that only after receipt of your letter dated 19.05.2021 and after passage of almost 8 months from my first letter dated 27.11.2020 that the company is now making disclosure of material facts that it has already transferred/released 11,870 attached benami shares in following 4 cases:

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Administrator / Collector / Respondent / Applicant

Name	Qty.	Date of release of shares	Folio No.
Nirav D. Jobalia	8750	16.10.2020	HML0136972
Nirav D. Jobalia	1250	16.10.2020	HML0136970
Rekha Dinesh Shah	250+370 = 620	11.09.2020	HML0002068
Rita H. Shah	1250	11.12.2020	HML0137358
Total:	11870		

Thus, the company has already violated Sec.3(4) of the Torts Act and dealt with the attached property without the permission of Hon'ble Special Court.

- b. That even now the company has not furnished any other material particulars such as the amounts of dividends paid by it, nor made available to you the particulars of Applications filed by the above 4 benami shareholders who after so many years have suddenly got active and with the assistance of the company got released the above shares. It is obvious that the company has not carried out any necessary enquiry and probe in releasing the above shares.
- c. That though u/s 9-A of the Torts Act, it is the exclusive jurisdiction of only Hon'ble Special Court to decide the issue of ownership but when the claim was made by me, the company has been illegally resisting it by not only entering into prolonged correspondence for past several months and issuing threats that it will proceed to release the shares to the registered shareholders to escape the liability and consequences that arise out of dealing with attached property under the provisions of the Torts Act. It is not the job of the company to adjudicate on the issue of ownership when a claim is received by it but in the

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present case the company has exceeded its brief and after having dealt with the attached property and after having violated Sec.3(4) of the Torts Act has suppressed the material facts relating to release of 11,870 shares and not coming clean on the issue until you addressed a letter to the company on 19.05.2021.

- d. It is obvious from the above conduct that the company has been delaying any action and suppressing the material facts in its correspondence to enable the parties to whom the shares are released to encash the same in the market. The company should have disclosed the current shares of the subject 11,870 shares which again it has suppressed while addressing the present communication to you.
- e. That right from 30.09.2020 when I addressed the first letter, I have informed the company fully well of the provisions of the Torts Act, the law laid down thereunder, the order passed by Hon'ble Special Court on 18.08.2016 in MA 24 of 2016 **in the matter of Custodian Vs IEPF** in respect of transferability of shares to Investor Education & Protection Fund (**IEPF**) and therefore the studied silence kept by the company read along with their strong opposition to create impediments in recovery of attached property is liable to be thoroughly examined and seen as self-serving exercise carried out by the company so that the attached property does not get recovered.
- f. That having dealt with the attached 11,870 shares of Hero MotoCorp the company has now become liable to make good the subject 36,295 shares of Hero MotoCorp with all the accruals thereon.
- g. That the company is liable to produce copies of all Notices and communications received from the Income Tax department and Custodian's office in respect of the benami shares since it will conclusively establish that names of the benami shareholders were always available to the company as also in

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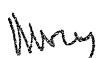
public domain through Notices issued under the orders of Hon'ble Special Court.

- h. That it is not a coincidence that all the benami shareholders had not been claiming shares or dividends ever since 1995 and thereabout and therefore the company was even otherwise put to notice. The company is also aware that till date out of 5 family members in Jobalia family, only one Nirav D. Jobalia perhaps as a test case has got released shares in his favour and other members are biding time to make their claim after evaluating the risk involved in dealing with the attached property now deliberately treated as 'unclaimed assets' by Hero MotoCorp and transferred to the IEPF.
2. In view of the above, you are called upon to take immediate action to cause recovery of the above 11,870 shares together with all accruals thereon both from the company and the said benami shareholders and also concurrently take steps for recovery of the balance 24,425 shares (36,295 less 11,870 shares) together with all accruals thereon. In order not to jeopardize recovery of the shares expeditious steps may be taken by your office.
3. Your attention is also drawn to your letter dated 22.10.2020 addressed to Hero MotoCorp wherein you have called upon the company to disclose details of shares kept in abeyance being 1,86,040 shares under Folio No.HML 0888888 and 18,750 shares under Folio No.HML 0999999 which details the company is bound to provide so as not to resist recovery of further attached shares. Your attention is also drawn to letter from the company dated 24.11.2020 in which 3,750 shares were admittedly found from the folio covering 1,86,040 shares in the names of Harshad S. Mehta, Rasila S. Mehta and Rina S. Mehta. The company ought not to have any objection to disclosure of particulars of shares and their owners after having created a common folio as above to hide the names of the entities behind a common consolidated folio number. It is strongly apprehended that further shares

would be discovered if the names of the shareholders are revealed by the company.

4. Kindly inform the steps that you propose to take for recovery of the above shares of Hero MotoCorp with accruals thereon and oblige.

Yours truly,



(ASHWIN MEHTA)
Advocate

Cc:

1. Shri Samar Bhatia, DGM Secretarial, Hero MotoCorp Ltd. 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi 110 070. secretarialho@heromotocorp.com
 - Your co-operation in causing recovery of attached assets and compliance with the provisions of the Torts Act is solicited on an urgent basis in view of gross delay already caused by your company as explained above.
2. The Chairman, Investor Education Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.
 - You are called upon to urgently take steps to recover 11,870 attached benami shares of Hero MotoCorp as attached u/s 3(3) of the Torts Act together with all accruals thereon in terms of law laid down by Hon'ble Special Court on 18.08.2016 in MA 24 of 2016.

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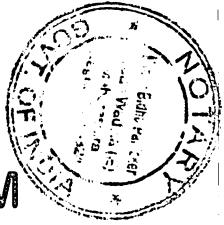


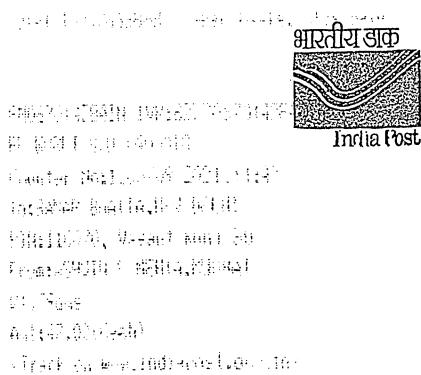
EXHIBIT-MM

ASHWIN S. MEHTA

32, Madhuli Apts., Dr. Annie Besant Road, Worli, Mumbai 400 018

4th September 2021

Shri Samar Bhatia,
DGM, Secretarial,
Hero MotoCorp Ltd.,
The Grand Plaza, Plot No.2,
Nelson Mandela Road,
Vasant Kunj – Phase II,
New Delhi 110 070.
secretarialho@heromotocorp.com



Dear Sir,

**Ref: i) Your letter dated 23.06.2021 to Custodian in reply to Custodian's letter dated 19.05.2021
ii) Your letter dated 23.08.2021 addressed to me**

Re: Claim received from Ms. Kalpana N. Jobalia in respect of 9370 shares of Hero MotoCorp

This is with reference to your aforecited 2 letters addressed to me as Advocate representing Smt Jyoti Mehta sole legal heir of late Shri Harshad Mehta, copy of letter dated 23.08.2021 has also been marked to Mr. S.R. Kokil, Advisor, office of the Custodian and Ms. Kalpana N. Jobalia. In reply thereto I have been asked to address you as under:

1. At the outset, your company is called upon to disclose the copy of the claim filed by Ms. Kalpana N. Jobalia on 9370 shares of Hero MotoCorp Ltd. under Folio No.HML0136969 and evidence adduced in support of it since it is not disclosed or furnished in your letter. It is noticed that your company is withholding material facts, documents and evidence relating to a completely

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AMOL D. MEHTA / Respondent / Applicant

illegal claim being made by Ms. Kalpana N. Jobalia on 9370 attached shares of your company which are already standing attached u/s 3(3) of the Trial of Offences Relating to Transactions in Securities (**Torts**) Act, 1992.

2. This fact emerges from the present letter itself where you have not disclosed any facts relating to the claim received from Ms. Kalpana N. Jobalia. Similarly earlier you have not disclosed the claims received from benami shareholders viz. Shri Nirav D. Jobalia for 8750 shares, Ms. Rekha Dinesh Shah for 250 + 370 shares (620 shares) and Rita H. Shah for 1250 shares (the particulars of which were already cited in my previous letter dated 13.07.2021).
3. That late Shri Harshad Mehta and all his family members including Smt Jyoti Mehta got notified by the Custodian on 08.06.1992 and in terms of section 3(3) of the Torts Act all assets belonging to them whether lying in their hands or lying in the hands of third party like Jobalias stood simultaneously attached upon their notification and became recoverable by the Custodian.
4. Since 08.06.1992 whenever the facts relating to attached assets lying in the hands of third parties are disclosed to the Custodian, both the Custodian as well as Hon'ble Special Court has proceeded on that basis treating such shares as attached properties. That third parties holding the shares had an obligation to disclose and handover the shares with accruals to the Custodian. That even when Shri Harshad Mehta filed Affidavits disclosing the benami shares the same were immediately accepted as attached property belonging to him and his family members even though the shares stood registered in the names of third parties including

in several cases in the name of Jobalias. It is the disclosure made by the notified entity with responsibility that the automatic attachment u/s 3(3) of the Torts Act gets operationalized.

5. That even vast quantities of unregistered shares lying in the hands of Shri Harshad Mehta but standing in the name of third parties were similarly disclosed and such shares were accepted as attached property by the Custodian who then proceeded to get the shares registered in the name/s of Mehtas and also to collect all the accruals already paid over to the erstwhile registered shareholders on such shares post 08.06.1992 since the same constituted attached property. In fact section 3(3) of the Torts Act also contains non-obstante clause so that claims made on their recovery and handing over of an attached shares belonging to notified entities is not resisted by third parties adopting flimsy grounds under other statutes.
6. It is therefore surprising that in the present case after the Jobalias have falsely lodged claims on the attached shares that your company is still canvassing their case and resisting the attachment and recovery and handing over of the attached properties. You may note that your company has thereby become liable to bear all the costs and consequences for resisting handing over of the attached shares and accruals thereon by unduly supporting a case of dishonest set of shareholders who have admittedly not made any claim on the shares for more than 25 years until they were transferred by your company to Investor Education Protection Fund (IEPF). You are therefore cautioned and called upon to refrain from colluding with Ms Kalpana N Jobalia seeking to usurp the attached 9370 shares of Hero MotoCorp Ltd.

7. It is also surprising that while the Custodian has already addressed a crucial letter to you on 19.05.2021 calling upon your company to furnish complete details in respect of the subject 36,295 benami shares of your company which action was taken by Custodian's office only based on the letter addressed by me and after verification of the facts and evidence disclosed by me in my letters and also taking into account several precedents since 1992 onwards in respect of claims on the attached assets. The notified entity like Smt Jyoti Mehta is only discharging her duties and obligations under the Torts Act no sooner she discovered the facts.
8. Unfortunately on June 23, 2021 your company has replied to the Custodian stating that I have failed to provide any order passed by the Hon'ble Special Court to treat these shares as benami shares though no such order is required to be provided as explained.
9. In this regard, at the cost of repetition I once again state that u/s 3(3) of the Torts Act the attached assets belonging to notified persons get automatically attached upon notifications by the Custodian and therefore no separate order for attachment is required to be passed and law in this regard is already well settled through several judgments from Hon'ble Supreme Court details of which are already provided to you earlier. However, I am once again enclosing the relevant extracts of several judgments of Hon'ble Supreme Court on the automatic attachment of assets belonging to notified entities u/s 3(3) of the Torts Act which are enclosed at Annexure A.
10. Notwithstanding above, u/s 9A of the Torts Act exclusive Civil jurisdiction is conferred only in the Special Court constituted u/s 5 of the Torts Act on all matters relating to attached properties including every

issue relating to its ownership and therefore it is not open for your company to decide the issue of ownership as is sought to be done in your replies by usurping the exclusive jurisdiction of Hon'ble Special Court in that regard. Your company is deliberately ignoring the fact that the Torts Act is a Special Statute and the same contains non-obstante clauses u/s 3(3) as also Section 13 of the Torts Act the effect of which is the provisions of the Torts Act overrides the provisions of all the other statutes which are in conflict with the provisions of the Torts Act.

11. In any case, your company has not disclosed any statutory provision under which it can adjudicate the issue of ownership of shares much less decide by itself whether 36,295 shares constitutes benami shares or not. Your company cannot act partisan and take a stand on the issue of ownership much less in favour of the benami shareholders like the members of the Jobalia family and others after all the facts relating to these benami shareholders holding in benami shares in other companies have already been placed at your disposal which includes several instances of benami shareholdings of Jobalia family.
12. Besides above, as per the Regulations governing Share Transfer Agents whenever there is a dispute between the shareholders the companies are only required to make disclosure of the facts and not enter into adjudication of disputes arising in respect of ownership of shares as that is required to be determined and resolved under due process of law and in most cases by Hon'ble Courts.
13. Besides above, complete details of all proceedings conducted before the Hon'ble Special Court on the subject of benami shares where not only overwhelming

evidence was brought on record by the Income Tax department and the Custodian before Hon'ble Special Court but eventually on the basis of such facts and evidence vast quantities of such benami shares have already been declared to be the attached property belonging to Mehtas and duly recovered by the Custodian from all the companies.

