

Jehangir Khajotia
Advocate, High Court
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3rd Floor, Room No.16, Radha bhavan, Nagindas Master Road, Mumbai - 400 023

TO,
SMT. JYOTI H MEHTA ,
RESIDING AT 32, MADHULI,
DR . ANNIE BESANT ROAD ,WORLI,
MUMBAI-400018

(HAND DELIVERY)

SUB; MISC APPLICATION NO 10 OF 2013

IT IS SUBMITTED ON BEHALF OF THE UNDERSIGNED THAT THE RESPONDENT NO 5 NIRAV D JOBALIA HAS FILED HIS REPLY IN THE ABOVE MENTIONED MISC. APPLICATION NO 10/2023. THE SAID APPLICATION MENTIONED ABOVE IS FILED BY YOURSELF, WHERE YOU ARE THE APPLICANT. AS PER THE ORDER DATED 8TH SEPTEMBER 2023 PASSED BY THE HON'BLE HIGH COURT, I AM SERVING THE COPY OF THE REPLY.

KINDLY ACKNOWLEDGE THE SAME.

Khajotia
ADVOCATE FOR RESPONDENT NO 5

ENCLOSURE; COPY OF THE REPLY FILED BY RESPONDENT NO 5 AS MENTIONED ABOVE.

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

MISC. APPLICATION NO.10 OF 2023

Smt. Jyoti H. Mehta

.... Applicant

Versus

The Custodian &Ors.

.... Respondents

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

MISC. APPLICATION NO.10 OF 2023

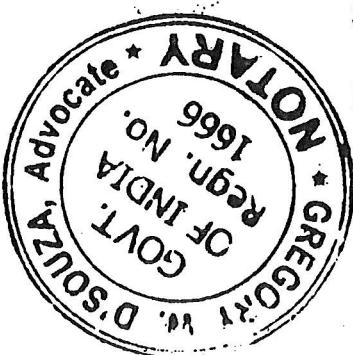
Smt. Jyoti H Mehta, As sole legal
heirs of late Harshad S Mehta
residing at 32, Madhuli, Dr. Annie
Besant Road, Worli, Mumbai –
400018.



.....Applicant.

Versus

1. The custodian having their office 221 Nariman Bhavan,
10th floor, Nariman point , Mumbai – 400021.
2. Hero Metro Corp Ltd., having its office at the Grand
Plaza, Plot no. 2, Nelson Mandela Road, VasantKunj ,
Phase II, New Delhi – 110070.
3. KFin Technologies Pvt. Ltd, having its office at
Selenium, Tower B, Plot nos. 31 and 32 , Financial
District , Nanakramguda, Serlingampally Mandal,
Hyderabad – 500032.



4. Chairman, Investor Education & Protection Fund (IEPF), having its office at Ground floor, JeevanVihar Building, 3 Sansad Marg, New Delhi – 110001.
5. Nirav D. Jobalia, residing at c/o Bella Electronics, 5/6 Sevasharam Shopping Centre, 5 Bati Bharuch-392001.
6. Late Nilesh D. Jobalia,
 - 6.1 Alpa N. Jobalia
 - 6.2 Aditi N. Jobalia, respondent no. 6 is represented by legal heirs 6.1 and 6.2 residing at c/o Bella Electronics, 5/6 Sevasharam Shopping Centre, 5 Bati Bharuch-392001.
7. Alpa N. Jobalia, residing at c/o Bella Electronics, 5/6 Sevasharam Shopping Centre, 5 Bati Bharuch-392001.
8. Late DalichandJhoothalalJobalia,
 - 8.1 ShriNirav D Jobalia, Respondent no. 8 is represented by sole legal heirs Respondent no. 8.1, residing at flat no. B-801, Arihant Avenue –C, Jamnagar Road, Ghanteshwar, Rajkot ,Gujrat – 360006.



9. Late Smitaben Dalichand Jobalia,
 9.1 Shri Nirav D. Jobalia, Respondent no. 9 is represented
 by sole legal heir Respondent no. 9.1, residing at flat
 no. B-801, Arihant Avenue –C, Jamnagar Road,
 Ghanteshwar, Rajkot ,Gujrat – 360006.

..... Respondents

AFFIDAVIT IN REPLY ON BEHALF OF RESPONDENT
NO.5, NIRAV D. JOBALIA:

I, Nirav D. Jobalia, Age 44 years, the Respondent no.5 above named, Hindu, Indian Inhabitant, having address at D-404, Annapurna Complex, Kasak, Bharuch 392 001, do hereby on solemn affirmation say as under:

1. It is submitted on behalf of the Respondent No.5 that he has received a copy of the Application, being Misc. Application No.10 of 2023 and is filling his reply thereto as under
2. With reference to paragraph 1 of the said Application, the Respondent No.5 is not aware that the Applicant is a



widow, wife of Harshad Mehta and also is not aware that she is a sole legal heir of the late ShriHarshad Mehta and the said Harshad Mehta expired in judicial custody on 30th December 2001. The Respondent No.5 states that the present Application is not maintainable which is filed by the Applicant, as the Custodian namely,named as Respondent No.1 in the present application has not filed any application before this Hon'ble Court and the present Application is filed by the Applicant only to harass the Respondent No.5. As per paragraph 1 of the Application, the copy of the Will has not been annexed by the Applicant and the Respondent No.5 has no personal knowledge regarding any Will made by the Applicant's husband. The present Application seeking relief for recovery of attached assets is not maintainable.

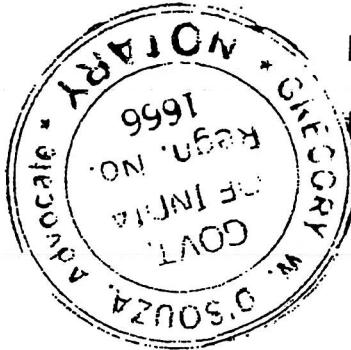
3. With reference to paragraph 2 of the said Application, the Applicant speaks that as a result of the above notification already marked as Exhibit 'I', 29 entities got



simultaneously attached on 8th June 1992 under Section 3 of the TORTS Act and in Section of 3(iv) of the Act, the assets became liable to be dealt with by the Custodian only as per the orders of the Hon'ble High Court. It is important to note that Notification came to be issued in the year 1992 and the present Application is filed in the year 27th February 2023. There is delay from 8th June 1992 up to 27th February 2023, i.e. over 31 years. The said Application of the Applicant is time barred and not maintainable. The Custodian had taken the charge and responsibility of managing the attached assets, as they became liable to be dealt by them, as per the direction of this Hon'ble Court and the Custodian has taken proper care of the attached assets as per Exhibit A. It is important to note that the Custodian being the Respondent No.1 in the present Application has not filed any application before this Hon'ble Court seeking any reliefs from the Respondent No.5 on these grounds itself the present application deserves to be dismissed.



4. With reference to paragraph 3 of the said Application, Income Tax Department has not filed any Application / Petition before this Hon'ble Court to seek the reliefs of declaration of all such Benami Shares, as the attached property of the Mehta's with accruals thereon. It is important to note that the Respondent No.5 has not received any notice from the Income Tax Department in connection with the present shares which the applicant is claiming as benami shares. . The said Application being filed by the Income Tax Department before this Hon'ble Court, this shows that the present Application filed against the Respondent No.5 is completely false.
5. With reference to paragraph 4 of the said Application, the Applicant speaks about the Respondent Nos.2 and 3 and also speaks about the order dated 18th August 2016 passed in Misc. Application No.24 of 2016. As per paragraph 4 of the present Application, it is denied by the Respondent No.5 that there was any violation of the



provisions of the TORTS Act and law laid down by this Hon'ble Court, as about this Respondents have transferred to the IEPF, the share standings registered board in the family of ShriHarshad Mehta, as also accruals thereon. Further, the allegations regarding the transfer of shares are denied by the Respondent No.5.

6. With reference to paragraph 5 of the said Application, it is denied by the Respondent No.5 that Hero Motor Corp is fully aware that under Section 9A of the TORTS Act, only this Court has exclusive jurisdiction to decide the ownership and it has already passed certain orders declaring the Respondent Nos.5 to 7 as Benami Shareholders of Mehta's in several companies. But yet the Respondent No.2 is consciously deciding the issue that the subject shares are not an attached property belonging to Mehta's, but they belonged to such Benami Shareholders. It is important to note that the shares which the Applicant is claiming namely from Respondent No.5 is not the attached property as per

(1)



discussion above. And the Shares which the Applicant is claiming from the Respondent no 5 were never Benami.

7. With reference to paragraph 6 of the said Application, the shares which the Applicant is claiming is not at all attached property. Therefore, the manifest under Section 3(iii) of the TORTS Act cannot be given in favour of the Applicant.

8. With reference to paragraph 7 of the said Application, nothing has been said against Respondent No.5. Therefore, no comments have been offered by the Respondent No.5 at this juncture.

9. With reference to paragraph 8 of the said Application, in the description of the attached properties, which speaks of only 800 shares, but the Applicant is claiming other than 800 shares, which were never attached, as discussed above. Therefore, the Applicant has no locus



to speak about any shares belonging to the Respondent No.5.

10. With reference to paragraph 9 of the said Application, the Respondent Nos.2 and 3 has rightly insisted for the specific orders in respect of such Benami Shares as wrongly alleged by the Applicant in the Respondent No.2 Company. It is important to note that Shri Harshad Mehta in his affidavit filed before this Hon'ble Court in M.A. No.194 of 1994 and M.A. No.53 of 1994 have already disclosed the vast quantity of shares which got registered in the name of Respondent Nos.5 to 7 and thereafter these shares were handed over to the Custodian after they were declared by the attached property of Mehta's. But it is important to note that the shares, which the Applicant is claiming from the Respondent No.5 does not bare any reference of the affidavit of the said Shri Harshad Mehta. As per paragraph 9, it is denied that the Respondent No.2 has colluded with the Respondent No.5 to usurp the

(C)



attached shares and dividends thereof. There was no need to arraign the Respondent No.5 as the necessary party.

11. With reference to paragraph 10 of the said Application, it is denied by the Respondent No.5 that the Applicant has prepared a computer program to match the names of about 1400 Benami Shareholders and the notified entities with the names of the shareholders whose shares and dividends have been transferred by several companies into IEPF. From the source where the Applicant got the computer program has not been disclosed by her and is completely false stand taken by her. There was no Benami Shares as mentioned by her in her Application in Hero Motor Corp are concerned, as wrongly alleged by her. Therefore, there was no need for the Custodian to take any steps for the recovery of the same. On the contrary, the Application is belatedly filed by the Applicant where she has the knowledge that no Benami Shares is in existence, more particularly in



THE
HON'BLE COURT OF APPEAL
FOR THE STATE OF BENGAL

Hero Motor Corp Company. The lapses as mentioned by the Applicant against the Custodian is completely false and also it is a false statement made by her that the Custodian has in fact till date not even placed the facts of pending recovery before this Hon'ble Court and thereby chosen to deal with the attached property all by himself in gross violation of Section 3(3) of the TORTS Act.

12. Since nothing has been said against the Respondent no 5, the same has not been replied by him. The present Application filed by the Applicant is afterthought without any of the Benami Shares standing in the name of Respondent No. 5 which she allegedly claims as a Benami Shareholder.
13. With reference to paragraph 12 of the said Application, it is denied that the Applicant has carried out matching exercises in the case of Hero Motor Corp Ltd., she had discovered 3875 shares standing in the name of



Mehta's and also discovered the name of Respondent No.5 to 9.1 who despite the Benami Shareholder have not disclosed nor handed over till date all the Benami Shares and more particularly, the Benami Shares which were registered in the names in Hero Motor Corp Ltd. Since, the Respondent No.5 was never the Benami Shareholder therefore; there was no need for him to return the said shares to Hero Motor Corp Ltd. to the extent of 3875 shares, as wrongly alleged by the Applicant. It is important to note that the Custodian was in possession of only 800 shares belonging to Nilesh Jobalia and not the Respondent No.5 and the said 800 shares which were attached were never in the custody of Respondent No.5.

14. With reference to paragraph 13 and 14 of the said Application, the said Respondent no 5, has recovered the said shares and the dividend from the IEPF by following due process of law and due procedure contemplated under the rules of IEPF. The said shares

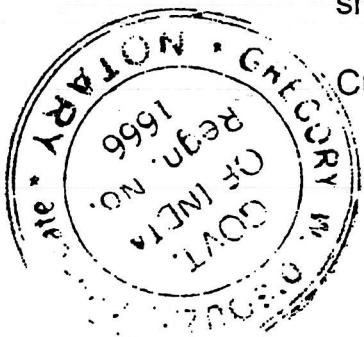


were purchased by his father in the name of Respondent no 5 in the year on or before 1992 for his future prospective. The Respondent no 8, being the late father of Respondent no 5, had the capacity to purchase the same. As per paragraph 13, there is no reference of any letter addressed to Respondent No.5; neither any letter has been annexed being part and parcel of the Application showing that any letter was addressed by the Applicant to the Respondent No.5, as the entire paragraph 13 does not show any copy of the letter being send to respondent no 5 . The said Advocate for the Applicant Shri Ashwin Mehta had given threatening calls to the Respondent no 5 on 21/10/2021 at 12.17 pm and also had threatened him. It is also further submitted by Respondent no 5, that he had also received a threatening call on whatsapp by one Mr Jatin Makani having whatsapp mobile no 8980211558 at the instance of the Advocate of the Applicant and Applicant also to settle the said issue and threatening the Respondent No 5 , to return back the money which he earned on selling



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the shares. The respondent no 5 case is true and prays before these Hon'ble Court that the matter be investigated on account of threats given to him as mentioned herein. The said Applicant used to receive what's up call threatening him on many occasion in connection with shares of Respondent no 2. The said fact is denied by the Respondent No.5, to the extent mentioned by the Applicant in her Application, that even he, dissuaded other Respondents from handing over the shares and accruals in their possession on the contrary he is not in speaking terms with Respondent no 6.1,6.2, and Respondent no 7 and neither he has any whereabouts of them. It is denied that initially the Respondent No.5 agreed and committed in personal meetings in Mumbai that he was ready and willing to handover the shares and dividends if some reward is given to him but has thereafter completely backed out from his above commitment and refused to deliver the shares and dividends to the Applicant or to the Custodian. The Applicant case itself is not maintainable.



against the Respondent no 5 without any order been invoked from this Hon'ble Court or from any higher Court that the said shares which the Applicant is claiming from Respondent no 5 are attached properties as defined under the Act, the Applicant has not produced any orders or any directions from any Court stating that these shares are attached property and the Applicant has a right over the said attached properties. Any shares of Respondent no 5, showing ownership of respondent no 2 company, were never attached under the Act.

15. With reference to paragraph 14 of the said Application, there is no necessity to proceed against the Respondent No.5 on urgent basis as the said shares are nowhere the attached properties. The citation relied by the Applicant, stating that there is a law laid down by the Hon'ble Supreme Court and number of precedents is of no rescue to the Applicant.