14. In the aforesaid facts and circumstances and if your company truly follows corporate governance and do not wish to take the law in its own hand, it ought to have asked Ms. Kalpana N. Jobalia to approach the Custodian and Hon'ble Special Court to establish her claim on the subject 9370 shares under the procedure already **desired** by Hon'ble Special Court. Besides above, your company before canvassing and supporting her false case, ought to have also asked her to produce before you the proof and evidence of purchase of the subject shares and of payment of consideration for the same like broker Contract Notes / Bills evidencing the transaction of purchase and copy of bank statement evidencing payment of purchase consideration so as to be declared the owner of the subject shares. Mere fact that the shares are registered in the name of Ms. Kalpana N. Jobalia without the proof of purchase transaction and of payment of consideration does not confer the right of ownership as the shares could also be stolen or held benami as it is in the present case.
15. Besides above, your contentions that the shares are registered in the name of Ms. Kalpana N. Jobalia and therefore she is entitled to the same is also erroneous particularly when your company has chosen to completely ignore even the most crucial and incriminating fact why these benami shareholders only after passage of more than 2 decades are now coming

forward to lodge their claims all of a sudden without assigning any reason for delay or giving any explanation for their failure to claim the subject shares for such a long period. In fact an adverse inference is immediately liable to be drawn from such gross failures and abnormal delay that these are benami shareholders and they have always known that they were not the owners of the shares and were only biding for time to make a claim on the shares at an opportune time in stages after taking up a test case as is being done by the Jobalias.

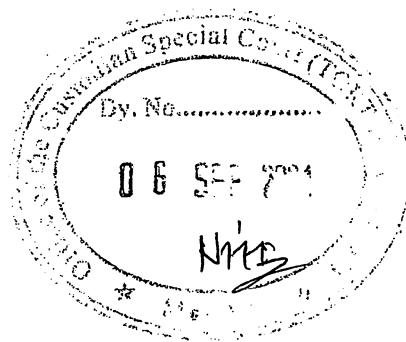
16. That it should also occur to your company why members of Jobalia family are not coming together to recover their shares and taking up one case at a time and getting encouraged to lodge claim in phases only after the first case meets with the success. Even till date not all Jobalia family members have come forward and lodged their claims since they are fully aware and conscious of the high risk involved in making claims on attached properties.
17. That your company instead of calling upon me to produce the order from Hon'ble Court ought to also confront the members of Jobalia family with enormous amount of evidence already given to you about their benami shareholdings in so many companies all of which have subsequently been declared by Hon'ble Special Court to be the attached property of Shri Harshad Mehta and his family. It is also not a mere coincidence that Jobalia family has been declared as benami shareholders of attached shares belonging to Shri Harshad Mehta and his family in so many companies and around the same period post 08.06.1992 which you would find even in your case. It would also be necessary to call upon them to disclose whether they ever protested and made a claim for

shares in these companies merely on the basis of fact that the shares stood registered in their name.

Yours truly,

M.S.
ASHWIN S MEHTA
Advocate

Encl: As above



Cc to :

1. Ms. Molly Sengupta, Director, Office of the Custodian, Nariman Bhawan, Mumbai 400 021.
Custodian.mumbai@yahoo.com

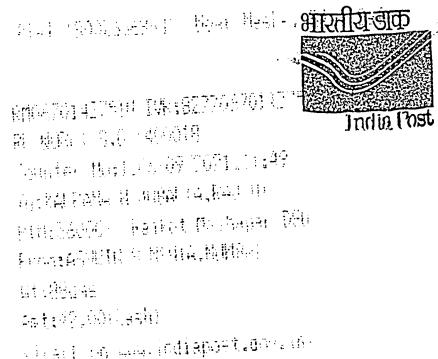
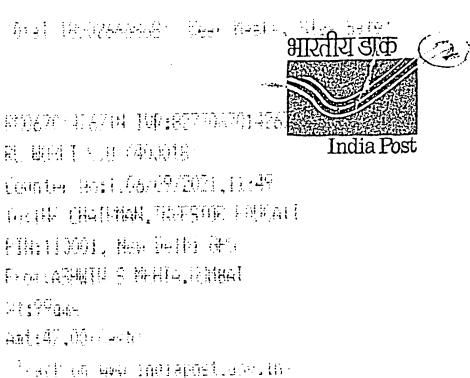
You are once again called upon to immediately take action against the company, IEPF as also against Ms. Kalpana Jobalia for falsely making a claim on attached 9370 shares of Hero MotoCorp Ltd. and recover the same together with accruals thereon.

-
2. The Chairman, Investor Education Protection Fund, Ground Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi 110 001.

That pending the Custodian taking steps to recover the shares from IEPF, you are called upon not to part and transfer the subject 9370 shares and accruals thereon deposited by Hero MotoCorp Ltd. with you particularly since IEPF is already aware about the stringent provisions of the Torts Act and have already dealt with the office of Custodian in matter of handing over of attached shares falsely deposited with IEPF by several companies in violation of the provisions of the Torts Act.

3. Ms. Kalpana N. Jobalia, Flat No.B-801, Arihant Avenue-C, Near Nageshwar Temple, Jamnagar road, Ghanteshvar, Rajkot, Gujarat 360 006.

That you have made false claim on attached 9370 shares of Hero MotoCorp and accruals on them which constitute attached property and therefore hereby called upon to resist from taking law into your hands and committing contempt of Hon'ble Special Court Mumbai. In any case, you will remain liable for all costs and consequences for your patently illegal action as substantial evidence already exists against you in respect of vast quantity of shares earlier found to be possessed by you and your family members which were belonging to Mehta family. Even Shri Nirav D Jobalia is hereby called upon through this letter to handover and deliver 8750 shares of Hero MotoCorp Ltd and accruals thereon, already illegally claimed by him from IEPF since your illegal acts are already exposed and discovered and you are already put to notice through this communication regarding it. Please note that despite being put to notice as above, if you still proceed with your false and patently illegal claim immediate steps will be taken by Smt Jyoti Mehta against you and your family members.



RELEVANT EXTRACTS OF JUDGMENTS OF HON'BLE SUPREME COURT OF INDIA AND HON'BLE SPECIAL COURT ON AUTOMATIC ATTACHMENT OF ASSETS U/S.3(3) OF TORTS ACT UPON NOTIFICATION OF A PERSON U/S. 3(2) OF THE ACT AND THAT ANY TRANSACTION ENTERED INTO BY A THIRD PARTY IN SUCH ATTACHED PROPERTY WITHOUT OBTAINING A PRIOR ORDER FROM SPECIAL COURT WILL BE NULL AND VOID.

(1994) 4 SCC 246

KUDREMUKH IRON ORE CO. LTD.

v/s

F.F.S. LTD & ANR.

Para 7: Indeed, Section 11 of the Act exclusively empowers the Special Court to give directions in the matter of the property of a notified person. The foundation for the jurisdiction under Section 11 to deal with any such property is that it should have been a property under attachment. Section 3(3) of the Act provides that attachment of property, whether moveable or immovable, or both, belonging to the notified person becomes effective simultaneously with the issue of the notification under Section 3(2) of the Act.

It is with respect to this attached property that powers under Section 11 of the 'Act' could be exercised. We might, here, take a look at Section 11 of the Act .

(1997) 9 SCC 123

TEJKUMAR BALAKRISHNA RUIA

V/S.

A.K. MENON, CUSTODIAN & ANR.

Para-5 : In our view, the terms of sub-section (3) of Section 3 are clear. By reason thereof, the property that belongs to a notified person stands attached simultaneously with the issue of the notification that makes him a notified party. The words "on and from the date of notification" indicate the point of time at which the attachment takes effect; this is reiterated by the words "shall stand attached simultaneously with the issue of the notification". This also indicates that no separate notification or order in regard to the attachment is necessary.

Para-9 : It is perhaps necessary to make clear that the income or usufruct of attached property is also attached property. Thus, if the property be shares, dividends and bonus and rights shares thereon would also be attached property. It is only income generated by a notified person by dint of his own labour which falls outside the net of Section 3(3). In respect of such income, the attachment under Section 33) does not operate.

(2001) 3 SCC 71

SOLIDAIRE INDIA LTD.

V/S.

FAIRGROWTH FINANCIAL SERVICES LTD.

Para-10. ----- Under Section 3 of the 1992 Act, all property of notified persons is to stand attached. Under Section 3(4), it is only the Special Court which can give directions to the Custodian in respect of property of the notified party. Similarly, under Section 11(1), the Special Court can give directions regarding property of a notified

party. Under Section 11(2), the Special Court is to distribute the assets of the notified party in the manner set out thereunder. Monies payable to the notified parties are assets of the notified party and are, therefore, assets which stand attached. These are assets which have to be collected by the Special Court for the purposes of distribution under Section 11(2). The distribution can only take place provided the assets are first collected. The whole aim of these provisions is to ensure that monies which are siphoned off from banks and financial institutions into private pockets are returned to the banks and financial institutions. The time and manner of distribution is to be decided by the Special Court only. Under Section 22 of the 1985 Act, recovery proceedings can only be with the consent of the Board for Industrial and Financial Reconstruction or the appellate authority under that Act. The Legislature being aware of the provisions of Section 22 under the 1985 Act still empowered only the Special Court under the 1992 Act to give directions to recover and to distribute the assets of the notified persons in the manner set down under Section 11(2) of the 1992 Act. This can only mean that the Legislature wanted the provisions of Section 11(2) of the 1992 Act to prevail over the provisions of any other law including those of the Sick Industrial Companies (Special Provisions) Act, 1985.

(2004) 11 SSC 456

L S SYNTHETICS LTD

V/S

F.F.S. LTD

Attachment

Para-14: It is not in dispute that Respondent 1 herein has advanced loan to the appellant by different cheques amounting to Rs 14.25 lakhs

which were to be repaid at the interest rate of 21% per annum, the details whereof are as under:

<i>Cheque No.</i>	<i>Date</i>	<i>Amount</i>
234285	28-1-1992	1,50,000
244746	27-4-1992	3,50,000
244825	6-5-1992	1,00,000
246029	25-5-1992	1,00,000
246038	25-5-1992	75,000
246159	9-6-1992	6,50,000"

Para-19: In this case, the notified person himself had disclosed that a sum of Rs 14.25 lakhs is owing and due to it from the appellant. The debt at the hands of the appellant payable to the respondent being admitted, we have no hesitation to hold that the same would be the subject-matter of attachment.

Para-20: The debt in question is capable of being attached, being a property belonging to the notified party and upon such attachment the consequences provided therefrom would ensue and in that view of the matter, the Special Court will have jurisdiction to pass an appropriate order in relation thereto by issuing appropriate directions in terms of the provisions of the said Act. As the Special Court had the requisite jurisdiction to deal with the attached property, it is immaterial whether the factum of the statutory provisions is brought to its notice by the notified party himself or by the Custodian. The court has the requisite jurisdiction; nay a duty to apply itself to the said question once the matter is brought to its notice.

Para-21 : The jurisdiction of the Special Court, it is not correct to contend, is confined only to illegal transactions in securities and properties acquired by the notified person out of the same. Once the properties are attached under sub section (3) of Section 3, the Custodian

has no other option but to apply the same in such a manner as the Special Court may direct.

Para-37 : We may, however, add that the attachment of the properties of the notified party being for specific purposes i.e. for the purpose of discharging his liabilities, the Special Court is bound to pass appropriate orders in relation thereto. A property once attached shall remain under attachment till an appropriate order is passed. It is, therefore, idle to contend that even in respect thereof the provisions of the Limitation Act would apply. The court while issuing directions to the Custodian in relation to the attached property for the purpose of discharge of the liability of the notified person must pass an appropriate order. So long the claims or other proceedings initiated before the Special Court as regards discharge of liability of the notified person continue, the attachment remains in force. A proceeding before the Special Court is not a suit for recovery of an amount. The proceedings before the Special Court are extraordinary in nature. Distribution of the assets of a notified person may take a long time but it would bear repetition to state because all the claims filed before the Special Court are disposed of, the property of the notified person stands attached. In other words, the provisions of the Limitation Act would inter alia apply only when a suit is filed or a proceeding is initiated for recovery of any amount and not where a property is required to be applied towards the claims pending before the Tribunal for the purpose of discharge of the liabilities of the notified person in term of Section 11 of the said Act.

Para-45 : We, therefore, hold: (i) A notified party has the requisite locus to bring the fact to the notice of the Special Court that certain sum is owing and due to him from a third party whereupon a proceeding can

be initiated for recovery thereof by the Custodian and consequent application thereof in discharge of the liability of the notified person.

(ii) Sub-section (3) of Section 3 should be literally construed and so construed, all properties belonging to the notified person shall be subject to attachment which may, consequently, be applied for discharge of his liabilities in terms of Section 11 of the said Act.

(iii) The provisions of the Limitation Act, 1963 have no application in relation to the proceedings under the said Act.

(2006) 2 SSC 385

ASHWIN MEHTA & ORS

V/S

CUSTODIAN & ORS

Para-26 : The appellants herein are notified person in terms of the provisions of the Act. Therefore, all the properties belonging to them stand attached. Such attachment being automatic, no finding was required to be arrived at that the same had been acquired either during the notified period or the appellants were involved in offences in transactions in securities

(2009) 10 SCC 564

JYOTI MEHTA & ORS

VS

CUSTODIOAN & ORS

Para-32 : Section 3 of the Special Act, on the other hand, postulates automatic statutory attachment of the properties of the notified party. The acquisition of the properties whether prior to the window period or during the window period or thereafter can be attached for the discharge of liabilities

Para-47 : In our opinion the arguments advanced on behalf of the appellants need to be rejected at the outset because a plain reading of the sections of the Special Act would clearly point otherwise. In our opinion the attachment of all the properties in terms of sub- section (3) of Section 3 of the Special Act is automatic. The attachment restricts sale of the properties which have been acquired from illegal securities transaction. The sub-section specifically mentions that on and from the date of the notification, any property, movable or immovable, or both, belonging to any person notified under the Act shall stand attached. The said sub- section does not provide for any qualification that the properties which are liable to be attached should relate to the illegal securities transactions in respect of which the Act was enacted. Had the intention of the Parliament been so, it would have clearly mentioned it.

Para-54 : We must place emphasis on a plain reading of the said section. Had it been the intention of the legislature to attach only those properties acquired within the statutory period, it would have clearly said so. The statutory window period is only a relevant criterion for application of Section 3(2) and therefore has no bearing on the

application of Section 3(3). A plain reading of Section 3(3) would suggest that all properties of the notified persons on the date of the said notification would automatically stand attached irrespective of the fact as to whether they had been acquired before, during or even after the statutory period.

Para-55 : A logical corollary of this would be that all income accruing or arising from the said property even after the date of attachment would also automatically stand attached. However property acquired by a notified person after the notification under the Special Act cannot be attached. That property does not come within the purview of the Section 3(3). [See Tej Kumar Balakrishna Ruja v. A K Menon, (1997) 9 SCC 123 para 6]

56. The cut-off date for the attachment of the property accordingly is the date of notification. All properties of the persons on the said date automatically stand attached. The statutory window period is irrelevant for the attachment of the property. It would have no bearing on the said attachment. It is true that to such an extent all properties would be liable to be sold which are needed for redemption and not beyond the same. What should be kept uppermost in the mind of the Court is to see that the liabilities are discharged and not beyond the same. It is with that end in view that the powers of the Special Court contained in Sections 9A and 11 must be construed.

Para-56. The cut-off date for the attachment of the property accordingly is the date of notification. All properties of the persons on the said date automatically stand attached. The statutory window period is irrelevant for the attachment of the property. It would have no bearing on the said attachment. -----.

(2011) 6 SCC 220

RASILA MEHTA & ANR

VS

CUSTODIAN & ORS

Para-29 : The attached properties can be dealt with by the Special Court under sub-Sections (3) and (4) of Section 3, sub-Section (2) of Section 4, Sections 9-A and 11 of the Act. Section 3(3) of the Act provides for an automatic attachment of all properties as a consequence of Notification. The object provides the attachment of all properties of the offender with a view to prevent diversion of such properties. The said provision is a preventive provision.

Para-42 : Section 3(3) postulates that on and from the date of notification all properties movable, immovable or both, belonging to the notified party on and from the date of the notification stand attached. Attachment of all the properties in terms of Section 3(3) of the Act is automatic. The said section does not provide any qualification that the properties which are liable to be attached should relate to the illegal transactions in securities in respect of which the Act was brought in force. Had the Parliament intended otherwise it would have specifically provided for the same as was done under the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976.

Application No.40 of 1993

Mr. A.K. Menon, Custodian V/s. Uttam Galwa Steels Ltd. & Ors. -

Order dated 21st June, 1993

It is next submitted that the Court has no jurisdiction to direct Respondents No. 1 to bring in monies. I am unable to accept this submission. Under the Special Court (Trial of Offences) Act, this Court has been established for the purposes not just for trying offences, but also for ultimate distribution of assets of various Notified persons in the manner set out in Section 11 of the Act. Also all properties of Notified persons stand attached. The Custodian is to act, in respect of attached properties under the direction of the Court. This Court therefore has complete superintendence over all attached properties. This would include passing of Orders against third parties, in respect of attached properties or income or gain from attached properties as well as recovering loss caused by wrongfully dealing with attached properties.

To be noted that the provisions of this Act prevail over all other law. I thus see no substance in this argument.

Application No.184 of 1993

Mr. A.K. Menon, Custodian V/s. Southern Petrochemicals Industries Corporation Ltd. & Ors. - Order dated 19th October, 1993

Para -4 : It is settled law and needs no great elaboration that once property stands attached, no party can deal with that property or dispose off that property without Orders of the Court. Any such transaction would, in law, be null and void.

Para -6 : ---- To be noted that till date no intimation is sent to the Custodian. ----- The Custodian by his letter dated 6th November 1992 rightly informed the 1st Respondent that these Bonds stand attached and that the 1st Respondent can now only hold them as Trustees.

Para - 7 : One would have expected that on receipt of the Custodian's letter better sense would have prevailed. They now know that these Bonds are attached. They now know that in law there can be no private dealings. Unfortunately the 1st Respondent proceeded to deal with the attached bonds dis-regarding the provisions of the Special Court Act.

Para - 8 : Instead of approaching this Court, which in law was the only thing which the 1st Respondent could have done, the 1st Respondent purported to cloak their actions with semblances of supposed good faith.

Para- 9 : ----- The 1st Respondents have therefore dealt with the attached Bonds with full knowledge that these were attached Bonds.

Para -10 : He submitted that the 1st Respondent even intimated the Custodian. He submitted that it is only because of lack of action on the part of the Custodian, as well as Respondent Nos.2 to 5, that the 1st Respondents were constrained to take the steps which they have taken. All these arguments of Mr. Simhan overlook the fact in law, no matter how bonafide ones action may be, nobody can privately deal with properties which stand attached. In law any such dealing is void, illegal and unenforceable. Undoubtedly, Respondent Nos.2 to 5 could have approached this Court and obtained appropriate orders for release of monies. However, the fact that Respondent Nos.2 to 5 did not do so gave no right to Respondent No.1 to deal with Bonds which stood attached.

Para -13: None of these authorities deal with a situation where there is an attachment by Court or a statutory attachment. These are all cases where under the general law the companies had a right of forfeiture and validly exercised that right. They deal with the consequences which follow from a valid exercise of such a right. In fact these very authorities lay down that if a right of forfeiture has not been validly exercised then the Company is bound to re-compense the shareholder. In cases where there is an attachment there can be no valid forfeiture. Any forfeiture after attachment would be illegal and invalid. ----- . There may be certain contractual obligations which were required to be performed by Respondents 2 to 5. However, even on a failure of Respondents 2 to 5 to so perform, after notification and after attachment of their properties, the contractual rights could only be enforced after first obtaining sanction of this Court, particularly so when property of Notified party is sought to be forfeited. ----- . However, there can be no forfeiture after a statutory attachment. Undoubtedly the contract and the Companies Law permit forfeitures.

Para - 14 : The provisions of The Special Court Act deals with just such a situation. It is to meet just this sort of situation that there is an automatic attachment of all properties without anything further being done. To accept the arguments of Mr. Simhan would be to defeat the very purpose of the Act. The Act was enacted, in view of the situation prevailing whereby large amounts of public monies had been siphoned off into private pockets and then diverted into various other fields. The Special Court Act was enacted not just for purposes of punishing the offenders, but also for a collection and systematic distribution of the assets of Notified persons. Once properties stand attached under Section 3 of the Special Courts Act, no person can deal with the

property, no matter what contractual or other rights he may have. Once the property stands attached it can only be dealt with under the directions of the Special Court. This under Section 3(4) and Section 11 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992. Not only that under Section 13 of The Special Court (Trial of Offences Relating to Transactions in Securities) Act 1992 the provisions of this Act prevail over any other law. This would also include Companies Act. The provisions of the Special Court Act also prevail over any contract. This would also include the terms of the Letter of Offer relied upon by Mr. Simhan. Therefore neither the provisions of the Companies Act nor the Letter of Offer give any right, to the 1st Respondent, to ignore the provisions of the Special Court Act. They did not enable Respondent No.1 to ignore the statutory attachment and deal with the Bonds without direction of the Special Court. If this is permitted then all parties, particularly notified parties, would set up contracts and / or other rights like lien, set off etc. in order to get over the attachments under the Special Court Act. Of course under Section 4 existing contracts remain valid. However, the scheme of the Act makes it clear that Section 4 deals with contracts which are already executed prior to the notification. So far as executory contracts, like the present are concerned, rights under them could only be exercised after obtaining permission of the Special Court. This particularly so when property belonging to a notified party is sought to be taken away or forfeited. It will thus have to be held that the bonds were properties belonging to Respondents No.2 to 5 and stood attached. Any dealings with the Bonds is illegal and void. Respondent No.1 are bound to bring back into Court the Bonds or to compensate for the loss caused.

Para – 16 : In my view, these are submissions which merely need to be stated to be rejected. This court, apart from the trial of offence, is also

entrusted with the task of dealing with property which stands attached. This under Section 3(4) and Section 11. Under Section 11 this Court has ultimately to distribute the property. Whilst dealings with properties which stand attached this Court will necessarily have to deal with questions as to whether or not the properties stand attached. This Court will necessarily have to decide on rights of parties in respect of properties. These are all claims which are civil in nature and which arise under the provisions of this Act. Once the property stands attached, it is only this Court which can pass directions in respect of that property. In fact, in respect of attached properties even the company court cannot deal with those properties. Thus, it is this Court and only this Court which would have jurisdiction in respect of attached property. It is property of the Notified party which stands attached. Therefore there is no substance in the contention that this court can deal with or decide questions only if the 3rd person has committed an offence in respect of a transaction in Securities. Once it is held that a property belongs to a Notified party, in this case Respondent Nos.2 to 4, it then stands statutorily attached. The 1st Respondent could then never have privately dealt with the property. They necessarily had to first come to this Court and ask for permission to deal with the property. It is no excuse for the 1st Respondent to say that they called upon the Respondent Nos.2 to 4 to approach this Court. It is no excuse to say that they informed the Custodian. The Custodian in fact informed the 1st Respondent that was attached property. Even if the Custodian and / or Respondent Nos. 2 to 4 did nothing, the 1st Respondent could also have done nothing without first approaching this Court. They could only have stood in line under Section 11. In my view, by dealing with the property which stood attached and which was under the custody of this Court, strictly speaking Respondent No.1 is guilty of contempt of this Court. However, for the present, I do not propose to take any action in

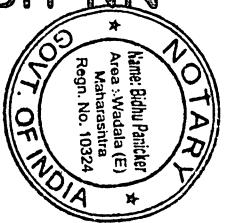
contempt a sin my view, the order which I now propose to pass, will be sufficient to discourage the 1st Respondent or others from taking law into their own hands in future.

Para - 17 : It is thus held that the dealings by the 1st Respondent with the Bonds is illegal, null and void. Respondent No.1 would therefore have to cancel their forfeiture of the Bonds. However, the 1st Respondents have already re-issued the Bonds. The person/ Company who have now taken the bonds are innocent third parties without notice of the illegality. It would be unfair to call upon them to bring back the Bonds. The 1st Respondents must be asked to compensate for the loss. The loss would be the sum of Rs.3.58 lacs plus interest. Accordingly Respondent No.1 are called upon to pay to the Custodian within three weeks from today a sum of Rs.3.58 lacs which they purported to forfeit along with the interest @ 24 % per annum from the date of alleged forfeiture till payment.

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EXHIBIT-NN



WITHOUT PREJUDICE

BY REGISTERED POST

8th September 2021

Mr. Ashwin Mehta
32, Madhuli Apts.
Dr. Annir Besant Road
Worli, Mumbai- 400018

Reference: Your letter dated 4th September 2021

Sub: Claim received from Ms. Kalpana N. Jobalia in respect of 9370 shares of Hero MotoCorp Limited

Dear Mr. Mehta

This is with reference to your letter dated 4th September, 2021, issued on behalf of your client Mrs. Jyoti Mehta, sole legal heir of late Shri Harshad Mehta. At the outset, we vehemently deny every allegation made in your aforesaid letter and submit our reply as under.

1. In reply to your demand to disclose the copy of the claim filed by Ms. Kalpana N. Jobalia on 9370 shares of Hero MotoCorp Limited made in para 1 of your letter and other documents as referred to in para 2 of your letter, we would like to submit that the documents received by the company are received in confidence and there is no obligation on the part of the company to disclose or share any request or documents received by the company with your client. As requested earlier, kindly provide us with the copy of the Special Court order declaring Ms. Kalpana N. Jobalia as benami shareholder.
2. In reply to Para 3, 4 and 5 of your letter, we once again request you to produce order passed by the Special Court or any observation made by the Special Court/Custodian, treating shares held by Jobalias as benami shares. As already informed vide our letter dated 7th January, 2021 and 10th February, 2021, only 20270 shares were identified as benami shares by Late Mr. Harshad Mehta in an affidavit filed before the Special Court. These 20270 shares of FV 10/- each have already been transferred to the Custodian. There are no other documents available in our records to substantiate that the share held by Ms. Kalpana N. Jobalia were declared as benami shares by Special Court.
3. In reply to para 6 of your letter, we vehemently deny that Company has not been handing over the attached shares to the Custodian. As mentioned in above para, the Company has already transferred the aforesaid 20270 shares of FV 10/- to the Custodian. We further deny the allegation that the Company is colluding with Ms. Kalpana N. Jobalia. Though not obliged to, the Company still issued a letter to you requesting to produce copy of the order passed by the Special Court declaring shares held in the name of Ms. Kalpana N. Jobalia as benami shares, however, you have again failed to produce any such order, which clearly indicates that no such order has been passed by the Special Court.
4. In reply to para 7 and 8 of your letter, we submit that we have already provided all the details to the Custodian as asked by the Custodian in its letter dated 19.05.2021. We also refer to the Custodian letter dated 5th July, 2021, wherein the Custodian post receiving the information from our side, asked you to take suitable action as deemed fit for recovery of these shares as there is no existing order declaring these shares as Benami shares.



TRUE COPY

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India

Tel. +91-11- 46044100, 46044220, Fax +91-11- 46044399

HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

[Signature]
Advocate for [Attorney / Respondent / Applicant]

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5. In reply to Para 9 and 10 of your letter, we reiterate that there are no documents available in records which substantiate that the shares held in the name of Mrs. Kalpana N Jobalia are benami shares and will get automatically attached. As per the affidavit filed by Late Mr. Harshad Mehta, only 20270 shares of FV 10/- each were to be treated as benami shares, which have already been transferred to the Custodian.
6. In reply to Para 11 and 12 of your letter, we submit that as a good corporate citizen, the Company has already informed you about the claim received from Mrs. Kalpana N Jobalia and further requested to furnish to us any restraining order passed by an appropriate judicial forum. However, you have failed to provide any such order.
7. In reply to other paras of your letter, kindly note that the Company has well defined process and Standard Operating Procedures to ask for documents and other details as deemed necessary for each and every request received from the shareholders.

In view of above, since you have failed to provide to us any restraining order passed by an appropriate judicial forum to not deal with the request of Mrs. Kalpana N. Jobalia, we shall deal with her request as per the defined processes and Standard Operating Procedures unless you provide us the requisite document as required under para 2 of this letter within 7 business days from the date of receipt of this letter.

Thanking you

For Hero MotoCorp Limited

A handwritten signature in black ink, appearing to read "Samar Bhatia".