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16. With reference to paragraph 15 of the said Application, it is true that this Hon'ble Court had passed the combined order dated 13th March 1997 in M.A. No.194 of 1993 declaring vast quantities of the Banami Shares as the attached properties. But there was no order passed against the Respondent No.5 and also said shares Hero Moto Cop Ltd, which the Applicant is claiming from the Respondent No.5 is not the attached property. Therefore, no relief can be granted to the Applicant.
17. With reference to paragraph 16 of the said Application, the claim of the Applicant that if the attached shares are sold and converted into money by any Benami Shareholder, the claim will continue for recovery of attached shares and the third party will have the legal obligation to purchase the subject shares and hand over to the Custodian of the Applicant and the family members is completely on the wrong footing, as the Custodian has not filed any application before this Hon'ble Court and the application filed by the Applicant



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is not recognized under the Law and oughtrightly has to be dismissed. Therefore, the claim of the Applicant is not maintainable before this Hon'ble Court. The Respondent No.5 has never dealt with any attached properties and derived any benefit of his illegal conduct.

18. The claim of Mehtas as per paragraph no.17 only 800 shares were attached of the Hero Motor Corp and no other further shares of Hero Motor Cop ,which she is claiming by way of present Application. The said Notification dated 8th June 1992 speaks about only 800 shares. Therefore the present shares which the Applicant is claiming are not the attached properties, as per any Notification relied by the Applicant in his Application. No case of recovery is made out by the Applicant against Respondent No.5, as the said property, the Applicant which she is claiming is not the attached property that is the shares claimed by the Applicant against the Respondent No.5. The Applicant speaks about the 800 shares of Hero Motor Corp, but



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declared Benami standing in the name of Shri Nilesh D. Jobalia and not the Respondent No.5, the answering Respondent before this Hon'ble Court. Since no accusation has been passed against the answering Respondent in connection with shares of Respondent No 2 owned by him no comments are offered on the same. The said respondent no 5 has no personnel knowledge regarding his name came to be declared as benami shareholder of Mehtas . After receiving the Application copy it has come to his knowledge and necessary steps in accordance with law will be taken by Respondent no 5 in near future

19. With reference to paragraph 18 of the said Application, it is denied that the Respondent No.2 ought to have called upon from the Respondent No.5 to produce the copies of the contract note and proof of purchase and payment of consideration to protect his own interest and at the same time, Action Corporation in recovery of the attached shares under TORTS Act which are held

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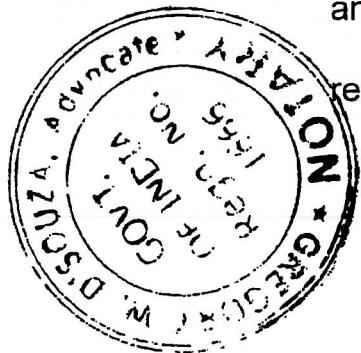
Benami. It is important to note that the Applicant has not produced any order passed by this Hon'ble Court or any Notification passed by this Hon'ble Court that the shares which the Applicant is claiming from the Respondent No.5 is the attached property. In the entire application, the Applicant has not relied on the copies of the shares neither he has given any proof of account that he has purchased the shares. There is no provision for any violation of any TORTS Act, as claimed by the Applicant in his application.

20. With reference to paragraph 19 of the said Application, the Respondent No.5 states that he has never been declared as Benami Shareholder of any shares held in the name of Respondent No.2. It is denied that the shares were registered in the name of Respondent No.5 without paying any consideration to the earlier owner, for the purchase of the said shares. The Respondent No.5 is setting a case that he is rightfully owner of the shares and the Respondent no 8 had purchase the



same in the name of Respondent no 5 as discussed above. Further, it is the case of the Applicant itself that the Respondent No.5 is the sole legal heir of the late deceased, the Respondent No.8, late Dalichand Jhutalal Jobalia and the Respondent No.9 being the wife of Respondent No.8, late Dalichand Jhutalal Jobalia.

21. With reference to paragraph 20 of the said Application, it is denied that the Respondent No.5 until recently was not claiming any title over the shares and dividends for more than two decades and not even taken any steps which an owner shareholder would take such claim and encash dividends, to exchange shares upon change of the face value, dematerialization of their shares and on the very face of it their above conduct clearly establishes that the Jobalias themselves knew that the subject shares do not belong to them. True facts of the case of the Respondent No.5 is mentioned hereinbelow and the same need not be repeated by him by way of repetition herein. It is denied that by the Respondent



(P)

No.5 that his negligent in not claiming either the shares or dividends and even allowed the transfer of the same by IEPF (Investor Education & Protection Fund). It is denied that the conduct of the Respondent No.5 is highly suspicious and is not in accordance with the conduct of the shareholder who believed that the shares are their property. The Respondent No.5 came to acquire the said shares as the same were purchased by the Respondent no 8 in his name as discussed above. It is denied that the Respondent No.2 has consciously chosen to act as an adversary as Hero Motor Corp being the Respondent No.2 has not extended any illegal favour on the Respondent No.5.

22. With reference to paragraph 21 of the said Application, there was no question for the Respondent No.5 in approaching this Hon'ble Court seeking clarification regarding ownership of the said shares in order to get the relief of lifting of attachment on the said shares as the said shares which the Applicant is claiming from the



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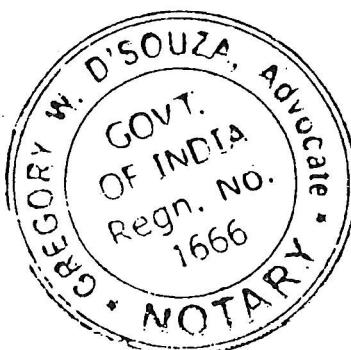
Respondent No.5 is not the attached properties belonging to the Mehtas. Neither any order has been passed by this Hon'ble Court that the said shares which the Applicant is claiming are attached shares of the notified person. After producing enough documentary evidence, which the Respondent No.5 is going to rely upon in the lower paragraphs of his affidavit to show that he was the rightful owner of the said shares and the Respondent No.2 had rightly transferred the said shares in the name of Respondent no 5. The allegation made by the Applicant that the Hero Motor Corp is completely shielding the Jobalias is denied by the Respondent No.5 and no false claim has been laid by the Respondent No.5 on the shares and the Respondent No.5 has rightly demated the shares in his name following due process of law from the Respondent No.2 and 4..

23. With reference to paragraph 22 of the said Application, the Respondent No.5 states that the said shares were never the attached shares. Therefore there was no



case for the Custodian to trace and recover the said shares. Since the said shares were not the attached shares, which the Applicant is claiming from the Respondent No.5. Therefore, there is no case made out by the Applicant to recover the attached properties. Therefore, no case is made out by the Applicant for taking steps to recover the attached properties. On the contrary, they want the shares of the Respondent No.5 which were never attached properties and never belonged to the notified persons.

24. With reference to paragraph 23 of the said Application, the case of the Applicant that the Respondent No.5 has started selling the attached shares it has become imperative that quick coercive steps are taken against him including by passing restraint orders against him and by freezing and attaching all his assets and banks accounts so that recovery can be ensured from such Respondents is completely on wrong footing. The Respondent No.5 is the rightful owner of the shares and



(2)

has sold the said shares in the open market for consideration. As till today, the Applicant could not produce any orders from this Hon'ble Court for attaching those shares. The Applicant in the lower paragraph himself is stating on oath that steps taken by him to transfer the said shares in his name in various denomination by way of demating in his name and there is no direction to be given by this Hon'ble Court to the Respondent No.5 to file affidavit as mentioned by the applicant, as wrongly alleged and mentioned by the Applicant against him. The said fact is uncontroverted by the Respondent no 2, 3 & 4 in its reply already the said exhibit relied by the Applicant.

25. With reference to paragraph 24 of the said Application, speaks about the question of law and the distribution as per the TORTS Act and also automatic attachment under Section 3(3) of the Act as laid down by the Hon'ble Apex Court is a question of law and will be



addressed at the time of final hearing of the present application.

26. With reference to paragraph 25 of the said Application, it is denied that any attached property is in the custody of the Respondent No.5. Therefore, there is no question of holding attached money / asset to disclose and hand over the same to the Custodian. The said shares which the Applicant is claiming get automatically attached under Section 3(3) of the TORTS Act and the attachment continues till it is lifted by this Hon'ble Court is of no rescue to the Applicant, as only 800 shares of the Respondent No.2 were attached of other Respondent andnot standing in the name of the Respondent No.5. The case of the Applicant that the public was called upon to disclose and hand over the attached properties to the Custodian but yet the answering Respondent No.5 has consciously failed to hand over the subject shares and accrual to the Custodian and thereby violated the provisions of the



TORTS Act is completely at error as the said shares were never attached and the said shares never stood in the name of the notified persons. It is denied by the Respondent No.5 that the subject shares and the accruals on them continue to remain under attachment and the Applicant can recover the same from wherever they are presently lying and in whosoever's name they are presently held. The said shares were never the attached shares and were never the property of the notified person.

27. With reference to paragraph 26 of the said Application, the said shares were never the attached property. Therefore there is no need for Respondent No.5 to discharge his onus of disclosing and handing over the said attached property to the Custodian, as no law as of today has laid down that the shares which the Respondent No.5 was owing, was not standing in his name illegally and the said shares which he has sold

was the attached property and was belonging to the



notified persons. The said orders read out by the Applicant are self-explanatory and will be argued at the time of final argument of the application and no comments are offered on the same.

28. With reference to paragraph 27 of the said Application, it is denied by the Respondent No.5 is creating impediment in the recovery of the subject attached shares and accruals completely disregarding of the binding law and expressed provisions of TORTS Act and the law laid down by the Hon'ble Apex Court. The said judgments relied by the Applicant will be dealt with at the time of final argument and no comments are offered at this juncture.



29. With reference to paragraph 28 of the said Application, no acquisition is casted against Respondent No.5. Therefore, there is no question of replying the same. Further, the Custodian has done

his job of tracing and recovery of the attached properties from the hand of the third parties and nothing has to be recovered or attached from the Respondent No.5. The said order is already relied by the applicant in her application.

30. With reference to paragraph 29 of the said Application, speaks about the judgment of the Hon'ble Apex Court in the case of Harshad Shantilal Mehta vs. Custodian. The said judgment will be argued at the time of final hearing of the present application and no comments are offered at the moment.

31. With reference to paragraph 30 of the said Application, no acquisition is casted against Respondent No.5. Therefore, there is no question of replying the same.

32. With reference to paragraph 31 of the said Application, no acquisition is casted against



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Respondent No.5. Therefore, there is no question of replying the same.

33. With reference to paragraph 32 of the said Application, the judgment relied by the Applicant will be argued at the time of final hearing of the application for its true meaning and interpretation. The question of law has been pleaded in paragraph 32 of the present application, the same will be argued at the time of final hearing of the present application. The law laid down by the Applicant to recover the attached shares of Hero Motor Corp in terms of relief prayed by the Applicant is not at all maintainable, as the said shares which the Applicant is claiming from Respondent No.5 are not the attached property.



34. With reference to paragraph 33 of the said Application, the Custodian has not filed an application before this Hon'ble Court, hence the present application is not maintainable as the Applicant has

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no locus to file the present Application and there is no question of recovery of any of the shares from the Respondent No.5, as the same was purchased by late Respondent no 8 in the name of Respondent no 5. It is denied by the Respondent No.5 that the shares which the Applicant is claiming is the attached property as defined in the terms of Section 3(3) of the TORTS Act. The various judgments relied by the Applicant in paragraph 33 and citations will be argued at the time of final argument of the application for its true meaning and interpretation.

35. With reference to paragraph 34(i) of the said Application, the Respondent No.5 had received the said shares, as the same were purchased by the Respondent No.8. in the name of Respondent no 5 for his future prospective and betterment. The Applicant in the case of Benami transaction, as per the law of Benami Act of Section 2(9)(A), it is necessary for the Applicant to show that he has



(D)

purchased the shares for consideration in the name of Respondent No.5. But the Applicant has not produced any document or any share certificate being part and parcel of the application or any consideration showing that he had paid the amount to purchase the shares, the said amount being given to Jobalia. In the case of Benami transaction, the Applicant ought to have produced documentary evidence, but they have failed to do so. The Respondent No.8 in the year 1992 was doing business in the name of Bela Electronics. The said Bela Electronics was distributor of whole Bharuch district of TV, Fridges and necessary electronics & home appliances. Further the Respondent No.8 had also gone for France & London in the year 1995. The said is evident from his passport and also had purchased US Dollar 2000 on 15th May 1995. This shows that the father of the Respondent 5 shown as (Respondent No.8) was a rich person and he had enough funds and finance to purchase the shares in the name of Respondent



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No.5. Hereto annexed and marked as EXHIBIT "I" is a copy of the passport of the Respondent No.8 issued on 20th April 1992. The father of the Respondent No.5 namely the Respondent No.8 herein, had also purchased a property at Bharuch for an amount of Rs.1,27,000/- and also was owing agriculture land in his name in the year 1971-72, 1972-73 at Bhatvadae, TalukaLathi. Hereto annexed and marked as

Ex-II (colly)

EXHIBIT "II" (colly) are the copies of the Index-II in Gujarati along with English translation bearing the seal of the Notary Public and also the extract of Village Form No.7 and 12 in Gujarati along with English translation bearing the seal of Notary Public.

This goes to show that the Respondent No.8 was having business being conducted in the name of Bela Electronics and also had agriculture income, is enough to come to the conclusion to show that the father of Respondent No.5 was a rich man and could easily purchase the shares in the name of Respondent No.5 and the case of the Applicant that



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the shares owned by the Respondent No.5 are BenamiShares does not hold any water in the facts and circumstances of the case. The Respondent No.5 was owing 10,000 shares. The Respondent No.5 is producing the 2 Cancelled Share Certificates showing 8750 shares were standing in the name of the Respondent No.5 and 1250 shares were standing in the name of the Respondent No.5. The said Respondent No.5 had obtained the said Share Certificate by following due process of law. The same was cancelled by the Respondent No.2 for demating purpose. It is important to note that the said shares of Hero Motor Corp Ltd., viz. the Respondent No.2 was having a value of Rs.35/- per share in the year 1992. The Respondent No.8 had enough money to invest an amount of Rs.28,000/- (800 X 35) to purchase the said shares in the name of Respondent No.5, as the Respondent No.8 was running business and also earning income from farming had enough income to purchase the said shares of Respondent No.2 in the



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name of Respondent No.5 by investing an amount of Rs.28,000/- The same can be verified by the respondent no 2 and 3.

36. With reference to paragraph 34(ii) of the said Application, the ownership of the said shares are not proved by the Applicants has no relief can be granted to the Applicant. The contents thereof of the present paragraph are denied for the want of knowledge.
37. With reference to paragraph 34(iii) of the said Application, the Custodian has only declared 800 shares of the Respondent No.2 as Benami and the Applicant has failed to produce any order to show that the shares which were in the custody of the Respondent No.5 and further sold by him were Benami shares. The rest question of law agitate by the Applicant in the present paragraph will be argued at the time of final hearing of the application for its true meaning and interpretation.