(Samar Bhatia)
DGM Secretarial



Cc:

M.s Molly Sengupta, Director
Office of the Custodian
Nariman Bhavan,
Mumbai- 400 021

The Chairman
Investor Education Protection Fund
Ground Floor, Jeevan Vihar Building
3, Sansad Marg
New Delhi- 110001

Mrs. Kalpana N. Jobalia
Flat No. B-801, Arihant Avenue-C
Near Nageshwar Temple
Jamnagar Road, Ghanteshwar, Rajkot
Gujarat- 360006

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase - II, New Delhi - 110070, India
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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

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EXHIBIT-OO



ASHWIN MEHTA

32 Madhuli, Dr. Annie Besant Road, Worli, Mumbai 400 018

16th September 2021

Shri S.R. Kokil,
Advisor,
Office of the Custodian,
Nariman Bhavan,
Mumbai 400 021.
custodian.mumbai@yahoo.com

2021
NTRB

Dear Sir,

Sub: Unpaid/ unclaimed dividend Mr. Harshad Shantilal Mehta HML 0124720

1. I am addressing this letter on behalf of my client, Smt Jyoti Mehta being sole legal heir of late Shri Harshad Mehta with reference to letter dated 13th September 2021 addressed by Hero MotoCorp to your office in respect of above subject with a copy marked to me and Smt Jyoti Mehta. In this regard, I have to address you as under:
 - (a) That the company has remitted an amount of Rs.5,64,000/- as dividend for FY 2013-14 to 2016-17 without explaining any reasons for non-payment of the same for past so many years and therefore in terms of Sec.206 of the old Indian Companies Act the company has incurred a liability to pay interest on unpaid dividend @ 18% p.a. for the period of delay. Besides, the Directors of the company have incurred a liability of prosecution for failure to pay the dividends in time. You are therefore called upon to lodge a claim for

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[Signature]

interest on the company for the period of delay in payment of dividends being 30 days from the date of declaration of dividend for each year.

- (b) The company has stated that the dividends for the years 2017-18 to 2020-21 are already remitted by it amounting to Rs.7,48,000/- to Investor Education & Protection Fund (**IEPF**). It is surprising that while the dividends for earlier years were retained by the company and now paid over to Custodian but for the subsequent years it has remitted the same to IEPF in complete violation of the law laid down by the Hon'ble Special Court under its order dated 18.08.2016 in MA No.24 of 2016 in MA No.244 of 2003 which is binding upon the company. The company is guilty of violation of above judgment of the Special Court besides violating the express provisions of the Indian Companies Act.
- (c) In fact, Hero MotoCorp has now become a habitual offender violating Sec.3(4) of the Torts Act by regularly dealing with attached shareholdings and accruals thereon by not making payment of dividends on attached shareholdings for several years. In this regard your attention is drawn to past proceedings before Hon'ble Special Court in MA No.87 of 2011, MA No.95 of 2012 and MA No.18 of 2014.
- (d) That surprisingly and despite repeated requests, the Custodian has not devised any system of tracking and recovery of accruals on the attached shares despite

passage of 30 years since notification of several entities. In fact, an Affidavit has been filed on 12.01.2017 by Custodian in MA 8 of 2016 claiming as under:

Para 6.2.2: "Augmentation of attached assets

That the Custodian tries to augment the attached assets of the notified parties with a view to enable discharge of liabilities of notified persons towards the Government, Banks/FIs and others, to a larger extent which includes the following actions:

- (i) *Recovery of all attached shares and other securities of notified parties held by other notified/non-notified parties through Share Transfer Agents/Companies.*
- (ii) *Recovery of lost, stolen or missing shares.*
- (iii) *Registration of unregistered shares in favour of notified parties which are presently held in the names of the third parties.*
- (iv) *Follow-up with Companies for ascertaining corporate action including merger, demerger, splitting/ consolidation of shares and arranging for issue of fresh share certificates in such cases.*
- (v) *Recovery of accruals on registered and unregistered shares including Dividend, Bonus, Rights, etc.*
- (vi) *Recovery of Debtors of Notified Parties.*
- (vii) *Reconciling receipt of all accruals and accounting for it.” (emphasis supplied)*

- (e) That earlier even in proceedings in MA 273 to 278 of 2007 the Custodian has filed identical Affidavits on 26.06.2008 claiming that it is collecting all the data in respect of payment of accruals and despite passage of 14 years since then, several instances of non-payment/non-collection of dividends are being discovered regularly exposing the notified entities to potential loss on account of such uncollected accruals and earning interest thereon, many of which dividends have been paid over to the Government of India and thereafter to IEPF. That in view of the above, you are once again called upon to devise a system of monitoring and recovery of accruals on each and every share held by the Mehtas.
- (f) You are also called upon to take urgent steps for recovery of shares and dividends which have been deposited by Hero MotoCorp with the IEPF as due to efforts made by Mehtas, facts relating to such instances of depositing of shares and dividends with IEPF have come to light and informed to your office. It is only therefore that after such instances are brought to the knowledge of the Custodian that atleast belatedly now steps are taken to manage the attached assets properly and for recovery of all accruals thereon.

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2. Awaiting your early response and effective steps.

Yours truly,



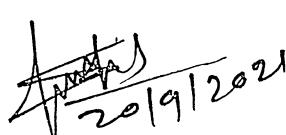
(ASHWIN MEHTA)

Advocate

भारतीय टैक्स
67067018239/M LP:677767018239
RL MURLI G.O (400018)
Counter No.1.18/07/2021,15:11
To:SHRI SAMAR BH.DGM SECRETARIAL
PIN:110070. Vasant Kunj SU
From:ASHWIN S MEHTA,MUMBAI
Dt:08/08/2021
Amt:27.00(Cash)
(Track on www.indiacust.gov.in)

Cc:

1. Shri Samar Bhatia, DGM Secretarial, Hero MotoCorp Ltd. The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi 110 070.
secretarialho@heromotocorp.com
 - Please arrange to pay interest @ 18% p.a. on all unpaid dividends in terms of binding provisions of Indian Companies Act (old and now amended), as also under the Torts Act without any further loss of time.
2. Ms. Shilpa Bhate & Associates, Advocates for Custodian, 217, 2nd Floor, Rex Chamber, W.H. Marg, Ballard Estate, Mumbai 400 001. shilpabhatelocal@gmail.com


2019/2021
SHILPA BHATE & ASSOCIATES
217, 2nd Flcor, REX Chamber,
W. H. Marg, Ballard Estate,
Mumbai - 400 001.

-656 655



WITHOUT PREJUDICE

28th September 2021

Mr. Ashwin Mehta
32, Madhuli Apts.
Dr. Annir Besant Road
Worli, Mumbai- 400018

Reference: Your letter dated 16th September 2021, received on 21st September, 2021
Sub: Unpaid/Unclaimed dividend- Mr. Harshad Shantilal Mehta- HML0124720

Dear Mr. Ashwin Mehta

This is with reference to your letter dated 16th September, 2021, issued on behalf of your client Mrs. Jyoti Mehta, being sole legal heir of late Shri Harshad Mehta, addressed to Mr. S. R. Kokil, Advisor, Office of the Custodian with a copy marked to Hero MotoCorp Limited, asking to pay interest @18% p.a. on all unpaid dividends. At the outset, we vehemently deny every allegation made in your aforesaid letter and unjustified demand to pay the interest.

We deny that the Company or its Directors have violated any provisions of the erstwhile Companies Act, 1956 and/or the present Companies Act, 2013 while remitting the dividend payment. As required under the erstwhile Companies Act, 1956, the Company transferred the unpaid/unclaimed dividend amount to a separate bank account since the same remained unclaimed on account of dispute regarding the right to receive dividend as the company was awaiting instructions from the Custodian for the same. On receiving the demand and necessary instructions from the Office of the Custodian, the Company paid the dividend pending to be transferred to the IEPF authorities to the Custodian. Your client has no right to claim any interest on dividend as the same is paid promptly by the Company on receiving demand from the Office of the Custodian. You are also suggested to refer to our letter dated 24th November, 2020, addressed to Mr. S. R. Kokil, mentioning details pertaining to 2000 shares as referred by you in the letter.

We further deny that the Company has violated any provisions of the Companies Act, 2013, while transferring the dividends for the years 2017-18 to 2020-21 with the IEPF Authority. As per the requirement of the Companies Act, 2013 and the Rules made thereunder, once the shares are transferred to the IEPF Authority, the subsequent declared dividends are also remitted to the IEPF Authority.

You are requested to take note that we have already provided all the documents as asked by the Office of the Custodian to claim the shares and dividend on the shares from the IEPF Authority. You are advised to inform your client that in similar case filed by your client before the Hon'ble

[Signature]



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[Signature]



Advocate P. Sudarshan Iyer & Associates / Applicant

Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road,

Vasant Kunj - Phase - II, New Delhi - 110070, India

Tel. +91-11-46044220, Fax +91-11-46044399

HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

Special Court in M.A. 87 of 2011, the Hon'ble Special Court has already passed an order that in such cases there is no right to claim interest. Also, the Hon'ble Special Court in M.A. 87 of 2011, with similar facts, dismissed the application claiming interest on the dividend.

In view of aforesaid judgements passed by the Special Court in similar matter, you are suggested to advise your client that she has no claim of interest against the Company. In case your clients still decides to pursue the matter in the Court of Law, we shall defend our case accordingly.

Thanking you

For Hero MotoCorp


(Samar Bhatia)
DGM Secretarial



Cc:

Shri S. R. Kokil, Advisor
Office of the Custodian
Nariman Bhavan,
Mumbai- 400 021

Ms. Shilpa Bhate & Associates
Advocates for Custodian
217, 2nd Floor, Rex Chamber,
W. H. Marg, Ballard Estate,
Mumbai-400 001

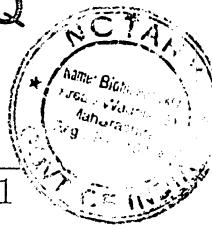
Hero MotoCorp Ltd.

Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road,
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HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



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EXHIBIT-QQ



ASHWIN MEHTA

32 Madhuli, Dr. Annie Besant Road, Worli, Mumbai 400 018

30th September 2021

Ms. Molly Sengupta,
Director,
Office of the Custodian,
Nariman Bhavan,
Mumbai 400 021.
custodian.mumbai@yahoo.com

Dear Madam,

1. 10. 21

Recd in Court
on 11/10/2021
at 11.15.

ASHWIN MEHTA
11/10/2021

Sub: Claim for recovery of 36,295 attached benami shares and 9,370 shares of Hero MotoCorp claimed by Ms. Kalpana M. Jobalia and earlier 10,000 shares claimed by Shri Nirav D. Jobalia.

Ref: My letter dated 04.09.2021

1. I am addressing this letter on behalf of Smt Jyoti Mehta sole legal heir of late Shri Harshad Mehta in continuation with the correspondence resting with my previous letter dated 04.09.2021 addressed to Shri Samar Bhatia, DGM Secretarial, Hero MotoCorp Ltd. a copy of which was duly endorsed to you. Now I have received the reply of Hero MotoCorp addressed on a "Without Prejudice" basis dated 08.09.2021 addressed by Shri Samar Bhatia, DGM Secretarial of the company with a copy marked to you. In this regard, I have to now address you as under:
 - (i) At the outset I state that it is the statutory duty of the Custodian to recover attached assets lying in the hands of third parties whether the information is provided to Custodian by the Income Tax or CBI or by the notified entities. In the past Custodian has recovered attached assets in several cases on the basis of receipt of information. In several cases the notified entities whenever they have made a claim on any property lying in the hands of third parties the Custodian had immediately acted upon it but surprisingly in the present case despite several letters addressed by me

TRUE COPY

MJ

starting from letter dated 30.09.2020 in last one year Custodian has not taken any concrete steps either to recover the asset or to restrain the third party from dealing with it in the manner as is sought to be done in the present case. Please note that facts have already now emerged after passage of 25 years the benami shareholders are making claim on the shares and recovering them from IEPF despite knowing that these persons have already been declared as benami shareholders by Hon'ble Special Court in numerous proceedings instituted by the Income Tax department and Custodian. I am pleased to enclose a chart at **Annexure A**, which gives particulars of such proceedings and the orders passed therein for ease of your reference. The above chart was earlier furnished by me even at Annexure 'A' dated 27.11.2020 addressed to the company with a copy marked to you.

- (ii) That therefore Smt Jyoti Mehta is aggrieved that your office is not taking steps for recovery of 36,295 benami shares traced and identified by Smt Jyoti Mehta and details of which have already been made available by her through her letters dated 30.09.2020, 27.11.2020, 14.01.2021, 23.03.2021, 11.05.2021, 10.07.2021 and 04.09.2021 (copies of all of which are already on your record). The only steps taken till date by your office is a solitary letter addressed to the company after about 8 months on 19.05.2021 by calling upon the company to furnish information to Custodian relating to the subject 36,295 shares. The company has in fact already given a reply to Custodian on 23.06.2021 whereafter once again no steps are taken by the Custodian for past 3 months. The above is stated as the Custodian is already informed that the benami shareholders to the extent of 21,240 shares have already illegally made a claim on the benami shares and taken possession of the same from Investor Education & Protection Fund (**IEPF**) with active support and assistance from the company. The company is deliberately withholding the material information regarding the claims made by the benami shareholders on the above 21,240 shares out of a total of 36,295 shares. It can also be seen from the facts that out of the 5 benami shareholders from the Jobalia

family the first claim was made by Shri Nirav Jobalia on 10,000 shares while the other members of his family did not make any claim until they saw that Shri Nirav Jobalia had succeeded in recovering the above 10,000 shares. Now he has been followed by his wife, Smt Kalpana N. Jobalia who have succeeded in claiming and recovering 9,370 shares. It is therefore apprehended that even the other 3 family members would also follow suit and lodge their illegal claims on shares which stood in their name. Thus, the delay on the part of the Custodian is already causing loss of attached shares and accruals on them and hence this letter.

- (iii) That Smt Jyoti Mehta has already lodged her claims on the aforesaid benami shares in all the above letters which are sufficient enough for initiating steps by your office for recovery of the subject shares.
- (iv) It is the case of Smt Jyoti Mehta that the revenue and Custodian in the past have identified large number of benami shareholders who are found to be holding attached shares in several companies and accordingly enquiries and investigations were carried out on the basis of names of benami shareholders identified by the revenue and Custodian by directing all companies to disclose the shares held in their companies by such identified benami shareholders. Criteria of enquiry and investigation to trace and recover the benami shares was on the basis of names and addresses of such benami shareholders which were supplied to the companies and based on such enquiry and investigations and information supplied by the companies, the steps were then taken to declare and recover such benami shares and which included even those cases where the physical certificates were not recovered by the revenue and the Custodian. In such cases, Custodian by a combined order of Hon'ble Special Court dated 13.03.1997 passed in MA 194 of 1993 and other Applications was directed in Para 6 as under:

Para 6: "*The Custodian already has in his possession a large number of shares. The Custodian to now adopt necessary steps to recover possession of the balance shares from the benamidars, if they can be found. If the*

benamidars cannot be found the Custodian to apply for duplicate shares from the concerned companies."

A copy of the above order is enclosed at **Annexure B** for ease of your reference. Thus in terms of the above order the Custodian is duty bound to even recover the 36,295 shares of Hero MotoCorp which could not traced and identified earlier perhaps because the company did not provide complete details of such benami shareholders either to Income Tax or to the Custodian. Smt Jyoti Mehta does not have in her possession copies of notices and letters addressed by the Income Tax department and Custodian to such companies.

- (v) That earlier the Hon'ble Special Court by an order dated 19.10.1993 passed in MA 194 of 1993 had also directed Custodian to take steps with the assistance of Income Tax department and Stock Exchange authorities to trace the first person who has acquired the shares before they were placed in the market. A copy of the above order is enclosed at **Annexure C**.
- (vi) That thereafter the Hon'ble Special Court was presented with upto date facts of benami shareholdings by the Custodian by collecting information from several sources by filing MP 99 of 1998 before Hon'ble Special Court to seek its orders for declaration of benami shareholders in which the Custodian had also provided details of benami shares separately where physically the shares were in his possession and those which were not in his possession. The Custodian also provided details of shares which were declared as "attached" and those which were yet to be attached and the Hon'ble Special Court by an order dated 08.04.2003 was pleased to grant the reliefs prayed for by the Custodian in the said MP 99 of 1998. In Para 10 of its above order, a copy of which is enclosed at **Annexure D** the Hon'ble Special Court was pleased to clarify as under:

Para 10: "*The directions given hereinabove will not affect shares transferred by the benamidars to innocent third parties prior to 9/7/1999. However, the Custodian is at liberty to trace out and recover*

value of the shares and accretions, if any, by adopting appropriate steps.” (emphasis supplied)

In other words, the Hon’ble Special Court has always directed Custodian to trace out the benami shares or in case they have been sold then the sale value and accordingly in some cases the Custodian has already filed Applications before Hon’ble Special Court to recover the attached benami shares or their sale proceeds.

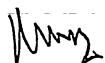
- (vii) That besides above, the Custodian in MP 99 of 1998 had inter alia made the following prayer:
- (j) *That the Respondent Nos.3 to 130 be directed to furnish full particulars of benami shares of the Respondent No.1*

This prayer was made by the Custodian to accomplish the task of tracing and recovering any further benami shares if they remained to be identified and traced by him.

- (viii) In the present case, the Custodian is also aware about the illegal stand taken by Hero MotoCorp who is resisting discovery as well as recovery of attached property by asking for a specific order in respect of the subject 36,295 shares without disclosing the reasons for its failure to supply the information in relation to the above benami shareholders when the enquiries and investigations were extensively carried out by the Income Tax department and the Custodian. The company is also playing a mischief after information is furnished by me how the Jobalias have been declared as benami shareholders in 10 companies, the details in which regard were made available by me to the company under my letter dated 14.01.2021. Hero Honda is also violating Sec.3(4) as also the exclusive Civil jurisdiction of Hon’ble Special Court u/s 9A to adjudicate on issue of ownership in respect of aforesaid 36,295 shares of Hero MotoCorp Ltd. as it cannot sit in judgment and adjudicate in favour of Jobalias so far as title of the shares is concerned even without coming before Hon’ble Special Court.

2. Thus, taking into account of the conduct of the benami shareholders and also of Hero MotoCorp Ltd. you are once again called upon to take urgent steps for recovering balance 15,055 shares of Hero MotoCorp lying with IEPF and accruals thereon as also recover 21,240 benami shares and accruals thereon which are claimed by the benami shareholders from IEPF as per the information made available by the company through its letters dated 23.06.2021 and recent letter dated 23.08.2021. The Custodian has complete particulars of benami shareholders who can be called upon by the Custodian to produce before him complete facts and evidence including contemporary evidence for purchase as well as payment for claiming the subject 21,240 shares of Hero MotoCorp presently the value of which runs into crores. The Custodian is also called upon to recover the attached property in compliance with order of Hon'ble Special Court dated 08.05.2017 passed in CA 6326 of 2010.

Yours truly,



(ASHWIN MEHTA)

Advocate

Cc: Ms. Shilpa Bhate & Associates, Advocates for Custodian, 217, 2nd Floor, Rex Chamber, W.H. Marg, Ballard Estate, Mumbai 400 001. shilpabhatelegal@gmail.com

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~~RECORDED~~

**CHART SHOWING PARTICULARS OF PROCEEDINGS IN BENAMI
SHARES BEFORE THE SPECIAL COURT, MUMBAI.**

Sr. No	Misc. Application/ Petition	Applicant/ Petitioner	Matters Related to	Order Date	Affidavits / Letters Filed By HSM / Other notified entities
1	M A No. 194 of 1993	Assistant Commissioner of Income Tax	Benami Shares	20.09.1993 19.10.1993 10.11.1993 13.03.1997	25.02.1994 09.08.1994
2	M A No. 282 of 1993	A K Menon V/s. Harshad S Mehta & Ors.	Benami Shares	11.01.1994 13.03.1997	
3	M A No. 53 of 1994	Assistant Commissioner of Income Tax	Benami Shares	02.03.1994 13.03.1997	25.02.1994 09.08.1994
4	M A No. 92 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
5	M A No. 93 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
6	M A No. 297 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
7	M A No. 424 of 1994	Assistant Commissioner of Income Tax	Benami Shares	13.03.1997	
8	M P No. 99 of 1998	The Custodian	Benami Shares	08.04.2003	
9	M A No. 66 of 1998	ACC V/s. The Custodian	Benami Shares	10.09.2003	

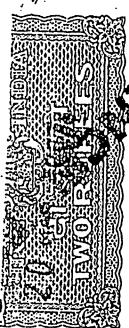
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PPK-194

G.C.A.

Certified Copy Charges Rs.....



IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING TO
TRANSACTIONS IN SECURITIES) AT BOMBAY
MISC. APPLICATION NO. 194 OF 1993

Assistant Collector of Income-Tax Applicant

vs.

Shri A. K. Menon, Custodian & Ors. Respondents

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co, for Respondent No. 1.

Mr. Nihar Modi i/b M/s. Wadia Gandhi & Co. for Respondent
No. 2.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Respondent No. 6.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Respondent No. 7.

Mr. Amol Chaugule i/b Shah, Desai, Doijode and Phatarphekar
for Respondent Nos. 8, 9, 10 and 11.

ALONG WITH

MISC. APPLICATION NO. 53 OF 1994

Assistant Commissioner of Income-Tax Applicant

vs.

Shri A. K. Menon, Custodian & Ors. Respondents

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for Respondent No. 1.

Mr. Amol Chaugule i/b Shah, Desai, Doijode and Phatarphekar
for Respondent Nos. 6, 7, 8 and 9.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Respondent No. 10.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Respondent No. 11.

Mr. P. N. Dixit i/b M/s. M. M. Legalventure for Respondent
No. 20.



ED

-666 665

2

Mr. P. Palkhiwala i/b T. Pooran for Respondent No. 25.

ALONG WITH

MISC. APPLICATION NO. 92 OF 1994

Assistant Commissioner of Income-Tax Applicant

Vs.

Shri A. K. Menon, Custodian Respondent

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for the Respondent No. 1.

ALONG WITH

MISC. APPLICATION NO. 93 OF 1994

Assistant Commissioner of Income-Tax Applicant

Vs.

Shri A. K. Menon, Custodian & Ors. Respondents

Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the
Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi
& Co. for Respondent No. 1.

Mr. Nihar Modi i/b Wadia Gandhi & Co. for Respondent No. 2.

Mr. Amol Chaugule i/b Shah, Desai, Doijode and Phatarphekar
for Respondent Nos. 6; 7, 8 and 9.

ALONG WITH

MISC. APPLICATION NO. 424 OF 1994

IN

MISC. APPLICATION NO. 297 OF 1994

Assistant Commissioner of Income-Tax Applicant

Vs.

Shri A. K. Menon, Custodian & Ors. Respondents



Mr. S. G. Mandrekar i/b Mr. L. K. Chatterjee for the Applicant.

Mr. Atul Setalvad with Mr. G. R. Joshi i/b M/s. P. M. & Mithi & Co. for Respondent No. 1.

Mr. Nihar Modi i/b M/s. Wadia Gandhi & Co. for Respondent Nos. 2.

Mr. Amol Chaugule i/b M/s. Chaugule for Respondent Nos. 6, 7, 8 and 9.

Mr. H. D. Petit i/b M/s. Gagrat & Co. for Associated Cement Company.

Mr. P. N. Dixit i/b M/s. M. & M. Legalventure for I.T.C. Limited.

Mr. R. Murlidhar i/b M/s. Crawford Bayley & Co. for PEICO Ltd.

Mr. Vipul Shukla i/b M/s. Dave & Co. for Reliance Industries.

Mr. P. Palkhiwala i/b M/s. T. Pooran for Sesa Goa Ltd.

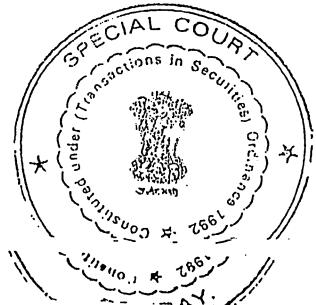
Mr. Dabhi i/b M/s. D. M. Marish & Co. for Nitiraj Construction.

CORAM: HON'BLE MR. JUSTICE
S. N. VARIAVA,
JUDGE, SPECIAL COURT.

13th March 1997.

ORAL ORDER :

1. By all these Applications the Income-Tax Department claims that shares which have been fully listed in Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 are attached assets. The Income-Tax Department claims that these shares are assets of the Harshad Mehta Group standing Benami in the names of the various persons whose names are set out in Exhibits 'A' and 'B' to Misc. Application No. 424



of 1994.

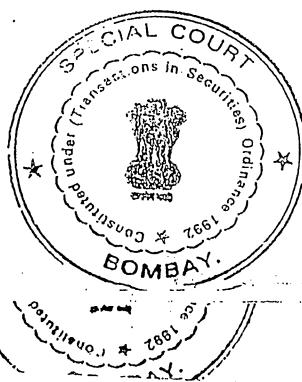
2. All the parties have been served by way of Public Notice. Some of the Companies whose shares are involved have been served. Mainly the shares are of A.C.C., I.T.C., Phillips India Ltd. (PRICO Ltd.) and Reliance. These Companies are present in Court today. All of them state that they waive service and that the Court should proceed to dispose off these Applications.

3. Needless to state that Mr. Chaugule appearing for Harshad Mehta Group willingly accepts that these shares belong to the Group.

4. Most of the concerned persons have not come before the Court in spite of the Public Notice. However some of them have filed separate Petitions or Applications wherein Orders had been passed or the Petitions/Applications are pending. Many others have undergone a process of certification which has been established by the Court. Many have applied for such certification and their Applications are still pending.

5. To the extent there is no dispute, I hereby declare that all the shares which are listed in Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 are attached properties under the provisions of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 subject to the following:-

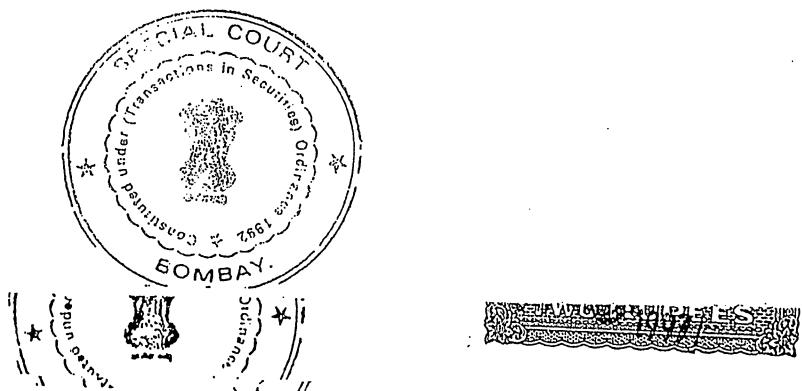
- (a) That those shares which have already been declared or which may hereafter be declared as



not being attached or released from attachment shall be considered as not attached from the date of the respective Orders.

(b) Those shares which have already been certified or which may hereafter be certified by the Stock Exchanges within six weeks from today, pursuant to the procedure laid down by Order dated 19th October 1993, shall be considered to be released from attachment. It being clarified that hereafter the certification process can be undertaken only in respect of the Applications which have already been received till date. The Stock Exchanges are not at liberty to accept any further applications for certification with effect from today. As stated above, the process of certification must be completed within a period of six weeks from today. It being clarified that if the process is not completed within six weeks, then after that date all concerned parties must apply to this Court for getting their shares released from attachment.

6. The Custodian already has in his possession a large number of shares. The Custodian to now adopt necessary steps to recover possession of the balance shares from the benamidars, if they can be found. If the benamidars



cannot be found the Custodian to apply for duplicate shares from the concerned Companies.