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38. With reference to paragraph 34(iv) of the said Application, no acquisition is casted against Respondent No.5. Therefore, there is no question of replying the same.
39. With reference to paragraph 34(v) of the said Application, the said order passed by this Hon'ble Court will be argued at the time of final hearing of the application for its true meaning and interpretation.
40. With reference to paragraph 34(vi) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The said letter relied by the Applicant in the present paragraph will be argued at the time of final hearing of the application for its true meaning and interpretation.
41. With reference to paragraph 34(vii) of the said Application, it is denied by the Respondent No.5 that



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any time Respondent No.2 had colluded with the Respondent No.5 for monetary benefits to be passed from Respondent No.2 to Respondent No.5. The said shares were not at all attached property, therefore a false case has been projected by the Applicant in the present application. The Respondent No.2 had rightly transferred demated shares in the name of Respondent No.5 following due process of law. The process which the Respondent No.5 had followed was that he had filed an online Application in Form IEPF-5. The said Respondent No.5 had submitted the necessary documents to the Nodal Officer of the Company at his registered office for the verification of the claim to the Respondent No.2, Hero Motor Corp Ltd. Then the Respondent No.2 had send the Verification Report to the IEPF within 15 days of the receipt of the claim. Thereafter, the IEPF had examined the completeness of documents transferred and lastly, the IEPF transferred the shares through electric mode. The entire procedure was followed by

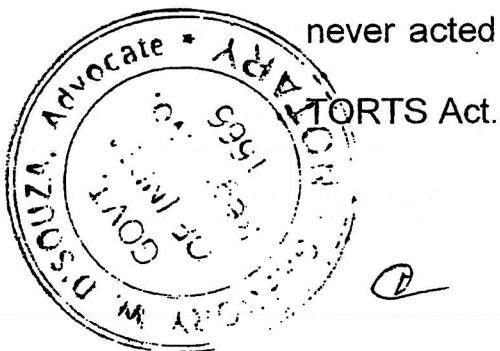


the Respondent No.5. Further the said Karvy, earlier who was handling the work of shares of Respondent no 2, today the said work is done by respondent no 3, had addressed two letters dated 30th March 2019 to the Respondent no 5 speaking about entitlement letter of 10,000 shares collectively confers title of ownership of the said shares in the name of Respondent no 5. Hereto annexed and marked as **EXHIBIT-“III”** is copy of the entitlement letter as discussed herein. Further the Respondent no 5 is producing the letter dated June 14, 2019 addressed by Respondent no 2 to Respondent no 4. The said letter speaks about verification report, physical share certificates being cancelled. The said cancelled share certificates are already part and parcel of the affidavit in reply. Hereto annexed and marked as **EXHIBIT - IV** is the copy of the letter date June 14, 2019 addressed by Respondent no 2 to respondent no 4. These shows that Respondent no 5 had followed due process of law under the companies Act to transfer



the same in his name and also rules out nexus with Respondent no 2, 3 and 4. Further, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.

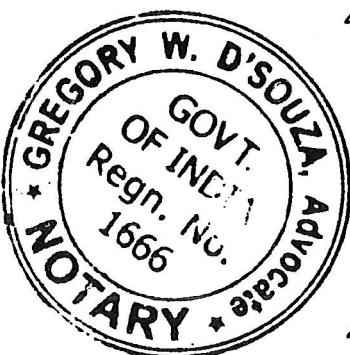
42. With reference to paragraph 34(viii) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The said judgment relied by the Applicant in the present paragraph will be argued at the time of final hearing of the application for its true meaning and interpretation. The Respondent No.5 denies, that any stand the Respondent No.2 had taken and canvas in the interest of Jobalias. It is further submitted by the Respondent No.5 that the Respondent No.2 had never acted in gross violation of the provisions of the



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43. With reference to paragraph 34(ix) of the said Application, no acquisition is casted against Respondent No.5. Therefore, there is no question of replying the same.
44. With reference to paragraph 34(x) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The shares were rightly transferred by Respondent No.2, 3 and 4 in the name of Respondent No.5 as discussed above and there is no question of repetition of the same in the present paragraph.
45. With reference to paragraph 34(xi) of the said Application, the contents thereof are denied for want of knowledge.
46. With reference to paragraph 34(xii) of the said Application, the said letter relied by the Applicant are



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a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.

47. With reference to paragraph 34(xiii) of the said Application, the said letter relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.

48. With reference to paragraph no 34 (xiv) since nothing has been said against the Respondent no 5 no comments are offered on the same. The Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.

49. With reference to paragraph 34(xv) of the said Application, since nothing has been said against the Respondent no 5 no comments are offered on the



same. The said letter relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation. The Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.

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50. With reference to paragraph 34(xvi) of the said Application, the said letter dated 5th May 2012 and the order dated 13th March 1997 relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation. The Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.

 51. With reference to paragraph 34(xvii) of the said Application, it is denied by the Respondent No.5 that the Respondent No.2 has instead and without ascertaining facts or causing any enquiries has



supported the false claim of Jobalias. Further the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The rest of the paragraphs under reply are denied for the want of knowledge.

52. With reference to paragraph 34(xviii) of the said Application, will be argued at the time of final hearing of the application for its true meaning and interpretation by the Respondent No.5.

53. With reference to paragraph 34(xix) of the said Application, the said letter relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation. Further, Respondent No.5 likes to state that he was not aware of any shares standing in his name and the dividend came to be accumulated in his bank account, that was the reasons he came to



know that he was the owner of then said share's and it is denied that the Respondent No.5 has not claimed the said shares of Respondent No.2 for two decades, therefore said subject shares are held Benami on behalf of Mehtas is completely on the wrong footing as the Applicant has not putting any evidence to show that he has given the money / consideration to Jobalias for the purchase of shares in the name of Respondent No.5. The father of the Respondent No.5 had expired on 20th July 2016. After the death of the father of the Respondent No.5 namely the Respondent No.8, late Dalichand Jhutalal Jobalia, the said Respondent No.9, late Smitaben Dalichand Jobalia had informed the Respondent No.5 that his father had purchased shares of respondent no 2 along with some assets in his name for his future prospective and his future betterment. Therefore, there was delay for the Respondent No.5 to approach IEPF and get the said shares transferred in his name by following due process of law. The said process of



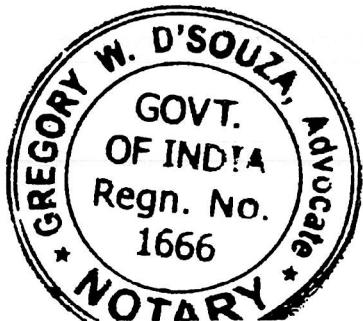
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shares to be transferred from IEPF Account has already been discussed above and need not be repeated herein.

54. With reference to paragraph 34(xx) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The said letter dated 30th September 2020 relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.

55. With reference to paragraph 34(XXI) of the said Application, the contents thereof are denied for want of knowledge.

56. With reference to paragraphs 34(xxii) and 34 (xxiii) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all



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that is contrary thereto and/or inconsistent therewith.

The contents of the said letter dated 22nd October 2020 and 27th November 2020 relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.

57. With reference to paragraph 34(xxiv) of the said Application, the contents thereof are denied for want of knowledge.
58. With reference to paragraph 34(xxv) of the said Application, is submitted by the Applicant that it was confirmed that only 800 shares of Nilesh Jobalia were Benami shares as per its records. The said shares mentioned in the paragraphs are already attached by the Custodian. Further, the Applicant has not produced any order to show that the said shares which were transferred in the name of Respondent No.5 and subsequently he had sold the said shares in

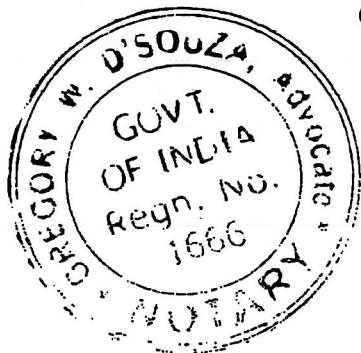


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the market were attached property and no order has been produced by the Applicant for attaching the same. The said various letters relied by the Applicant will be argued at the time of final hearing of the application for its true meaning and interpretation.

59. With reference to paragraph 34(xxvi) of the said Application, the Respondent No.2 had rightly transferred the shares in the name of Respondent No.5 following due process of law by the Respondent No.2, 3 and 4 and the Respondent No.5 was not holding any Benami shares in his name. Further, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.

60. With reference to paragraph 34(xxvii) of the said Application, the contents thereof are denied for want of knowledge.



61. With reference to paragraph 34(xxviii) of the said Application, the letters relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation. The Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith.
62. With reference to paragraph 34(xxix) of the said Application, regarding the explanation that the Respondent No.5 has not transferred the shares in his name since two decades has been explained earlier and no further explanation is offered in the present paragraph. The said letter dated 23rd February 2021 relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.



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63. With reference to paragraph 34(XXX) of the said Application, the contents thereof are denied for want of knowledge.
64. With reference to paragraph 34(XXXI) of the said Application, the contents thereof are denied for want of knowledge.
65. With reference to paragraph 34(XXXII) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The letter dated 23rd June 2021 relied by the Applicant are a matter of record and will be argued at the time of final hearing of the application for its true meaning and interpretation.
66. With reference to paragraphs 34(XXXIII) to 34 (XXXV) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all



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that is contrary thereto and/or inconsistent therewith.

The letters dated 05.07.2021, 10.07.2021 and 04.09.2021 will be argued at the time of final hearing of the application for its true meaning and interpretation.

67. With reference to paragraph 34(xxxvi) of the said Application, the contents thereof are matter of record and merit no response.
68. With reference to paragraph 34(xxxvii) of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The said letter dated 16th September 2021, will be argued at the time of final hearing of the application for its true meaning and interpretation.
69. With reference to paragraph 34(xxxviii) of the said Application, the contents thereof, are matter of record



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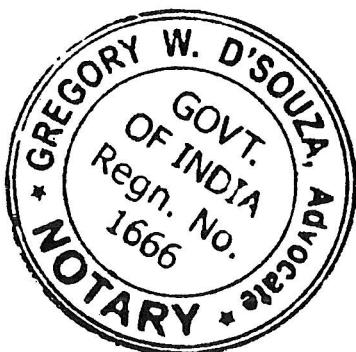
and merit no response. The Respondent No.5 denies that Respondent No.2 disregarded the provisions of the TORTS Act.

70. With reference to paragraph 34(XXXIX) of the said Application, the contents thereof, are denied for want of knowledge.
71. With reference to paragraph 35 of the said Application, it is denied that Respondent No.5 have been waiting for past several years and also the said Respondent No.5 representing the Respondent Nos.8.1 and 9.1, the said fact is also denied by them. There is no question of usurp of any shares by the Respondent No.5 at any point of time.
72. With reference to paragraph 35 (a) of the said Application, the Respondent No.5 has no knowledge, prior to receiving and reading the said Application that he has been declared as Benami shareholders



of Mehtas in several Companies. But the Respondent No.5 has not handed over any shares of Respondent No.2 to the Custodian as only 800 shares were attached from the other Respondents mentioned above and not the Respondent No.5. Further, it is denied that the large of Benami Shares already stand is recovered from the Respondent No.5.

73. With reference to paragraph 35 (b) of the said Application, the present Application which the relief the Applicant is claiming against the Respondent No.5, the said shares were never Benami and never the attached property under the TORTS Act. There was no acquisition against the Respondent No.5 at any point of time earlier that the shares which the Applicant is claiming in the present application were the attached shares and by the Benami Shareholding of Harshad Mehta. Therefore, there is no question of principle of estoppel in holding the said shares by the Respondent No.5 himself, the said being purchased



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by the late Respondent no 8in the name of Respondent no 5.

74. With reference to paragraph 35 (c) of the said Application, it is the case of the Applicant itself that the said late Harshad Mehta in his Affidavit dated 25th February 1994 filed in M.A. No.194 of 1993 and M.A. No.53 of 1994 has already disclosed 800 Benami Shares standing in the name of Nilesh Jobalia. It is the case of the Applicant itself that the said Affidavit filed by Harshad Mehta in 1993 and the present Application filed in the year 2023, the said application is filed belated after 30 years. No explanation has been given by the Applicant that there is delay of 30 years for filing the present Application. It is denied that the Respondent No.2 is acting advisory in the efforts of the Applicant to recover the attached property. The said shares never fall within the bracket of the attached property.



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75. With reference to paragraph 35 (d) of the said Application, there was no need for the Respondent No.5 to seek any clarification of Benami Shares by approaching this Hon'ble Court as the said shares rightly came in the name of Respondent No 5, the same being purchased in his name by Respondent no 8. And were not the attached shares under the said or Act. The rest of the paragraphs under reply are denied for the want of knowledge.
76. With reference to paragraph 35 (e) of the said Application, the Respondent No.5 immediately coming to know that the said dividend received by him in his Bank Account had immediately applied to the Company for transfer of 10,000 share in his name. It is denied by that the Respondent No.5 that until recently they have treated the subject shares and dividends as their own property. It is denied by the Respondent No.5 that the neglect and complete non-action by Jobalias for more than 2 decades itself



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establishes that the subject shares are Benami Shareholdings of Shri Harshad Mehta the reason of delayed already mention in above paragraphs It is submitted by respondent no 5 that in the year 2016 the respondent no 9 immediately informed the respondent no 5 that certain shares were purchased by respondent no 8 of respondent no 2 and immediately in the year 2017 I applied for recovery of shares.

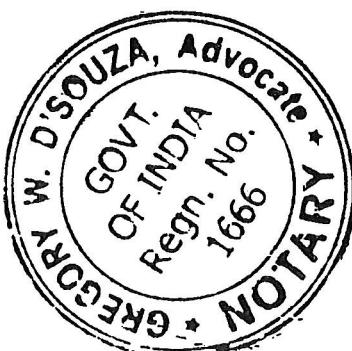
77. With reference to paragraph 35 (f) of the said Application, it is denied that the letters written to Respondent No.5 laying the claim on the subject shares, but the same has not been replied by them till date. It is important to note that in paragraph 35(f), the Applicant has not exhibited any letter to show that the Applicant had done any correspondence with the Respondent No.5. The same stand was also taken by the Respondent no 2. The same is evident at Exh. FF



at page no 571 of the Application relied by the Applicant.

78. With reference to paragraph 35 (g) of the said Application, it is denied by the Respondent No.5 that all the Benami Shares including Hero Motor Corp have come to be registered in the name of Respondent No.5 around the same period.

79. With reference to paragraph 36 of the said Application, the Respondent No.5 repeats, reiterates all that is stated herein above and deny all that is contrary thereto and/or inconsistent therewith. The Respondent No.5 has sold the said 10,000 shares, but the said 10,000 shares were not the attached shares under the said Act and not the Benami Shares of the Applicant, as the Applicant has not produced any documentary evidence to show that he had advanced money to the father and mother of Respondent No.5 to purchase the said shares viz.

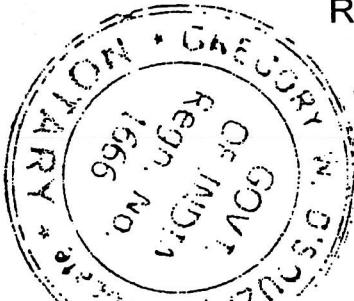


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Respondent Nos.8 and 9 mentioned in the present Application. Therefore, there is no question of making good the same and dividends with interest on it at less than 18% p.a. The said relief being came by the Applicant to be reimbursed to them is not at all maintainable as no case is made out by the Applicant in the present Application. The order dated 18th August 2016 passed in M.A. No.24 of 2016, will be argued at the time of final hearing of the application for its true meaning and interpretation.

80. With reference to paragraph 37 of the said Application, the contents thereof are denied by the Respondent No.5 for the want of knowledge and since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.

81. With reference to paragraph 38 of the said Application, the contents thereof are denied by the Respondent No.5 for the want of knowledge and



since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.

82. With reference to paragraph 39 of the said Application, the contents thereof are denied by the Respondent No.5 for the want of knowledge and since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.

83. With reference to paragraph 40 of the said Application, the contents thereof are denied by the Respondent No.5 for the want of knowledge and since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.

84. With reference to paragraph 41 of the said Application, the contents thereof are denied by the Respondent No.5 for the want of knowledge and since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.



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85. With reference to paragraph 42 of the said Application, the said Application of the Applicant is time barred, not maintainable. The said application is filed after 30 years from the Affidavit filed by Harshad Mehta in two misc application relied by the Applicant in her Application. Therefore, it is denied by the Respondent No.5 that the period of limitation cannot run against the Applicant and the Application filed by the Applicant is time barred and belated and no relief can be granted to the Applicant and the said Miscellaneous Application filed by the Applicant is barred by limitation. The said being filed on 27th February 2023.

86. With reference to paragraph 43 of the said Application, the judgment relied by the Applicant in paragraph 43 will be argued at the time of final hearing of the application for its true meaning and interpretation.



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87. With reference to paragraph 44 of the said Application, the question of law is raised by the Applicant and the same will be argued by the Applicant/ at the time of final hearing of the application for its true meaning and interpretation. The contents thereof are denied by the Respondent No.5 for the want of knowledge and since no acquisition has been passed against the Respondent No.5, there is no need to reply the same.
88. The Respondent No.5 is filing a detailed reply on the various exhibits relied by the Applicant, the same reply is hereunder:-

- A. As per exhibit A relied by the Applicant speaks about the notification dated 8th June 1992 that the person mentioned in the offence, the list shows 29 entity but does not reveal the name of the respondent no 5, which shows that he is innocent.



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- B. As per exhibit B relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- C. As per Exhibit C relied by the Applicant speaks about the various proceedings 9 in numbers but does not show that the shares which the Applicant is claiming from the Respondent no 5 is the attached property under the Act.
- D. As per exhibit D relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.

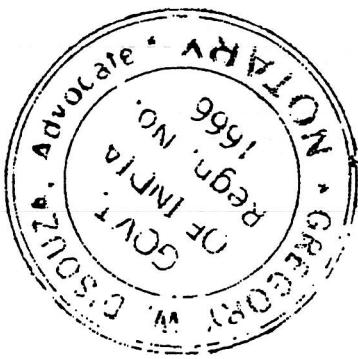


- E. Exhibit E speaks about the shares lying with I.E.P.F .The said Exhibit herein is nowhere concerned with the Respondent no 5 ,therefore no comments are offered on the same.
- F. Exhibit F speaks about list of shares of Jobaila family, the description of the Hero Honda shares is 800 in nos and standing in the name of Nilesh Jobalia not the answering Respondent. As per M.P. no 99 of 1998.The said 800 shares are already in the custody of the Respondent No.1. The said claim of the Applicant is timebarred and no shares of the Applicant were lying with the Respondent No 5. From 1992 to 2023 no such claim was raised by the Applicant against the Respondent no 5 at any point of time prior to filing of the present Application.
- G. As per Exhibit G relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation.



The said judgment is no help or recourse to the Applicant.

- H. As per Exhibit H various judgments relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- I. As per Exhibit I various judgments relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- J. Exhibit J speaks about the public notice issued from the office of the Custodian, does not implicate the Respondent No.5 at any point of time.



- K. As per Exhibit K relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- L. As per Exhibit L relied by the applicant speaks about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- M. Exhibit M speaks about the list of judgments of Hon'ble Supreme Court laying down the law on overriding effect of Sec 13 of the Tort Act. The same will be argued at the time of final hearing of the Application and no comments are offered at this juncture.



- N. Exhibit N speaks about judgment passed in M.A No.194/1993 dated 19thOctober 1993. The same will be argued at the time of final hearing of the Application and no comments are offered at this juncture.
- O. As per Exhibit O, it speaks about the letter dated 9thMarch 1994 speaks about the letter written by the OFFICE OF THE CUSTODIAN to the Company Secretary Hero Motors Corp. The said letter speaks about the affidavit filed before the Special Court, by Harshad Mehta in shares and debentures enumerated in the list enclosed. The said list speaks about 800 shares standing in the name of Nilesh D Jobalia. The said letter further speaks that some more shares/debentures, which have remained unregistered, the details of which are under compilations and the same will be submitted to the Special Court at a later date. It is important



to note that during the subsistence of the life time of Harshad Mehta, he had never submitted any additional list or affidavit in connection with the shares of Respondent NO 2 Company as it is evident from the copy of the application of the Applicant as she has nowhere mentioned above the same. The present application is filed on 27th Feb 2023 and the affidavit was filed in the year 1993-1994, there is delay of several years in filling the present application. There were altogether 20170 shares out of which 800 shares stood in the name of Nilesh Djobalia, but never any shares stood in the name of respondent no 5. The said 800 sharer mentioned in the said letter are already in the custody of the custodian. Further other persons whose names are appearing in the list 24 in numbers, excluding Nirav Jobalia are not made party to the present application as they were also holding 19,370 shares. The said letter



(D)

dated March 9, 1994 is of no consequence for the Applicant on the contrary supports the claim of Respondent No 5.

- P. As per Exhibit P, the said letter is written by Respondent No 2 therefore no comments are offered on it.
- Q. As per Exhibit Q, the said letter is dated 11.11.2010 speaks about non receiving the dividends by her .The said letter does no cast any accusation against Respondent no 5 therefore no comments has been offered by the same.
- R. As per Exhibit R, the said letter is dated 11.11.2010 speaks about non receiving the dividends by her .The said letter does no cast any accusation against Respondent no 5 therefore no comments has been offered by the same.



S. As per Exhibit S, the said paragraph 8 addressed by the Respondent No.2 is reiterated hereunder in verbatim as under:-

"8. As per the records, all the shares (1,44,49,800) standing in the name of Smt. Rasila S. Mehta, i.e. the notified party, have been attached by the Custodian. Subsequent to the attachment, the shares stood transferred in the name and style of "Custodian (Special Court) A/C Rasila S" on 25/06/2004, since which, the benefits on these shares have been getting remitted to the Custodian from time to time. However, as explained above, the dividend amount of Rs.43,34,900/- (Rupees Forty Three Lakhs Thirty Four Thousand Nine Hundred Only) for the year 2004 in respect of one lot of 4,33,490 shares held in electronic form by the Custodian vide DPID IN301127/Client ID 16590024, was



(D)

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inadvertently remitted IEPF on 24/10/2011

pending his claim on the same."

It is important to note that as per paragraph 8, it is nowhere mentioned by the Respondent No.2 that any shares were standing in the name of Respondent No.5. Therefore, it cannot be said as attached property. It is pertinent to note that the shares were standing in the name of respondent no 5 since 1992 therefore it cannot be said as attached property under the Special court Act. Prior to the said writing of the letter on 09/07/2012 by the Respondent No 2, the said shares stood in the name of Respondent No 5. Therefore, it cannot be said that the said shares were attached property.

T. As per Exhibit T, the letter dated 5th May 2012 addressed by the Advocate for the Applicant corroborates his own case as mentioned and relied by the Applicant as Exhibit O in his Application speaking and sealing about 20170
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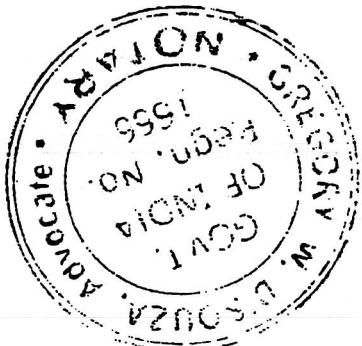
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shares. The said letter was written by the Advocate for the Applicant for 20,170 shares only, now other shares which the Applicant is claiming from the Respondent No.5 cannot be attached property, As those shares were never into existence in the year 2012. The said claim is made in the year 2023, that is after 11 years. The said claim is not justifiable under the Law. Those persons whose names were mentioned in the first holder at Exhibit T is not made party to the present Application. This shows that the present Application filed by the Applicant is completely false.



- U. As per Exhibit U, the order relied by the Applicant will be about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.

- V. As per Exhibit V, the order relied by the Applicant will be about the judgments relied by him, the said judgment will be argued at the time of final arguments for its true and correct interpretation. The said judgment is no help or recourse to the Applicant.
- W. As per Exhibit W, is the Affidavit of the Respondent No.2 filed on 2nd April 2011, which clearly mentions that the Applicant has not produced till date, any valid contract note and proof of purchase of the shares of the Respondent No.2 by the Applicant. This shows that the case of the Applicant is completely false.
- X. As per Exhibit X, is the letter addressed by the Advocate of the Applicant but does not cast any acquisition against the Respondent No.5. The said letter addressed by the advocate for the



(a)

Applicant is dated 30th September 2020, the present Application is filed on 23 February 2023 there is unaccountable delay of 29 months in filling the instant application. The subject cause title of the said letter recovery of the shares attached under section 3(3) of the said Act but it is important to note that the shares belonging and owing legally by Respondent no 5 are not attached shares. The said letter has also been addressed by one Smt Pratimca H. Mehta but it is important to note that the present application has not been filed by her, as her name nowhere reveals as the applicant. These show that the present Application is filed by the Applicant for oblique motive. Other notified parties has not filed any application before these Hon'ble court .



- Y. As per Exhibit Y the applicants advocate written letter dated 4th Oct 2020 to the Respondent no 4. The said letter is self-explanatory. Since no accusation has been passed against

A handwritten signature in black ink, appearing to read "D".

Respondent no 5 no comments are offered on
the same.

- Z. As per Exhibit Z The custodian Respondent no 1 addressed a letter dated 22/10/2020 to the Respondent no 2 speaking about the attached shares 2, 08,665 in nos. It is important to note that 2625 shares stands in the name of to Harshad Mehta and 1250 shares stands in the name of Smt Pratima Hitesh Mehta and rest shares amounting to 204,790 are kept in abeyance. It is important to note that no shares which were standing in the name of respondent no 5 showing being transferred in the IEPF account and the shares which were traded by the respondent no 5 is not from the folio no mentioned herein. The said folio no of the shares 10000 in no's are at page no 478 of the application which reveals that they are from different folio nos. Therefore the said shares of the respondent no 5 cannot be attached shares.

(A)



AA. As per Exhibit AA the letter addressed by the Advocate for the Applicantis dated 27th November 2020 and the present application is filed before these Hon'ble court belatedly. The Applicant advocate has shown in page no 478 that 10000 shares stand in the name of the respondent no 5, but the same are not attached property under the Act and the folio nos are completely different as discussed above. There is no absolute law that if the shares are transefered in the IEPF account , they are the attached shares.

BB. As per EXHIBIT BB SPEAKS ABOUT THE LETTTER Written by the Advocate for the Applicant to ACC, since the letter is nowhere linked to respondent no 5 no comments are offered on the same.

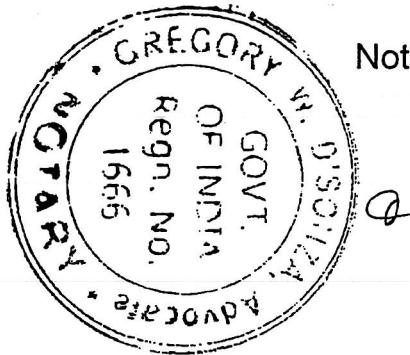


(0)

CC. As per EXHIBIT CC speaks about the letter addressed by Respondent no 2 to the Advocate for the Applicant to the reply to the Applicants email dated 27th Nov 2020 and 2nd December 2020 . The said letter is self-explanatory and speaks about the 20270 shares of the face value of Rs/- 10 were transferred to the custodian account Harshad Mehta Group Benami Shares. Further the Applicant failed to produce any order to show that the shares totaling to 36295 were attached shares.

DD. As per EXHIBIT DD is the letter addressed by advocate for the Applicant to the respondent no 2. The contents of the said letter along with question of law raised in the contents of the said letter will be argued by the respondent no 5.

Nothing is admitted by the respondent no 5.



EE. As per EXHIBIT EE speaks about ACC shares nowhere is linked with the present application and no comments are offered on the same.

FF. As per EXHIBIT FF is the letter addressed by the Respondent no 2 to the Advocate for the Applicant to the reply of advocate for the Applicant dated January 14 2021. The said respondent no 2 had taken a rightful stand that the Applicant is arm twisting the Respondent No 2 to transfer the shares totaling to 36295 which were never pleaded in the letter dated 5th may 2012 again addressed by the advocate for the Applicant.



GG. As per Exhibit GG and FF , the said contents of the said letter is of no recourse or any help to the Applicant and same will be argued at the time of hearing the present application.

HH. As per Exhibit HH the same will be argued at the time of final hearing and nothing is admitted by Respondent no 5.

II. As per exhibit II is the letter written by Respondent No1 to the respondent no 2 asking for the details of the 36295 shares and Exhibit JJ is the reply addressed to the Respondent no 1 by respondent no 2 where the respondent no 2 had taken a stand that if the shares are transferred to IEPF Authority , the respective shareholder has to follow the process as laid down in the IEPF Rules by claiming the shares in IEPF-5 e-forms and the annexure's clearly shows that 10000 shares were rightly transferred in the name of respondent no 5 following due process of law. The folio no is completely different as mentioned by the applicant in various correspondence relied by



him these shows that the shares of respondent no 5 were not attached shares under the Act.

JJ. As per Exhibit KK the letter dated 05/07/2021 addressed by respondent no 1 to Respondent no 2 is a matter of record. Since no accusation is based on respondent no 5 , no need to reply the same.