7. It is clarified that the Custodian, the Income-Tax Department and all parties are at liberty to apply for further and other Orders as may be necessary for the efficient working out of this Order and/or for a declaration that further and other shares are also Benami shares.

8. The Income-Tax Department is directed to publish this Order along with the list of shares annexed as Exhibits 'A' and 'B' to Misc. Application No. 424 of 1994 in the Times of India and Indian Express. The Notice to state that any person who wishes to apply for release of his shares from attachment, who has not already applied for certification or filed any Application/Petition in this Court can make an Application to this Court within a period of 16 weeks from the date of publication of the Notice.

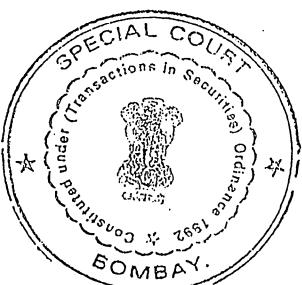
9. All these Applications stand disposed off accordingly.

10. Lastly the Court would be failing in its duty if it did not express its appreciation of the Income-Tax Departments' effort in having discovered these Benami assets.



Applied on 20.3.97
Pages (6)
Examined by R.M.Karan
Compared with M.R.Pavas
Ready on 20.3.97
Delivered on 20.3.97

Certified to be a true copy
authentic
for OFFICER ON SPECIAL DUTY 20/3
Office of the Special Court
Bombay.



Certified Copy Charges Rs.....

IN THE SPECIAL COURT (TRIAL OF OFFENCES RELATING
TO TRANSACTIONS IN SECURITIES) AT BOMBAY

MISCELLANEOUS APPLICATION NO. 194 OF 1993.

Assistant Commissioner of
Income-Tax, Bombay. ... Applicant

V/s

1. Shri A.K.Nenon, Custodian
and Others. ... RespondentsMr. L.D.Vyas with Mr. L.K.Chatterjee, Advocates
for the Applicant;Mr. Atul Setalwad with Mr. A.S. Rajadhyaksha
with Mr. G.R.Joshi i/b M/s. Pravin Mehta & Mithi
& Co., Advocates for Respondent No.1;Mr. Virag Tulzapurkar with Mr. Nihar Modi i/b
M/s. Wadia Gandhi & Co., Advocates for
Respondent Nos. 2 to 5;

Mr. Avari, Legal Officer from Respondent No.6,

Mr. Shukla i/b M/s. Dave & Co., Advocates for
Respondent No.7;Mr. Milind Sathe with Mr. Ravi Gandhi i/b
M/s Kanga & Co. Advocates for Respondent Nos.8 to 11,Mentioned Not on Board

CORAM: S.N.VARIAVAJ.

DATE: 19TH OCTOBER 1993.

P.C.:By Consent, the matter is placed on
Board and called out.order in terms Minutes of Order, taken
on record and marked 'X'.Sd/- A.M.Trivedi.
ASSOCIATE

...2/-



672 67

Per: Variava J

X /
Court

(1)

19-10-93.

IN THE SPECIAL COURT
CONSTITUTED UNDER THE SPECIAL COURT (TRIAL OF OFFENCES
RELATING TO TRANSACTIONS IN SECURITIES) ACT, 1992
AT BOMBAY

MISCELLANEOUS APPLICATION NO. 194 OF 1993

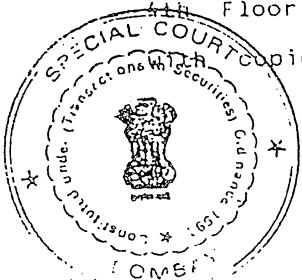
Assistant Commissioner of Income Tax .. Applicant
Versus
Shri A.K. Menon & Ors. .. Respondents

Coram: Variava J.

Date: 19th October 1993.

All parties are agreed that the aim is to locate the monies which had passed on to the notified persons through benami transactions in shares and that the attachment of shares in possession of a bona fide purchaser for value without notice would not be an appropriate solution:

Accordingly, ad interim order dated 20th September 1993 in terms of prayer (i) stands vacated. The attachments levied by the Income Tax Department on shares standing in the records of companies in the names of benamidars of notified parties including the attachments levied by the Income Tax Department by its order dated 21st September 1993 in respect of the shares of 17 companies, stand raised upon certification as mentioned below. The copies of the applications made by the persons claiming to be bona fide purchasers without notice will be forwarded ^{by the concerned stock exchange} to the Director General of Income Tax (Investigation) Bombay at 4th Floor, Aaynikar Bhawan, Bombay simultaneously, along with copies of the share transfer deeds by the concerned



(2)

~~Stock exchange.~~

However, the Income Tax Department will be at liberty to investigate further and to establish linkages with B-namidars. Income Tax Department to place all evidence uncovered by it before the Custodian. The Income Tax Department will also inform the Custodian the details and particulars of scrips at present attached and which attachments are to be now raised by the Income Tax Department. All prohibitory and other restraint orders issued by the Income Tax Department in respect of the shares certified as mentioned hereinbelow shall stand automatically lifted on such certification. The Income Tax Department may however restrict transfer of any share temporarily for the purpose of inventory and/or verification and/or during the course of pending enquiry.

It is understood and agreed by all concerned that the Custodian take steps with the assistance of the Income Tax and Stock Exchange authorities to trace the first person who has acquired the shares before they were placed in the market and in the circumstances has no objection if the attachment of shares and scrips which have been sold to bona fide purchasers for value without notice stands unredressed. This is without prejudice to any action which the Custodian may take under section 4 of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.



(3)

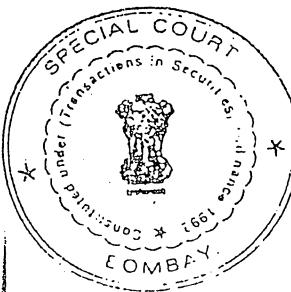
Shares will be regarded as being held by a bona fide purchaser for value without notice if they are certified by the concerned stock exchange in consultation with and with the concurrence of a representative of the Custodian that the person presently claiming to be a bona fide purchaser has acquired them from or through :

- (i) a member of the stock exchange in accordance with the Rules, Regulations and Bye-laws of the stock exchange; or
- (ii) a Sub-broker

at a price not lower than the lowest price for which such securities were traded on the date of the transaction (except in cases of discount given on bulk purchases by institutions) and the full purchase price has been paid to any person other than a notified person under the Special Court Act, 1992 or a benamidar as listed in Application No. 174 of 1993.

When a transaction has taken place through a sub-broker the application for certification shall be made through a member of the stock exchange with whom the sub-broker in question is associated and the certification will be done ~~by the stock exchange~~ after scrutinizing the books of the said sub-broker and any other records which are found necessary.

Applied on 21.10.93
 Pages 4
 Examined by R.M.Kubal
 Compared with B.S.Kadavg
 Ready on 25.10.93
 Delivered on 26.10.93



Certified to be a true copy
l. banchige
 OFFICER ON SPECIAL DUTY
 Office of the Special Court
 Bombay

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Settled Copy Charges Rs. 2/- G.S.

IN THE SPECIAL COURT [CONSTITUTED UNDER THE (TRIAL OF OFFENCES RELATING TO TRANSACTIONS IN SECURITIES) ACT, 1992] AT BOMBAY.

MISC. PETITION NO.99 OF 1998

Custodian

Petitioner

vs.

Mrs. Jyoti Mehta & Ors.

Respondents

Mr. G.R. Joshi with Mr. Leena Adharvaryu and Mr. Y.M. Mithi i/b M/s. P.M. & Mithi & Co. for the Petitioner.

Mr. Ajay Khandar with Ms. U.K. Sahani for Respondent Nos. 1(d), (f), (i), (c), (l), (m), (n), (o), (q) and (y).

Mr. R.V. Desai, senior counsel with Mr. R.S. Whamané i/b R.N. Bandopadhyay for Income-tax Department (Respondent No. 2).

Mr. P.N. Modi with Mr. S.S. Kalambi i/b Federal Rashmikant for Respondent No. 4.

Mr. Shailesh Dalvi i/b M/s. M & M Legal Venture for Respondent Nos. 13 and 34.

Mr. A.D. Patil i/b Manesha Sethna for Respondent No. 37.

Mr. R.S. Tripathi i/b S. Misquitta for Respondent No. 40.

Mr. Faisal Sayyed i/b M.K. Ambalal for Respondent Nos. 55, 66 and 77.

Mr. Kairavi Kantol i/b A. Ankhad & Associates for Respondent No. 90.

Mr. C.S. Balsara i/b A.S. Dayal & Associates for Respondent No. 95.

Mr. R.K. Thakkar for Respondent No. 110.

Mr. Anil Tambe i/b Desai & Diwanji for Respondent No. 128.

Mr. Harish Pandya with Mr. Sagar Divekar i/b Wadia Gandhi for Respondent No. 131.

Mr. A.K. Handa, Commissioner of Income-tax, Central-II, Mumbai present.



Ms. Pratima Mehta and Sudhir Mehta - Respondent Nos.1(j)
and (h) present in person.

CORAM : S. H. KAPADIA, J.
JUDGE, SPECIAL COURT.

DATED : 8TH APRIL 2003.

ORAL ORDER :-

1. On 8/6/1992 late Mr. Harshad S. Mehta was notified under the Special Courts (Trial of Offences Relating to Transactions in Securities) Act, 1992. Large number of his shares were seized by the Income-tax Department. Large number of his shares stood attached in the hands of the Custodian. In this lot of shares, the Custodian, till date i.e. about ten years down the line, has located 78,80,187 benami shares. During this period, despite repeated reminders, Mr. Harshad S. Mehta did not name the entities in whose favour these benami shares were to be transferred. On 31/12/2001, Mr. Harshad S. Mehta died.
2. The Custodian has evolved a "Scheme" for transfer of attached shares to the "Custodian A/c. - Harshad Mehta Group - Benami Shares" (hereinafter referred to, for the sake of brevity, as "the said Custodian A/c.").
3. At the outset, it may be mentioned that by this



: 3 :

Petition, the Custodian also seeks a declaration from the Court that 60,88,232 shares be declared as attached as benami shares. On this point, there is no opposition. Therefore, I declare 60,88,232 shares as attached as benami shares.

4. The next point which the Court has to consider is to approve the Scheme proposed by the Custodian vis-a-vis transfer of attached and non-attached shares, the particulars of which are given hereinbelow:

	Physicals with the Custodian	Physicals not with Custodian	Total
Attached	976689	815266	1791955
Not Attached	5218665	869567	6088232
	6195354	1684833	7880187

5. As can be seen from the above statement, 8,15,266 shares out of 17,91,955 attached shares are not in possession of the Custodian. Hence, for this category of shares, I am directing the concerned Companies to rectify their Register, cancel the existing Share Certificates and dematerialise the shares in demat form into the Depository Account of the Custodian. For that purpose, the Demat Account shall be opened with the Stock Holding Corporation Limited in the name of

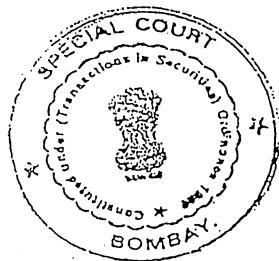


"Custodian A/c. - Harshad Mehta Group - Benami Shares". Since the Register is being rectified and since the shares are directly being transferred to the Demat Account, issuance of duplicate shares in physical form is dispensed with.

6. Under the next category of shares, we are concerned with 8,69,567 shares, the physicals of which are not with the Custodian. To this category of shares also my above directions apply. It is not necessary to repeat the directions which are given in the preceding paragraph.

SK

7. Now coming to the Third Category of shares numbering 9,76,689, it may be mentioned that although these shares stood attached earlier ^{and} the physicals thereof are in possession of the Custodian. Hence, I order rectification of the Register of Members by substituting the name "Custodian, Harshad Mehta Group - Benami Shares" in place of the existing benami entities. Here also, a Demat Account is directed to be opened with the Stock Holding Corporation Limited in the name of "Custodian A/c. - Harshad Mehta Group - Benami Shares". The said shares will be submitted by the Custodian to the concerned Companies for rectification of the Register of Members and for dematerialisation.



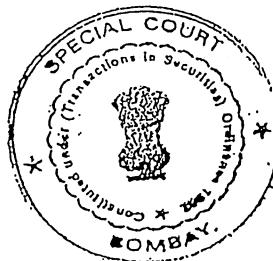
: 5 :

8. Now coming to the next category of shares, they number 52,18,665 out of 60,88,232 shares which today, I have declared as attached as benami shares. The physicals of these 52,18,665 shares are with the Custodian as of date. Accordingly, I direct rectification of the Register of Members by the concerned Companies by substituting the name "Custodian, Harshad Mehta Group - Benami Shares" in place of existing benami entities. Here also a Demat Account is ordered to be opened with the Stock Holding Corporation Limited in the name of "Custodian A/c. - Harshad Mehta Group - Benami Shares". The Custodian shall submit the shares to the concerned Companies for rectification of the Register of Members and for dematerialisation.

9. The Custodian has prayed for various directions against the Stock Exchanges, Harshad Mehta Group, and various Companies in prayers (a), (b), (c), (d), (f)(iii), (f)(iv) and (g). These prayers are also granted.

CLARIFICATIONS:

10. The Directions given hereinabove will not affect shares transferred by the benamidars to innocent third parties prior to 9/7/1999. However, the Custodian is at liberty to trace out and recover value of the shares and



: 6 :

accretions, if any, by adopting appropriate steps. Needless to add that accretions like bonus and rights on the said shares which are transferred to innocent third parties before 9/7/1999 would also not come under the ambit of the above Directions. If any concerned Company has paid dividend before 9/7/1999 to the benamidars, the Company will not be asked to pay the dividends twice over.

11. Prayer (f)(iii) stands granted subject to Supreme Court Order dated 23/8/2001 in the case of Apollo Tyres Limited vs. The Custodian.