KK. As per exhibit LL speaks about the transfer of the shares in the name of respondent no 5 of 10000 shares of Respondent no 2 , the said letter being addressed by advocate for the Applicant to the respondent no 1 Being the custodian . The said letter is completely false stating that the shares transferred in the name of Respondent No 5 are attached shares. Nothing is admitted by the respondent no 5. The question of law raised by the Applicant in its letter is of no help to the Applicant and the



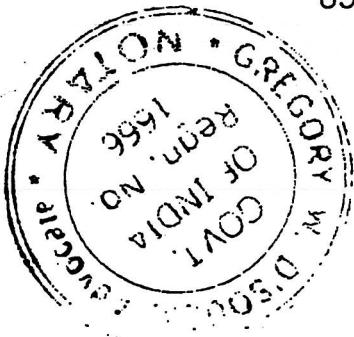
(D)

contents of the said letter is not coming in rescue of the Applicant in deciding the present Application and will be addressed at the time of final arguments. Other two persons RekhaDineshShah and Rita H shah though the shares were released in their name are not made party to the present application. These show that the present application is filed against the Respondent No 5 only for oblique motive.

LL. As per exhibit MM is the letter addressed by the Advocate for the Applicant to the respondent no 2. Nothing is admitted by the Respondent No 5 and the question of law raised by the Applicant through his Advocate letter will be argued at the time of final hearing of the present Application.

89. With reference to paragraph 45 of the said Application, the Respondent No.5 repeat reiterates all

(A)





8/9

that is stated hereinabove and deny all that is contrary thereto and/or inconsistent therewith. The Respondent No.5 denies that the Applicant is entitled to any reliefs from answering Respondent. The said further relief of the Applicant is also denied by the Respondent No.5 as mentioned by the Applicant claiming relief from him in the capacity as legal heir of Respondent Nos.8 and 9. Even if any paragraph mentioned above has not been answered by the Respondent No.5, the same to be construed by the denial by them and also if any exhibits relied by the Applicant in her Application if any, is not addressed by the Respondent No.5, the same should be construed as the denial of the same. The prayer clause as enumerated in paragraph 45, no relief can be granted to the Applicant as prayed in the Miscellaneous Application against the Respondent No.5 and he being the legal heir of Respondent Nos.8 and 9 and the entire Application filed by the Applicant be dismissed.

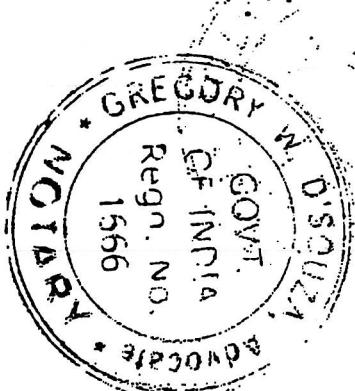
90. It is therefore prayed on behalf of the Respondent No.5 that the Applicant is not entitled to any of the reliefs as sought for in the Miscellaneous Application and therefore, pray that the Miscellaneous Application be dismissed in limine with costs.

Advocate for Respondent No.5

Respondent No.5

VERIFICATION

I, Nirav D. Jobalia, Age 44 years, Hindu, Indian Inhabitant, having address at D-404, Annapurna Complex, Kasak, Bharuch 392 001, do hereby declare that what is stated in the foregoing



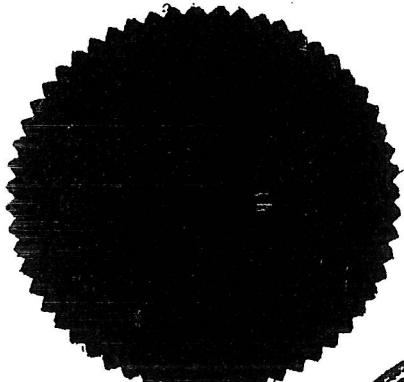
paragraphs of the Affidavit are true to my own knowledge.



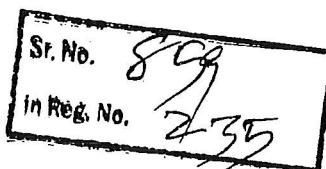
Solemnly affirmed at Mumbai)
Dated 27 day of September 2023)

Before me,

Kukjotu
Advocate for Respondent No.5.



BEFORE ME
[Signature]
GREGORY W. D'SOUZA
ADVOCATE & NOTARY
Kalpak Estate, Bldg. No. B-11,
Shop No.40, Andheri Hill,
MUMBAI - 400 032.



27/9/23

Bam
Aadhaar
No. 8857

712-9113

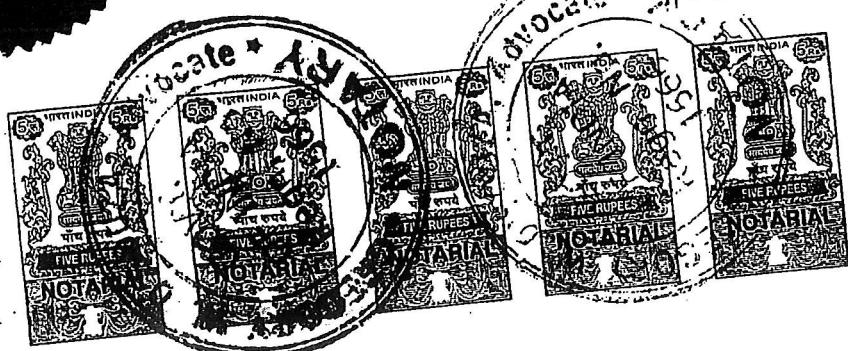




Exhibit - I

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EXHIBIT

-812-

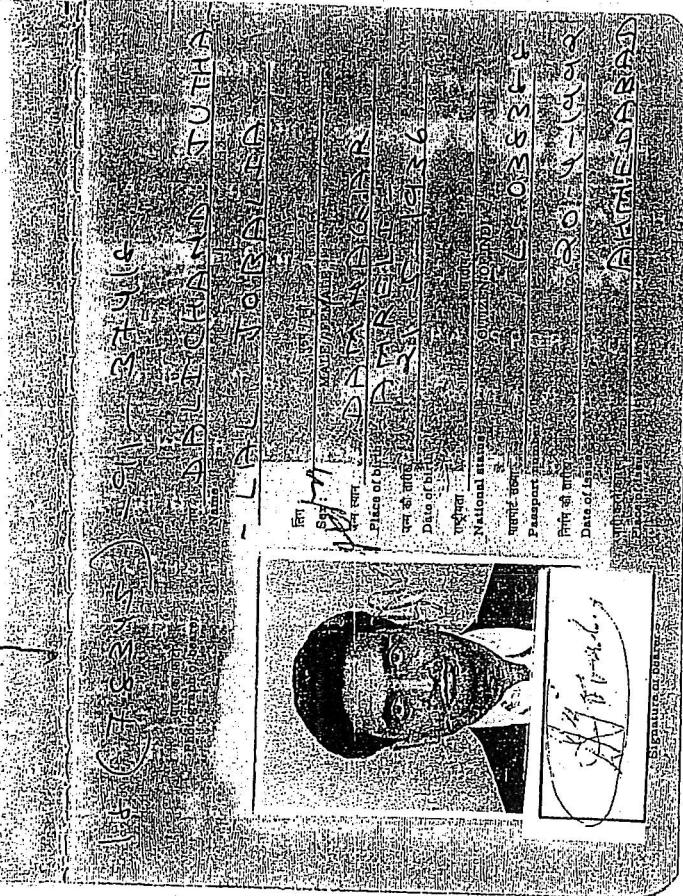
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इनके द्वारा, भारत ग्रीष्मिक के राष्ट्रपति के नाम पर, उन सब से जिनका इस बात से सरोकार हो, यह प्रार्थना एक प्रभुत्वात्मी की जाती है कि वे वाक को बिना रोक-दोक, आवादी से जाने-जाने दें, और जैसे एक तरह की ऐसी साधायता और सुसाधा प्रदान करें जिसकी उर्दे आवश्यकता हो।

THESE ARE TO REQUEST AND REQUIRE IN THE NAME OF THE
PRESIDENT OF THE REPUBLIC OF INDIA ALL THOSE WHOM IT MAY
CONCERN TO ALLOW THE BEARER TO PASS FREELY WITHOUT LET OR
HINDRANCE, AND TO AFFORD HIM OR HER, EVERY ASSISTANCE AND
PROTECTION OF WHICH HE OR SHE MAY STAND IN NEED.

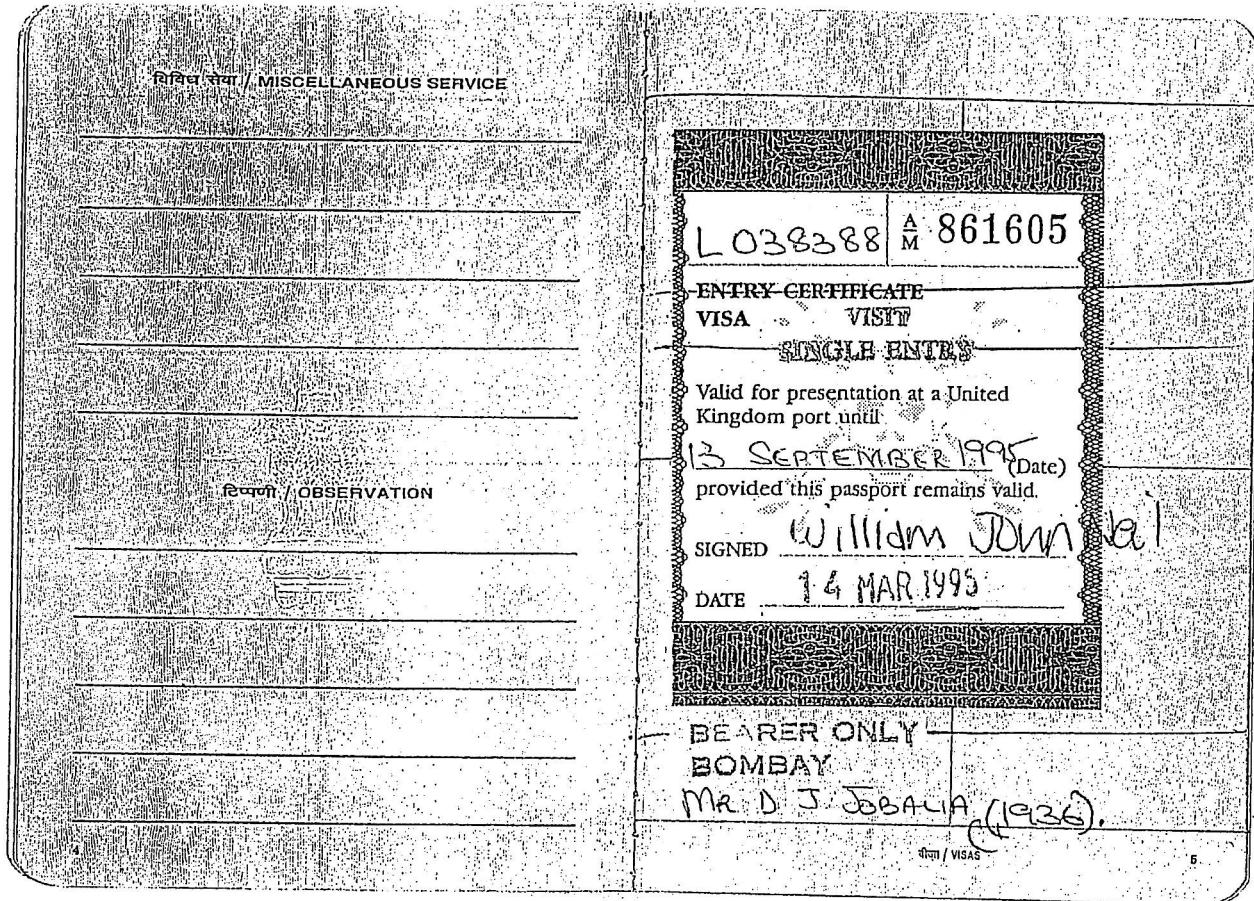
**भारत गणराज्य के राष्ट्रपति के आदेश से दिया गया
BY ORDER OF THE PRESIDENT OF THE
REPUBLIC OF INDIA**