12. As regards the above shares, whose physicals are not in possession of the Custodian, it is clarified that in the event of the concerned Companies receiving physicals from persons lodging the said shares or from any other person, the concerned Company shall not return the same. However, if requested, the Company may give xerox copies thereof to the persons who have lodged the shares with the Company for transfer. Further, on receiving such physicals, the concerned Company will intimate the Custodian.

13. Gujarat Ambuja Cement Limited (Respondent No.40) has pointed out that in respect of 29381 shares, the Company has not received the call money. Respondent



: 7 :

No.40 has no objection to dematerialisation of shares.

However, they submit that the shares should be dematerialised subject to the Custodian paying the call money as the above shares remained partly paid. In this connection, I direct the Custodian to pay the balance call money with interest at 15% per annum to Respondent No.40. The interest may be adjusted against the dividend which Respondent No.40 has kept in abeyance along with the bonus. In the circumstances, the said shares numbering 29381 can be demated on the Custodian paying the balance call money with interest at 15% per annum. All consequential steps thereto may be taken by the Custodian. The balance call money shall be paid from the above mentioned benami account.

14. The following shares forming part of revised Ex-G, where discrepancies are pointed out by various Companies will not form the subject matter of the present Order and liberty is granted to the Custodian to file a fresh application if necessary. The particulars of such shares are as follows :

- (a) 300 shares of
Apollo Tyres Ltd. : Certificate Nos. 556534-39
(duplication in
the Exhibit) 256534-39

Distinctive Nos. 26733514-26733663
16994839-16994988

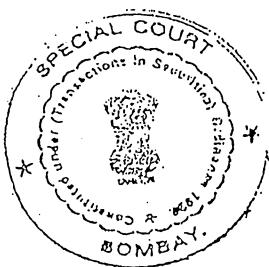


(b) 5009 shares of Reliance Industries Ltd., which are more than the number shown in column 4 of Exhibit-G as pointed out by the Company vide their letter dated 31/03/2003 (Distinctive Nos. not supplied by the Company.)

Folio No.	Excess number of shares.
24899349	50
23877368	40
38430114	5
42209228	440
42160318	50
42212121	100
42158810	500
42239658	100
24707423	1724
42228044	1600
4211923	300
63591033	50
42211711	50
Total	5009

15. Public Notice shall be issued by the Custodian in the Economic Times at Mumbai, Delhi and Calcutta listing the names of entities now declared ^{to} ~~as~~ benamis along with the folio number and the number of shares as per Ex-H(1). Consequently, notice in respect of other shares now declared as attached stands waived.

16. All costs charges and expenses in respect of rectification of Register of aforestated shares, dematerialisation thereof and issuance of public notice shall be borne from the attached account being "HMG - Benami Share Account" bearing No.01000040117 with State Bank of Mysore, Dalal Street Branch, Mumbai.



: 9 :

17. Costs of the Custodian in respect of the present Petition including out of pocket expenses, counsel fees and fees of advocate on record shall also be paid out of "Harshad Mehta Group - Benami Share Account" mentioned above.

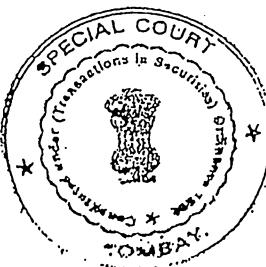
18. Accordingly, the following order is passed:

O R D E R

Petition stands allowed in terms of prayer clauses (a), (b), (c), (d), (f)(iii), (f)(iv), (g) read with specific directions given hereinabove. For the sake of clarity, the prayers are quoted hereinbelow:

"(a) that the said shares listed in column No.7 of Ex-G be declared as Benami shares of the Respondent No.1(a to z) herein and therefore attached.

(b) that the Respondent Nos.131 to 134 be permitted to carry on the certification process for a period



: 10 :

of six months in respect of the
aforesaid shares.

- (c) that all rights, bonus and Dividend
accruing on the aforesaid shares set
out in column Nos.6 and 7 of Ex-G
herein issued after 8/6/1992 be also
treated as attached.
- (d) that the Respondent No.1(a to z) be
ordered and directed to disclose on
Affidavit as to which entity of his
Group the said shares mentioned in
Ex-G hereto belong.
- (f)(iii)that the said shares be permitted
to be de-materialised wherever
applicable and sold by following the
procedure laid down in the order
dated 17/8/2000 passed by this
Hon'ble Court in Misc. Petition
No.64 of 1998.
- (f)(iv) all expenses for such transfer,
dematerialisation and sale be
released and be debited to the
attached account of late Mr... Harshad



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S. Mehta being Current Account
No.1/135 with the State Bank of
Mysore, Dalal Street Branch and
later on reimbursed from the sale
proceeds of the shares.

(g) that the Petitioner be permitted to meet all the fees, cost and incidental expenses relating to the present Petition from the attached account of Respondent No.1(a to z) herein."

Subject to above, the petition is disposed of.

[S.H. KAPADIA, J.]

Applied on 9/4/03
Pages 11
Examined by Mr. Tipton
Reviewed with Mr. Atkerson
Ready on 16/4/03
Delivered to 224103



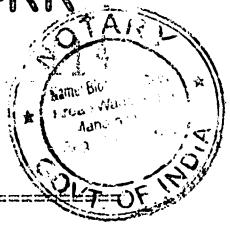
Certified to be a true copy
[Signature]
16/11/19
OFFICER ON SPECIAL DUTY
Office of the Special Commr.
Bombay.

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EXHIBIT-RR

PAGE NO. 18

-70-

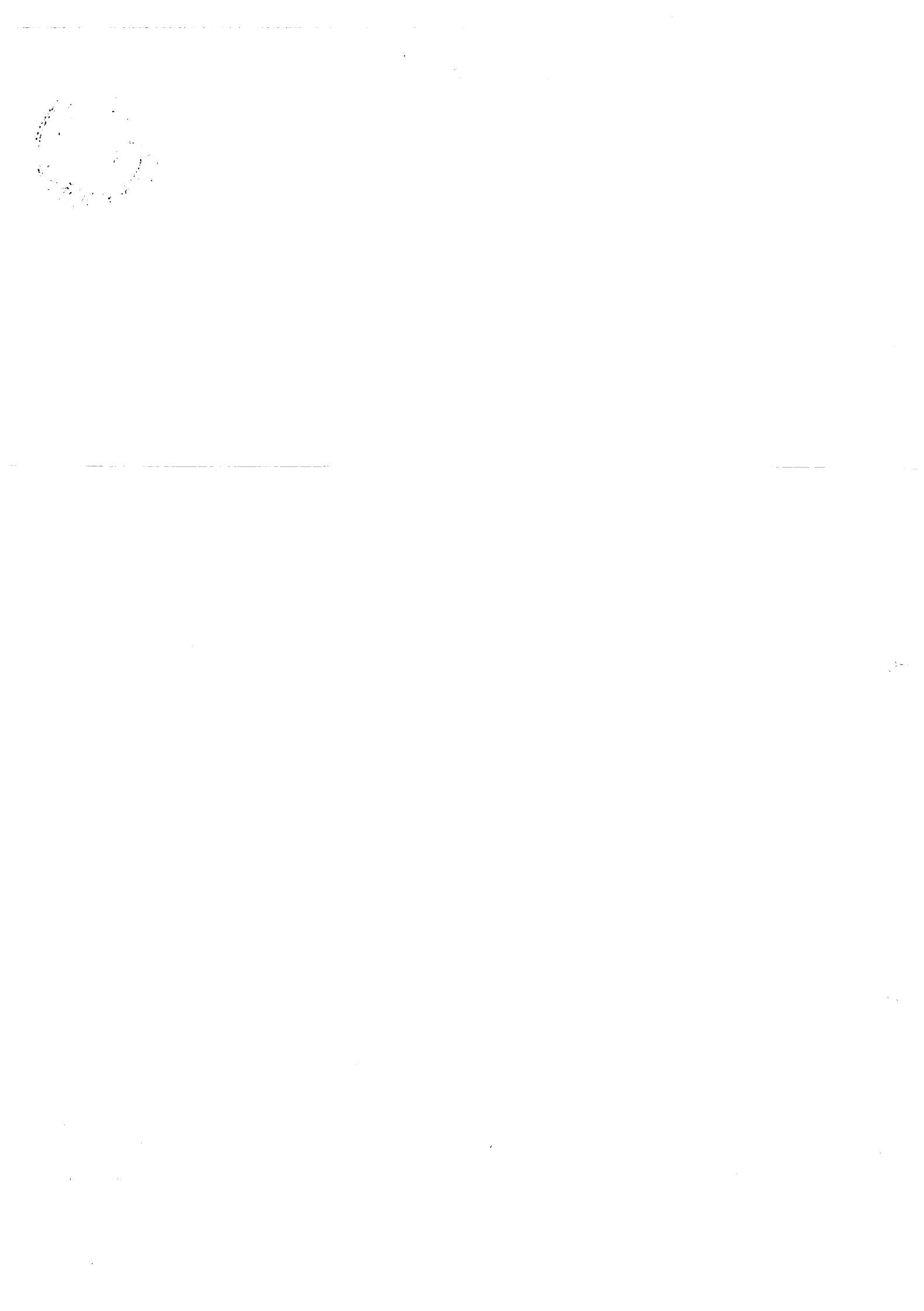


FIRST HOLDER	QUANTITY	FOLIO NO.	SECOND HOLDER
SHANTILAL AVALANI	4700	S21768	
SHANTILAL AVALANI	100	S21816	
SHANTILAL AVALANI	1800	S21917	
SHARLA S AVALANI	1900	S21932	
** Subtotal **			
	35950		
** GUJARAT ALKALIES			
CHAYYA H MODI	1000	C4384	
** Subtotal **			
	1000		
** HERO HONDA			
BHARTIBEN R SHETH	900	137374	
BHAVESH H MODI	750	137311	
CHHAYA H MODI	750	137313	
DARSHANA B. AVALANI	850	136540	
DURLABHJI K MODI	750	137314	
HARESH S AVALANI	820	136541	
HARSUKHLAL D MODI	750	137317	
HARSUKHLAL D MODI	100	137318	
JAGDISH R SHETH	900	137377	
JAYPRAKASH R SHETH	900	137378	
KANCHANBEN R. SHETH	700	137379	
MADHUBEN N MEHTA	850	137298	
MEENABEN H. MODI	700	137320	
MEENABEN J SHETH	900	137381	
MILESH H. MODI	1600	137322	
NAVINCHANDRA L MEHTA	850	137301	
NILESH D. JOBALIA	800	136971	
RAJANI D MODI	850	137323	
RAJESH R. SHETH	850	137384	
RAMNIKLAL V SHETH	850	137385	
REKHABEN H AVALANI	785	136542	
REKHABEN MODI	715	137325	
SARLABEN AVALANI	800	136543	
SHANTA D MODI	750	137326	
SHANTILAL AVALANI	700	136544	
** Subtotal **			
	20170		
** HINDALCO			
S D MODI	900	8333	
** Subtotal **			
	900		
** HINDOOSTAN SPINNING			
GAJRI IMPEX PVT. LTD.	800	G0515	
** Subtotal **			
	800		
** HINDUSTAN CIBA GIEGY			
BHARTIBEN R SHETH	20	B09545	
BHARTIBEN R SHETH	5	B09559	

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Wmz

Advocate for Plaintiff / Respondent / Applicant



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EXHIBIT- SS

APPLICATIONS FILED BY CUSTODIANS ON BEHALF OF
OTHER NOTIFIED ENTITIES FOR RECOVERY OF ASSETS

Sr. No.	MA / MP No.	Name of N.P.	Applicant / Respondent	Date of Order	Amount
1	MP 4 OF 1995	FFSL	AK Menon, Custodian v/s. Karnataka Bank & Ors	22.03.1995	2,75,66,822
2	MP 42 of 1998	FFSL	Ccustodian v/s. Prem Sahwney & Anr	23.12.1999	1.15 crores
3	MP 5 of 1997	Hiten Dalal	Custodian v/s. Maersk India Pvt. Ltd. & Ors	27.08.2000	18.55 lacs
4	MA 390 of 2000	FFSL	Custodian v/s. FFSL & Ors	04.02.2002	1,62,333
5	MP 18 of 2004	FFSL	Custodain v/s. Karnataka Breweries Ltd. & Ors	28.07.2004	-
6	MA 163 of 2011	FFSL	Ccustodian v/s. s & S Power Switchgear Ltd. & Anr	13.01.2012	1,34,086
7	MA 50 of 2011	Hiten Dalal	Custodian v/s. Kumar Krupa Guest House & Ors	27.01.2012	8,79,568
8	MA 159 of 2011	FFSL	Custodian v/s. Prem Ratnakar & Ors	03.02.2012	5,64,000
9	MA 108 of 2011	FFSL	Custodian v/s. Pushpa Builders Ltd.	10.02.2012	-
10	MA 67 of 2009	FFSL	Custodian v/s. Fazal AI & Ors	17.02.2012	16,41,310
11	MA 155 of 2011	FFSL	Custodian v/s. United Phosphourous Ltd. & Ors	09.03.2012	25,00,000
12	MA 470 of 1999	B. C. Dalal	Custodian v/s. Neeldeep Inv. Co. Ltd. & Ors	31.01.2013	10,65,000
13	SPCR 2 of 2013	FFSL	Custodian v/s. P. R. Shenoy	01.02.2013	1,69,068
14	MA 208 of 2010	FFSL	Custodian v/s. Sriram Transport Fin. Co. Ltd.	28.02.2013	3,44,804
15	MA 114 of 2005	FFSL	Custodian v/s. Greenwish Apparels Pvt. Ltd. & Ors.	19.07.2013	3,99,000
16	MA 80 of 2013	Hiten Dalal	Karnataka Breweries & Dist. Ltd. v/s. Custodian & Ors.	26.07.2013	4.10 CRORES
17	EXE APP 114 of 2005	FFSL	Custodian v/s. Greenwish Apparels Pvt. Ltd. & Ors	30.08.2013	18,60,243
18	MA 273 of 2012	FFSL	Custodian v/s. Lotus Const & Ors	30.08.2013	10,00,000

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 Advocate For ~~Defendant / Respondent / Applicant~~

19	MA 6 of 2012	FFSL	Custodian v/s. QSS Colour Processors P. Ltd. & Ors	06.12.2013	37,14,424
SR	MA / MP No.		PARTIES	DATE OF ORDER	AMOUNT
20	MA 194 of 2011	FFSL	Custodian v/s. Sagar Cement Ltd. & Ors	24.1.2014	3,89,360
21	MA 113 of 2013	Fair Growth	Custodian v/s. Pringdales Medical Centre & Ors	21.02.2014	13,88,100
22	M.P 2 of 1996	Dhanraj Mills	Custodian v/s. T. H. Vakil & Sons & Ors	11.12.2015	3.44 crores
23	M.P 3 of 1996	Dhanraj Mills	Custodian v/s. Krishnakani & Ors	11.12.2015	2.29 crores
24	MP 4 of 1996	Dhanraj Mills	Custodian v/s. Suresh Shah & Ors	11.12.2015	58,94,120
25	EXE APP 1 & 2 in MP 50 of 1999	FFSL	Custodian v/s. Mid East Eng. Co. Ltd. & Ors	18.01.2019	85,18,676



IN THE SPECIAL COURT (TRIAL OF OFFENCES
RELATING TO THE TRANSACTIONS IN SECURITIES), AT
BOMBAY

MISC. APPLICATION NO. 13 OF 2011

IN REORT NO.9 OF 2010

WITH

MISC. APPLICATION NO. 14 OF 2011

IN

REPORT NO. 9 OF 2010

Jyoti H. Mehta

Vs.