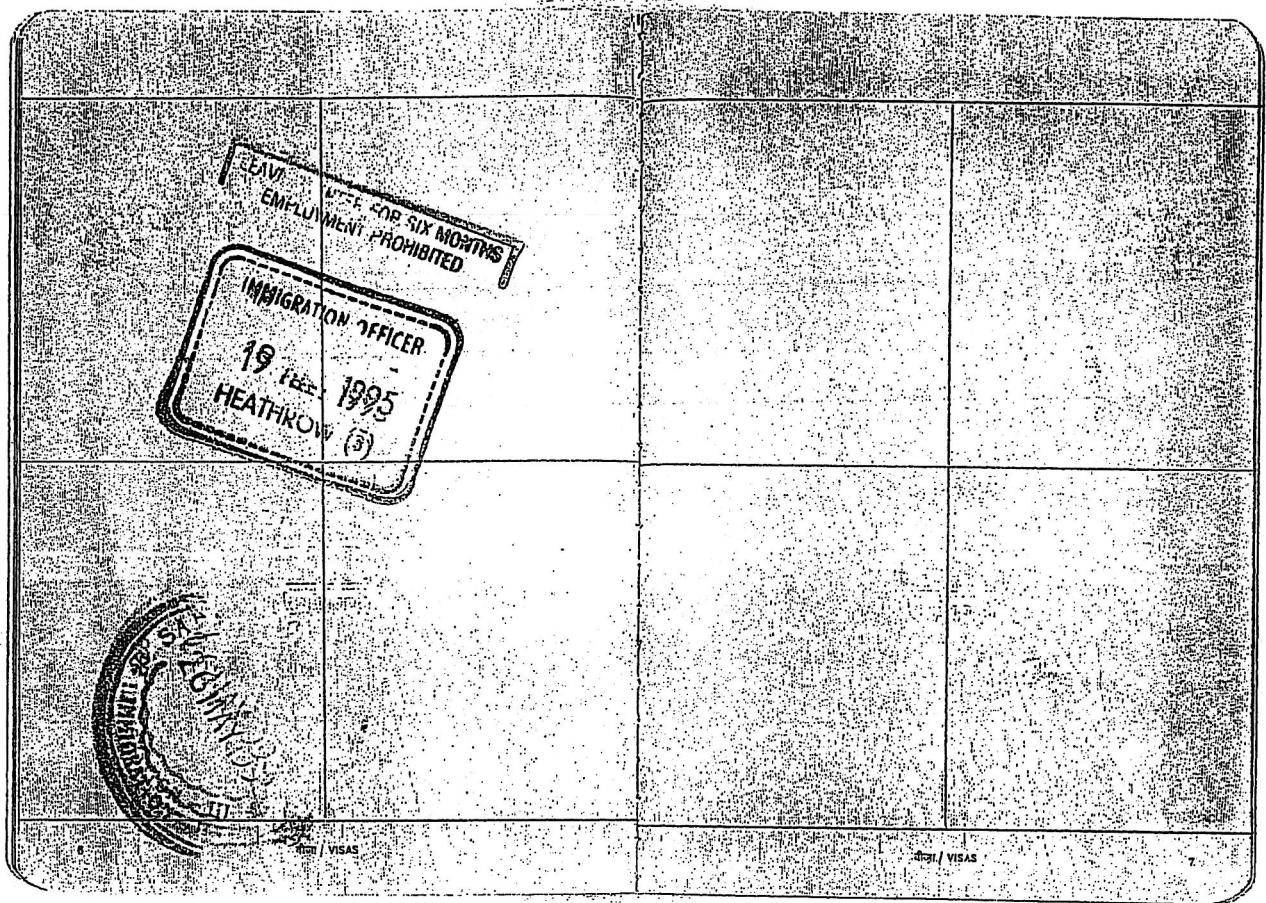


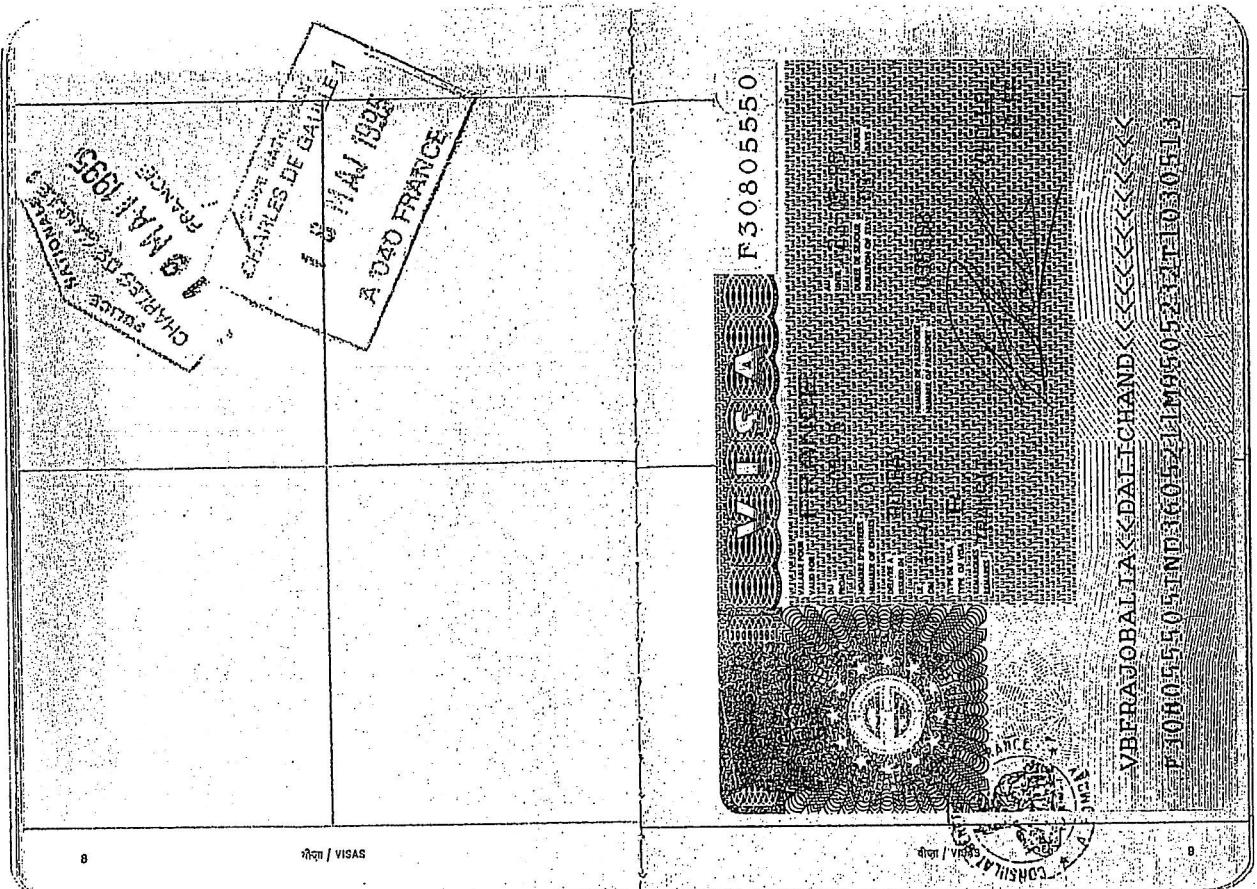
वासी का Permanent Address : BELD ELECTRO-MIC'S 516 SEVDA SHRAM SHOFTING CENTER, SINDHAGATTI, MYSORE - 570 001. वासी का Telephone No. : 0824 2420014. वासी का Permanent Address : CAL वासी का Telephone No. : 0824 2420014. बच्चों के लिए Particulars of children :	
नाम Name : _____ जन्म की तारीख Date of Birth : _____ लिंग / सेक्स Male / Female : _____ 1) _____ 2) NEL 3) _____ 4) _____ 2. यह पासपोर्ट में 36 पृष्ठा है। This passport contains 36 pages.	
1) यह पासपोर्ट द्वितीय वायरल को प्राप्त करने वाली देशों को यात्रा के लिए दिया गया है। Title passport is valid for travel to: ALL COUNTRIES EXCEPT THE MEMBERS OF SOUTH AFRICA 2) यह पासपोर्ट 19 APR 2002 की तारीख तक वैध है। Unless renewed validity of this passport expires on 19 APR 2002 यह पासपोर्ट की वैधता _____ तक वैध है। Validity of this passport is extended up to _____	
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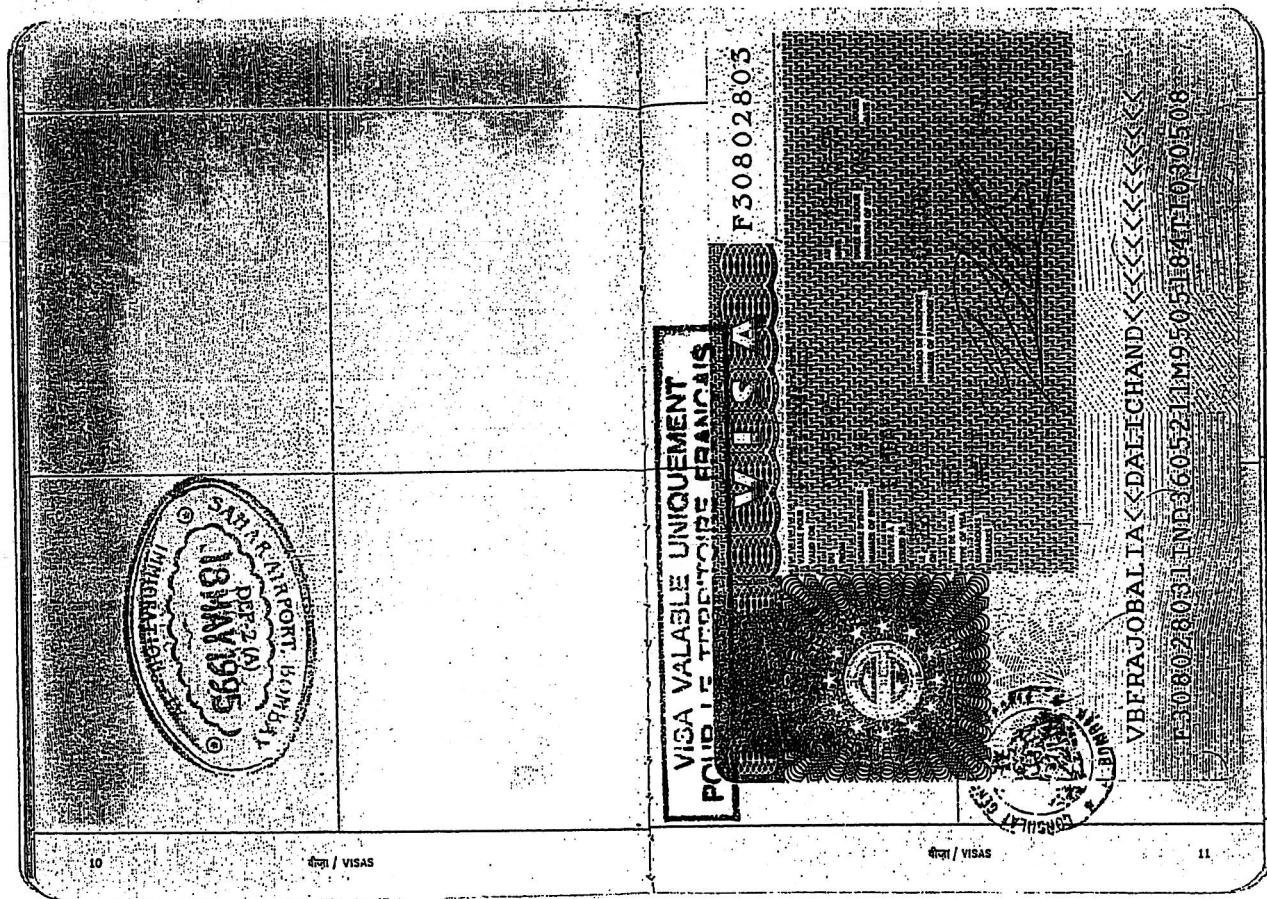
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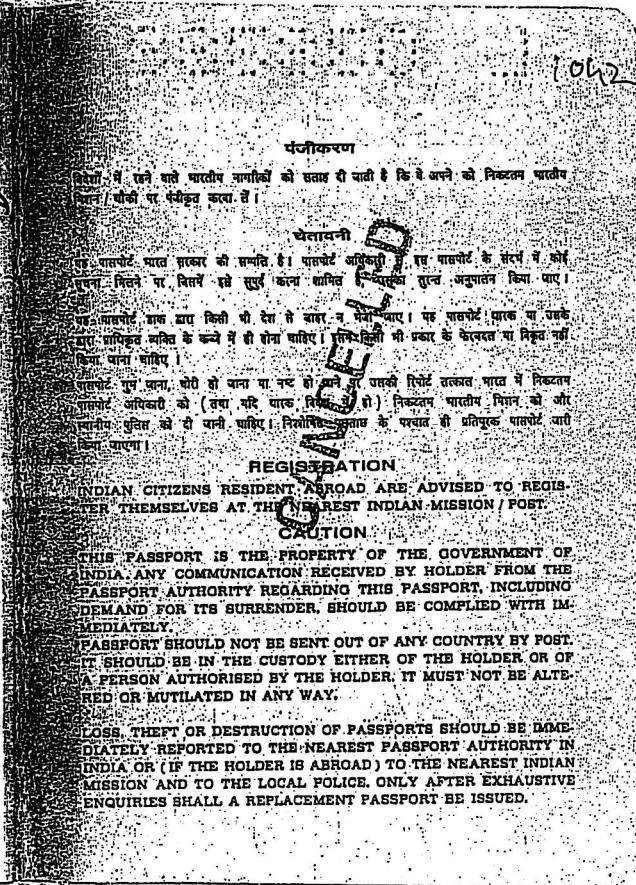
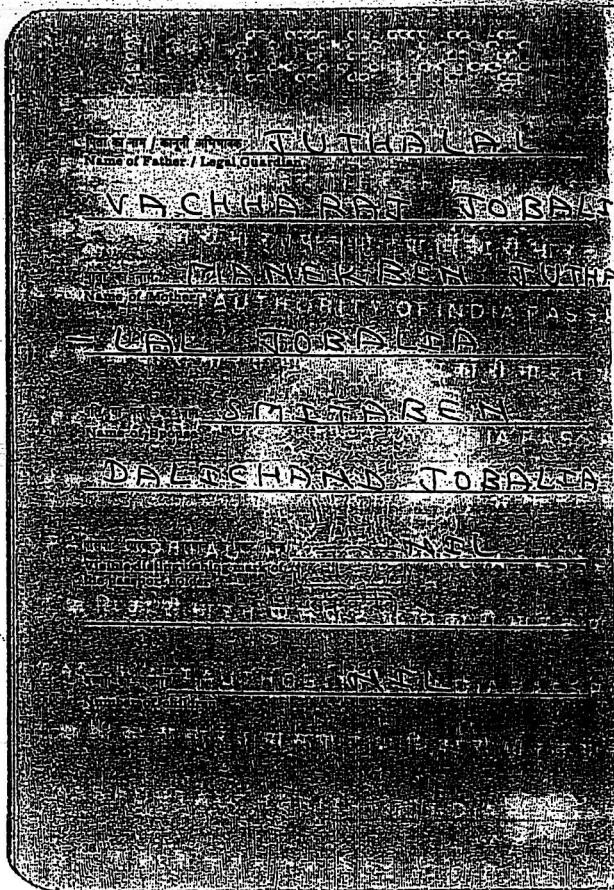


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<p style="text-align: center;">20 APR 1992</p> <p>शाकिस्तान बांगलादेश ममस्त युरोपीय देशों जौह और अन्य अन्य देशों को छोड़ते हुए अन्य सभी देशों के लिए उत्तरवास जौह आवश्यक है।</p> <p>Emigration Check Required for all countries EXCEPT Pakistan Bangla- desh and Countries in Europe and North America</p> <p style="text-align: right;"><i>S. M. Christian</i></p> <p>N. O. CHRISTIAN Superintendent Regional Passport Office Ahmedabad</p>		<p style="text-align: center;">यात्रा व्यय के लिए निवेशी युद्धा FOREIGN EXCHANGE FOR TRAVELLING EXPENSES</p> <p>या पृष्ठ के जाने वाले विदेशी युद्धा के लिए यात्रा व्यवधार के जाने वाले वो भी न हो। No entries to be made on this page by an authorized dealer in foreign exchange.</p> <table border="1"> <thead> <tr> <th>Date:</th> <th>Country of travel for which exchange has been sold.</th> <th>Amount issued or refunded (Sterling or rupee equivalent to nearest £ or Rs.)</th> <th>Stamp and signature of Authorised Dealer selling exchange.</th> </tr> </thead> <tbody> <tr> <td>15/05/95</td> <td>UNITED STATES</td> <td>U.S. \$ 2000/-</td> <td><i>R.P.</i></td> </tr> <tr> <td>15/05/95</td> <td>ISSUED TO</td> <td>U.S. \$ 2000/-</td> <td></td> </tr> <tr> <td>15/05/95</td> <td>DATE</td> <td>15/05/95</td> <td></td> </tr> <tr> <td>15/05/95</td> <td>ISSUED BY</td> <td>2000/-</td> <td></td> </tr> <tr> <td>15/05/95</td> <td>DATE</td> <td>15/05/95</td> <td></td> </tr> <tr> <td>15/05/95</td> <td>LICENSED BY</td> <td>2000/-</td> <td></td> </tr> <tr> <td>15/05/95</td> <td>DATE</td> <td>15/05/95</td> <td></td> </tr> </tbody> </table>		Date:	Country of travel for which exchange has been sold.	Amount issued or refunded (Sterling or rupee equivalent to nearest £ or Rs.)	Stamp and signature of Authorised Dealer selling exchange.	15/05/95	UNITED STATES	U.S. \$ 2000/-	<i>R.P.</i>	15/05/95	ISSUED TO	U.S. \$ 2000/-		15/05/95	DATE	15/05/95		15/05/95	ISSUED BY	2000/-		15/05/95	DATE	15/05/95		15/05/95	LICENSED BY	2000/-		15/05/95	DATE	15/05/95	
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Exhibit - III

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G. M., R. D., No. 9147661, dated 21-7-54

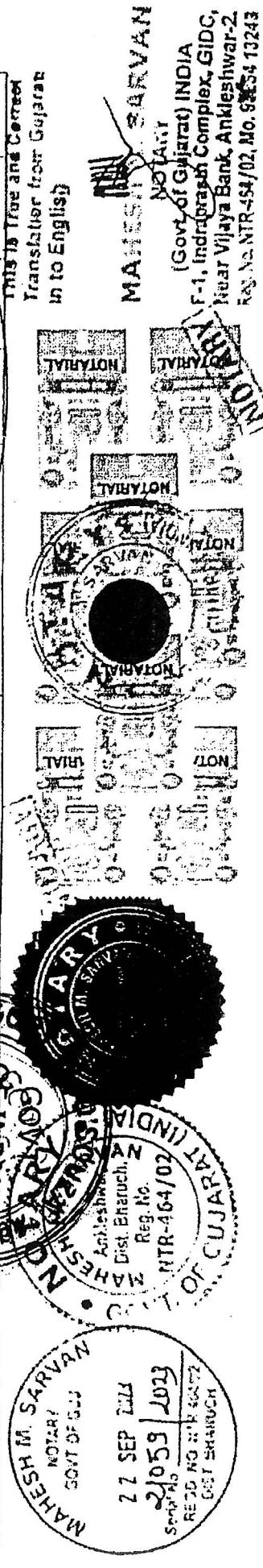
A circular stamp with a double-line border. The outer ring contains the text "THE ROYAL SOCIETY OF SURGEONS IN LONDON" at the top and "ADVOCATES" at the bottom. The inner circle contains the text "ADVOCATES" at the top and "1566" at the bottom.

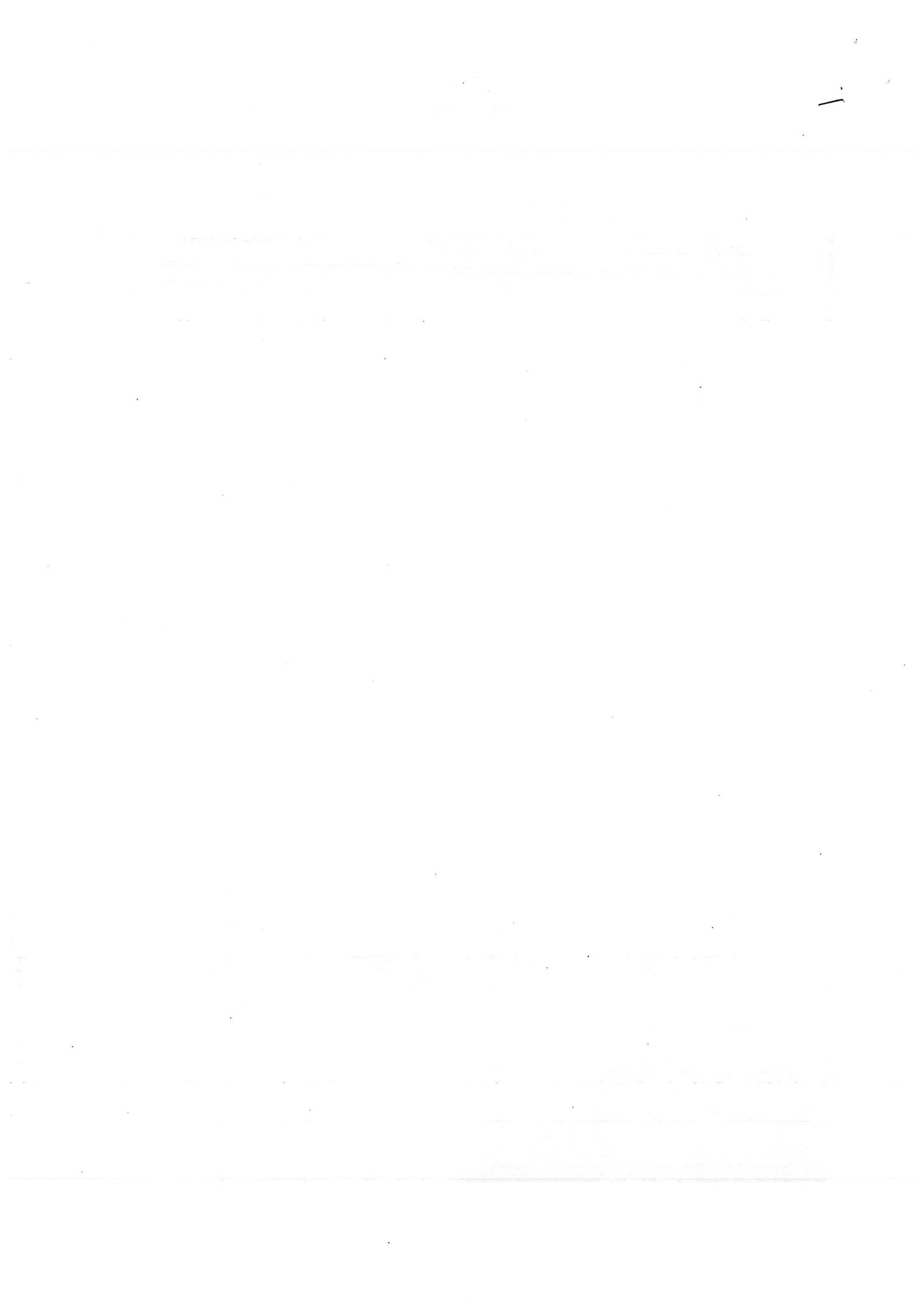
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Name of the Town:-Kanbivaga

Copy of Index No. 2

Kind of documents and condition (in the case of lease, pl. inform what the lessor and lessee gives)	Survey No. Sub section No. & House No.(whatever it may be)	Area	Assessment or judi if given differently	Name of the party who executes document, or the declare of civil court of the name of plaintiff in case of court order	The name of the party who takes the documents of gets it executors or the decree of civil	Date	Sr. No. Volume & Page	Remark s
				Dr. of Signature	Registrat ion	Date	Dr. of Signature	Registrat ion
Sale Rs. 1,27,00/-	Re Survey No.12/05 Pajre Mukti Nagar Society II house No 846 Sq.Mt.59-76 Contraction Mu. Word No.A3-846 House No-1 to open Land			NEELABEN JAYANTILAL BANKAVALA	SHAH DALICHANDBHAI JUTHABHAI JOBALIYA SAMITABEN DALICHAND JOBALIYA	26/03/93	739	The Petitioner Shri Shankarlal Chandula! His application Sr.No.670 on Dr.07/04/1993 Sd/- Illegible Jo. Sub-Registrar , Bharuch
								Round seal of Sub Registrar,Bharuch Court fee Stamp of Rs.10-00 With the seal of the Sub-Registrar,Rharnich





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ପ୍ରକାଶନ - ପ୍ରକାଶନ କେନ୍ଦ୍ରିୟ

દાના પ્રાપ્તિ

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ଶ୍ରୀ ପତ୍ନୀ ଶ୍ରୀ ମହାଦେବ ପାତ୍ର

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ગ્રામનો નસુનો નં. ૭ ઘણે ૧૨

ફોર્મ નં. ૬૦

પેટરનું નામ

સર્વેનંખર

અનુષ્ઠાનિક વિસ્તાર નંખર ૨

સત્તાનો અકાર

ખરૂવા લાખક જમીન	ક્રક્કર	અસર
	ક્રક્કર	શુદ્ધા
૧ ગ્રામથત	૪ - ૦૦	
૨ કામારી		
૩ બાગથત		
પોત ખરાય વર્ગ વ	—	—
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અદ્દાર જડી તથા વિશેષ ધારો	૪ - ૦૦	
માણ્યુ લાગ		

કંપનેદાર અનુષ્ઠાનિક વિસ્તાર નંખરનાં - ૮૮૮૮૮૨

નં. ૭-૮ - દાનાંદ, તાલુકી - ગાંધીજિલ્લા

અનુષ્ઠાનિક

(૨૫૦)

ગણેલોયા અથવા પેટા
ગણેલીથાતું નામ

ક્ષેત્રફળ ગણેલાની રકમ

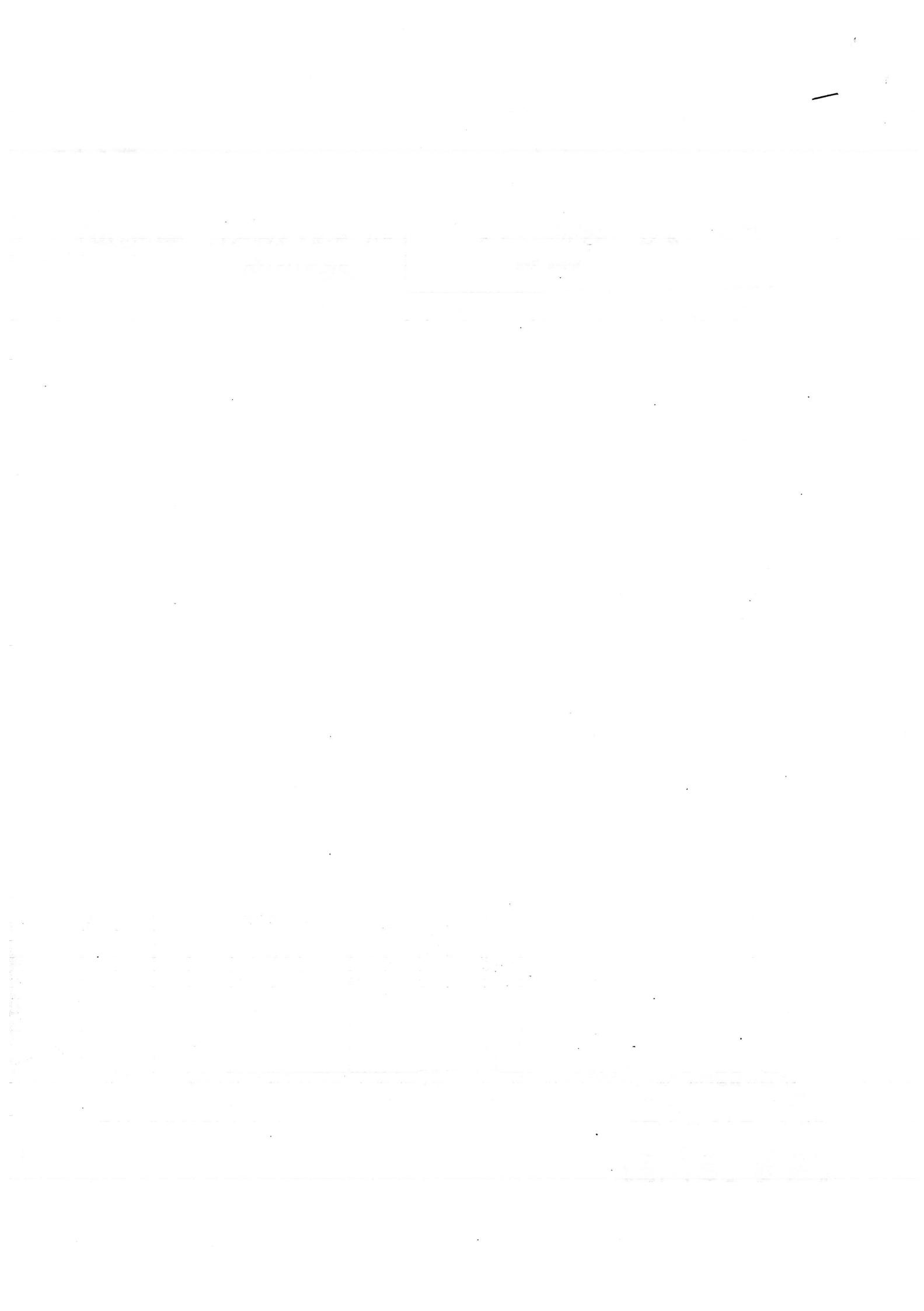
એ. શુ. ૩૧. પૈ.

દીજા હક્કો :

ગ્રામનો નસુનો નં. ૧૨

વર્ષ	ખરૂવાનો નામ	વાનેતર		ક્ષેત્રફળ		ગૌણ મિશ્રણ તથા મિશ્રણ તુલો		સંબંધિત દાનાંદ		સંબંધિત દાનાંદ		સંબંધિત દાનાંદ	
		અદ્દાર	પ્રધાન	મિશ્રણલો		પ્રક્રિયા	ક્ષેત્રફળ	પ્રક્રિયા	ક્ષેત્રફળ	પ્રક્રિયા	ક્ષેત્રફળ	પ્રક્રિયા	ક્ષેત્રફળ
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Name of field :- Survey Number :- 25 paiki
 Block Number :- Hissa Number :- 02
 Nature of Tenure:-

VILLAGE FORM NO. 7 & 12

Cultivated Land	Acre / Hecter	Gumtha / Are
1. Jarayai		4 -00
2. Bagaya		
3. Kyan		
Total	4	-00
Waste Land Class A		
Waste Land Class B		
Assessment Juti of	Total	
Additional Cess.		Rs. Ps.

Water Per Name of the tenant or sub-tenant
Area _____ Acre _____
Amount of Rent _____

Name of Owner :-

280

JUTHIALAL VACHIRAJ
J.V.K DALICHAND JUTHIALAL

Total Rs. Ps.