The Custodian & Anr.

...Applicant

...Respondents

Mr.Ashwin Mehta on behalf of the Applicant present in person
Mr. Milind Jadhav with Shilpa Bhate i/b. Leena Adhvaryu &
Associates for Respondent No.1/Custodian

CORAM: V.M. KANADE J.

DATED: 4th January, 2013

P.C.

1. The grievance of the Applicant in both these applications is that though several orders have been passed by this Court from time to time directing the Custodian to recover the bonus shares and other benefits which are accrued on these shares

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Advocate For Petitioner / Respondent / Applicant

which are unregistered and benami shares, the said orders have not been complied by the Custodian.

2. Shri Ashwin Mehta, who is appearing in person on behalf of the Applicant has invited my attention to the various orders passed from time to time by this Court. Some of the orders passed way back in the year 1996 and the recovery, therefore, is more than Rs.700 crores.

3. On the other hand Shri Jadhav, the learned counsel for the Custodian has pointed out the difficulties involved in the process of the said bonus shares and other accruals and pointed out various steps have been taken by the Custodian.

4. In my view, it appears that though the recovery of huge amount of money, adequate steps apparently are not taken, whatever may be justification which is given by the Custodian in order to ensure that the said recovery is made and the orders passed by this Court and the Apex Court are complied, I direct the Custodian to set up the committee for the purpose of processing of all the orders and taking further steps in writing to the concerned companies and seeking information and therefore, taking prompt steps thereafter, a report be submitted to this Court every fortnight about the progress made by the

(spma 13 of 2011)

Custodian. The Applicant to give full cooperation to the Custodian in this process. Suggestion may also be made by the Applicant or Shri Ashwin Mehta, who is appearing in person, to the Custodian and the same may be considered and accordingly steps may be taken thereafter.

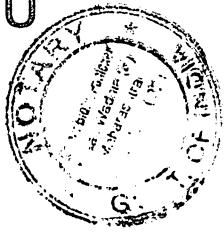
Stand over to 31st January, 2013.

(V.M.KANADE J.)

V.A. Tikam

Bombay High





IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO. 6326 OF 2010

JYOTI H. MEHTA & ORS.

Appellant(s)

VERSUS

THE CUSTODIAN AND ORS

Respondent(s)

O R D E R

- 1) We have heard Ms. Kamini Jaiswal, learned Counsel appearing for the appellants and Mr. K.K. Venugopal, Mr. Subramonium Prasad, Mr. C.A. Sundaram, Mr. Beni Chatterji, learned Senior Counsel appearing for the respondents at considerable length.
 - 2) During the course of hearing, we have been handed over a Report including a Chart, a perusal whereof would show that refund of tax due to the assessee amounts to Rs. 192.54 crores.
 - 3) Therefore, we direct the Income Tax Authorities to pay the said amount of Rs.192.54 crores to the Custodian with interest at the rate of 18% from the date of passing of the refund order within a period of 12 weeks from today.
 - 4) It is made clear that this direction has been given, having regard to the peculiar facts of this case, and shall not be treated as a precedent.
 - 5) The orders (Ninety) which have already been passed by the ITAT
Signature Not Verified
Digitally signed by
R.NATARAJAN
Date: 17-01-2011
17:23:54 IST
Reason:
- directing the Revenue to re-frame the assessment by taking into account the evidence of books of accounts should be decided by the Assessing Authority within a period of 12 weeks from today.

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[Signature]

I declare that the above is true to the best of my knowledge / Information / Belief.

6) Insofar as the "group issue" is concerned, we find that it is covered against the appellants by this Court in Rasila S. Mehta and Others vs. Custodian, Nariman Bhavan, Mumbai, (2011) 6 SCC 220.

7) Insofar as the flats in question are concerned, no steps including selling of the same shall be taken until final distribution is made by the Custodian.

8) The status quo orders passed by this Court in C.A. No. 2579/2011 dated 14.03.2011, C.A. No. 8437/2011 dated 30.09.2011 and C.A. 2563/2012 dated 24.02.2012 stand vacated at this stage insofar as it pertains to the amounts due and payable to the banks as per chart submitted in the Court, excepting Canfina, which is reproduced hereunder:

"The total Principal Decree amount that is yet to be disbursed/released/distributed to the Banks/FIs is Rs. 639.09 crores.

1. Standard Chartered Bank	Rs. 506.53 Cr.
2. State Bank of India-Cap.	Rs. 16.25 Cr.
3. State Bank of India	Rs. 91.31 Cr."

9) The Custodian is directed to disburse the said amounts to the Banks subject to the usual Affidavit-cum-Undertaking stating therein that the concerned Bank (s) shall bring back the amount or any part thereof, if so directed by the concerned Court, on such terms and conditions as may be directed.

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10) The appeal is disposed of in the above terms.

..... J.
(PINAKI CHANDRA GHOSE)

..... J.
(ROHINTON FALI NARIMAN)

New Delhi;
May 02, 2017.

ITEM NO.101

COURT NO. 6

SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s) . 6326/2010

JYOTI H.MEHTA & ORS.

Appellant(s)

VERSUS

THE CUSTODIAN AND ORS

Respondent(s)

(with appln. (s) for stay and ex-parte stay and office report)

WITH

C.A. No.9339/2010

(With appln.(s) for stay and permission to file addl. affidavit and office report)

C.A. No.9338/2010

(With office report)

C.A. No.9342/2010

(With appln.(s) for stay and permission to file addl. affidavit and office report)

C.A. No.3284/2011

(With office report)

C.A. No.3285/2011

(With office report)

C.A. No.3286/2011

(With office report)

C.A. No.2580/2011

(With office report)

C.A. No.2579/2011

(With appln. (s) for directions and office report)

C.A. No.8437/2011

(With appln. (s) for clarification/modification of Court's order and impleadment and office report)

C.A. No.2563/2012

(With office report)

C.A. No. 799/2014
(With Office Report)

C.A. No. 2672/2009
(With Office Report)

Date : 02/05/2017 These appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE PINAKI CHANDRA GHOSE
HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

Counsel for parties:-

Ms. Kamini Jaiswal, AOR
Mr. Ashwin S. Mehta, Adv.
Ms. Rani Mishra, Adv.
Mr. Jatinderpal Singh, Adv.

Mr. K.K. Venugopal, Sr. Adv.
Mr. Jaideep Gupta, Sr. Adv.
Ms. Anindita Mitra, Adv.
Ms. B. Vijayalakshmi Menon, AOR
Ms. Anuradha Dutt, Adv.
Ms. Fereshte D. Sethna, Adv.
Mr. Munindra Dvivedi, Adv.
Mr. Anuj Shah, Adv.
Mr. Dhritiman Roy, Adv.
Mr. Chaitanya Kaushik, Adv.

Mr. Subramonium Prasad, Sr. Adv.
Mr. Arvind Kumar Tewari, Adv.
Mr. Utakrsh Srivastava, Adv.
Ms. Shama Sharma, Adv.

Ms. Pinky Anand, ASG
Mr. Beni Chatterji, Sr. Adv.
Mr. K. Radhakrishnan, Sr. Adv.
Ms. Shilpa Goel, Adv.
Mr. Atulesh Kumar, Adv.
Mr. Syed Abdul Haseeb, Adv.
Ms. Anil Katiyar, AOR
Ms. Sadhna Sandhu, Adv.
Ms. Snidha Mehra, Adv.
Mr. M.K. Maroria, Adv.

Mr. Shivendra Singh, Adv.
Mr. Ramendra Mohan Patnaik, AOR

Mr. A.B. Dial, Sr. Adv.
Mr. Rajiv Nanda, AOR

Mr. Kunal Anand, Adv.
Mr. C.A. Sundaram, Sr. Adv.
Mr. Tushad Cooper, Adv.
Mr. Zubin Morris, Adv.
Ms. Ramni Taneja, Adv.
Mr. Anil Shrivastav, AOR

Mr. Shreekant N. Terdal, AOR

Mr. E.C. Agarwala, AOR

M/s Fox Mandal & Co.

Mr. B. V. Balaram Das, AOR

Mr. Anupam Lal Das, AOR

UPON hearing the counsel the Court made the following
O R D E R

CIVIL APPEAL NO. 6326 OF 2010:

The appeal is disposed of in terms of the signed order.

C.A. No. 9339/2010, C.A. No. 9338/2010, C.A. No. 9342/2010,

C.A. No. 3284/2011, C.A. No. 3285/2011, C.A. No. 3286/2011,

C.A. No. 2580/2011, C.A. No. 2579/2011, C.A. No. 8437/2011,

C.A. No. 2563/2012, C.A. No. 799/2014 and C.A. No. 2672/2009:

List these appeals after Summer Vacation.

(R. NATARAJAN)

Court Master

(Signed order is placed on the file)

(SUMAN JAIN)

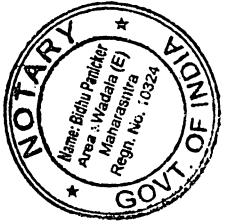
Court Master

~~—698 697~~ EXHIBIT-VV

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 6326 OF 2010



JYOTI H. MEHTA & ORS.

Appellant(s)

VERSUS

THE CUSTODIAN AND ORS

Respondent(s)

O R D E R

Learned Senior Counsel/Counsel appearing for the parties mentioned this matter today and submit that in the order passed by this Court on 02.05.2017 in para 3 after '18%' the word 'p.a.' may be added and in para 5 last line the word 'Assessing' may be deleted and the sentence "The Custodian is directed to take appropriate steps to recover the assets of the appellants" may be incorporated in the said order.

In view of the submissions made, the order dated 02.05.2017 passed by us in paras 3 and 5 are modified and a new para (9A) is incorporated as under:

"3) Therefore, we direct the Income Tax Authorities to pay the said amount of Rs.192.54 crores to the Custodian with interest at the rate of 18% p.a. from the date of passing of the refund order within a period of 12 weeks from today.

5) The orders (Ninety) which have already been passed by the ITAT directing the Revenue to re-frame the assessment by taking into account the evidence of books of accounts should be decided by the Authority within a period of 12 weeks from today.

9A) The Custodian is directed to take appropriate steps to recover the assets of the appellants.

Signature Not Verified
Digitally signed by
R.NATARAJAN
Date: 2017.05.11
13:24:24 IST
Reason:

..... J.
(PINAKI CHANDRA GHOSE)

..... J.
(ROHINTON FALI NARIMAN)

New Delhi;

TRUE COPY

[Signature]
Advocate for ~~Appellant / Respondent / Applicant~~

699 698

May 08, 2017.

~~700~~ 699

ITEM NO. 804

COURT NO. 6

SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 6326/2010

JYOTI H. MEHTA & ORS.

Appellant(s)

VERSUS

THE CUSTODIAN AND ORS

Respondent(s)

Date : 08/05/2017 This appeal was orally mentioned today.

CORAM :

HON'BLE MR. JUSTICE PINAKI CHANDRA GHOSE
HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

For Appellant(s) Ms. Kamini Jaiswal, AOR

For Respondent(s) Ms. Ramni Taneja, Adv.
Mr. Anil Shrivastav, AOR

Mr. Jaideep Gupta, Sr. Adv.
Ms. Vijayalakshmi Menon, Adv.
Mr. Anuj Shah, Adv.
Mr. Dhritiman, Adv.

Mr. Arvind Kumar Tewari, AOR

UPON hearing the counsel the Court made the following
O R D E R

In view of the submissions made by the learned Senior Counsel/Counsel, the order dated 02.05.2017 passed by us in paras 3 and 5 are modified and a new para (9A) is incorporated in terms of the signed order.

(R. NATARAJAN)

Court Master

(Signed order is placed on the file)

(SNEH LATA SHARMA)

Court Master

LODGING NO. 7123
LODGED ON. 04/03/2023

BEFORE THE SPECIAL COURT
(TRIAL OF OFFENCES
RELATING TO TRANSACTIONS
IN SECURITIES) ACT, 1992

M.A. NO. 10 OF 2023

Smt Jyoti H. Mehta ... Applicant

Vs

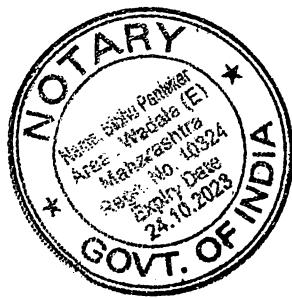
Custodian & Ors.

... Respondents

APPLICATION

(PART - II)

Dated this 27th day of February, 2023



(Mr. Ashwin S Mehta)

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