African Sun

Name of the tenant or sub-tenant	Area	Acre	Guntha	Hector Rs	Ps	Are
Water Pen						

Other Rights :-

3793
3298

1

VILLAGE FORM AU. 12

Sd/- Illegible
Talati Cum Man
Bhatwadur Gov

MAHESH MISHRA VAN
NOTABLY

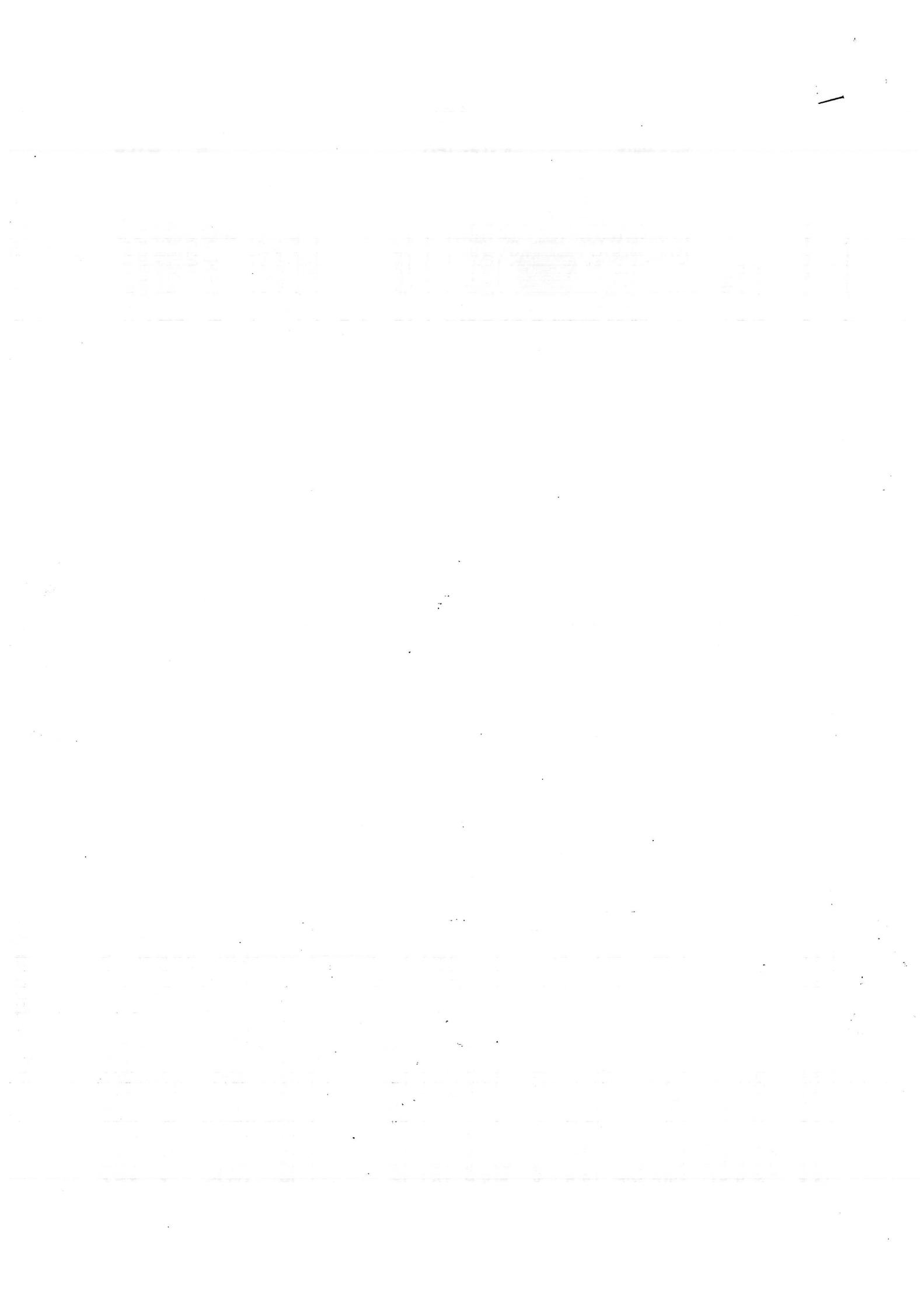
(Govt. of Gujarat) INDIA
P.T., Indraprastha Complex, GIDC,
1st Vijaya Bant, Ankleswar-2.
1. J. MTR 445/172, No. 934/13243

A circular stamp with a decorative border containing the text "GOVERNMENT OF INDIA" and "MADRAS". The center contains "1902" and "JANUARY".

STATE BANK OF INDIA
GUJARAT BRANCH
NTR-464/02
Dist. Bharuch
Reg. No.
SH. M. SARVAN
Ankleswar
04/07/2004

Copy of Original Date.. 11/11/1974
REG NO MTR 4545
Serial No 21061 249
Date 29 SEP 1973
COST OF GUJ
BY RAVAN

True C



829

827

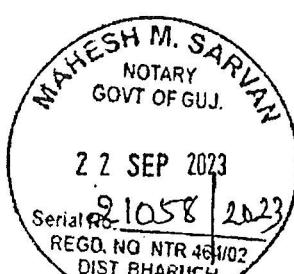
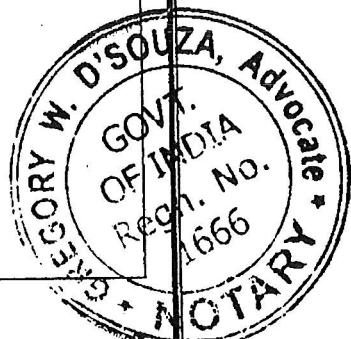
VILLAGE FORM NO. 6 THE FROM FOR RIGHTS

At. Bhatvadar

Tal. Lathi

Dist. Amreli

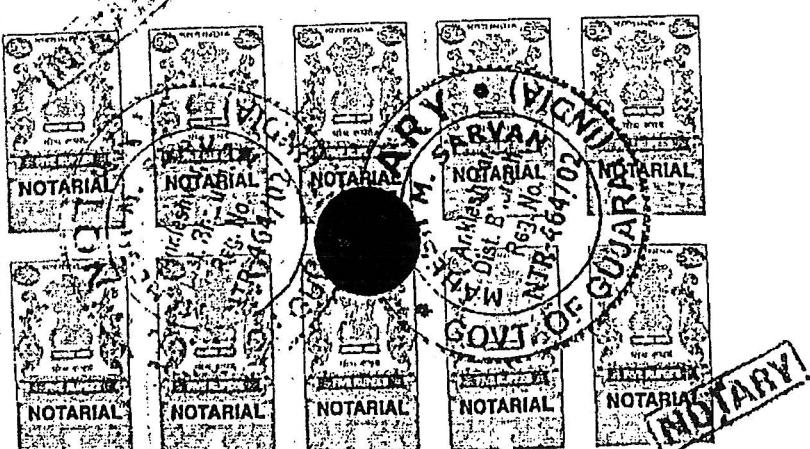
Sr. No. of Registration	No. of Rights	Changed Survey No. and Plot Division	Signature of the Inquiry Officer and Endorsement
280	Date 24/02/71 Dalichand Juthalal Res. Damnagar Auti of Occupant Juthalal Vachraj Damnagar as sold by Chndrakant Chunilal the mention Survey No.25/2 Paikee Area 4-00 Ch Mt West Said has sale by Sale deed on Dt.07/09/70 of Rs.1,000/- Purchaser to Dalichand Juthalal which is registered to according to sale deed copyof purchaser application and purchaser name registered Talati Signature & Stamp	25/2 1	Notice Not a cell Notice Issue Sd/- 01/04/71 And verify of Application Granted Sd/-R.S. Damnagar Dt.24/05/71

True Copy Form Original
Date :07/02/2009Sd/-
Talati Signature & Stamp

This is True and Correct
Translation from Gujarati
in to English

MAHESH M. SARVAN
NOTARY
(Govt. of Gujarat) INDIA
F-1, Indraprasth Complex, GIDC,
Near Vijaya Bank, Ankleswar-2,
Reg. No. NTR-464/02, Mo. 93654 13243

*Me Corp
Signature*



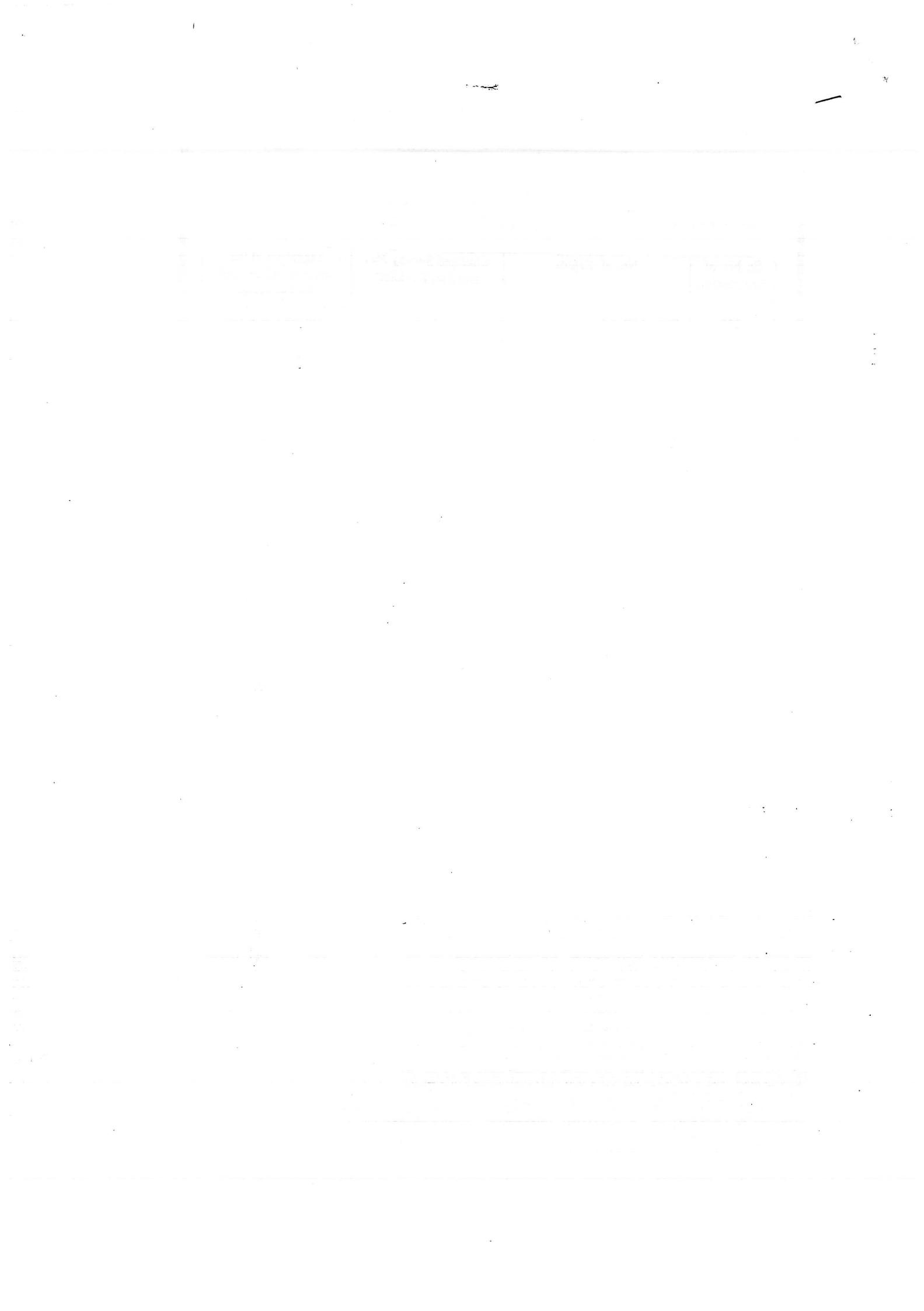


Exhibit - III

Exhibit III

KARVY III FINTEC

ENTITLEMENT LETTER FOR CLAIMING FROM IEPF

Date: 30/03/2019

NIRAV D JORALIA
D-404 ANNAPURNA COMPLEX
4th FLOOR, OPP PRITAM SOCIETY-1
MARTAMPUR ROAD
BHABUCH - 392001
GUJARAT
MOBILE: 9924203746

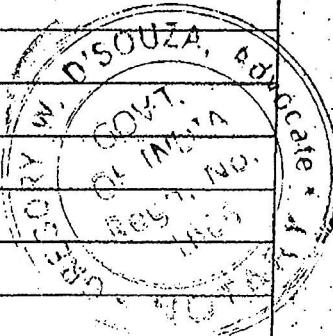
UNIT 13 Hem Motocorp Limited
Folio No: HML 0136972,

Sub: Request for issuance of duplicate share certificates & release of unpaid dividends and shares transferred to IEPF.

Dear Sir,

This is further to your request for issue of duplicate share certificate & release of unpaid / unclaimed dividends and shares which were transferred to the IEPF (Investor Education and Protection Fund) Authority pursuant to Section 124 of the Companies Act, 2013 and the MCA (Ministry of Corporate Affairs) circular dated 16th October, 2017, we have received the below mentioned documents.

Sl. No:	Documents received
1.	Request letter
2.	FIR copy
3.	Indemnity Bond
4.	Surety form and supporting documents
5.	Affidavit
6.	Notarized copies of PAN, Ration card
7.	Change of address proof
8.	Banker attestation (Change of signature form)
9.	Affidavit for change of signature
10.	Dividend encashment proof (Bank account statement)
11.	Shareholder request form
12.	Original share certificates of FV Rs. 10/-.
13.	Demand draft of Rs. 5000/-



Based on the documents submitted by you and scrutinized/verified at our end, we confirm that the same are in order and we hereby give below the details of the dividends and shares to be claimed from the IEPF Authority by filing IEPF-5 with the MCA as per the instructions given in Annexure-I.

[Signature] *Rebel Me On 20th*
Karvy Fintech Private Limited (KFPL)
(Formerly known as KCPL Advisory Services Private Limited)

Registered & Corporate Office

"Karvy Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nizamabad, Hyderabad - 500032, Telangana.
Ph : +91 40 6716 2222, 3321 1000 | www.karvyfintech.com | CIN : U67200TG2017PTC117649

Detailed of unpaid /dividend amount/s that has/have been deposited with IEPF Account:

Sl. No.	Folio No.	Name of the Claimant	Dividend Issued [Year]	Div. Amounts (in Rs.)
1	HML0136972	NIRAV D JOBALIA	1999-2000	17,500.00
2	HML0136972	NIRAV D JOBALIA	2000-2001	26,250.00
3	HML0136972	NIRAV D JOBALIA	2001-2002 INTERIM	43,750.00
4	HML0136972	NIRAV D JOBALIA	2001-2002 FINAL	93,975.00
5	HML0136972	NIRAV D JOBALIA	2002-2003	1,57,500.00
6	HML0136972	NIRAV D JOBALIA	2003-2004 INTERIM	87,500.00
7	HML0136972	NIRAV D JOBALIA	2003-2004 FINAL	87,500.00
8	HML0136972	NIRAV D JOBALIA	2004-2005	1,75,000.00
9	HML0136972	NIRAV D JOBALIA	2005-2006	1,25,000.00
10	HML0136972	NIRAV D JOBALIA	2005-2007	1,48,750.00
11	HML0136972	NIRAV D JOBALIA	2007-2008	1,66,250.00
12	HML0136972	NIRAV D JOBALIA	2008-2009	1,75,000.00
13	HML0136972	NIRAV D JOBALIA	2009-2010 INTERIM	7,00,000.00
14	HML0136972	NIRAV D JOBALIA	2009-2010 FINAL	2,62,500.00
15	HML0136972	NIRAV D JOBALIA	2010-2011 INTERIM	6,12,500.00
16	HML0136972	NIRAV D JOBALIA	2010-2011 FINAL	3,06,250.00
17	HML0136972	NIRAV D JOBALIA	2017-2018 INTERIM	4,81,250.00
18	HML0136972	NIRAV D JOBALIA	2017-2018 FINAL	3,50,000.00
19	HML0136972	NIRAV D JOBALIA	2018-2019 INTERIM	4,83,250.00
			TOTAL	45,47,725.00

Details of shares transferred to IEPF Account:

Sl. No.	Folio No.	Name of the Claimant	Date of transfer	No. of shares transferred to IEPF
1	HML0136972	NIRAV D JOBALIA	12/12/2017	8750

Please note that, post filing IEPF-5 with MCA, download the acknowledgement and send the same with accompanying documents as per the instructions to the Nodal Officer of the Company for completing the remaining formalities viz., submission of verification report to the IEPF Authority for releasing the aforesaid dividends/shares by the Government directly to your bank account/demat account.

Thanking You,

Yours faithfully,
For KARVY FINTECH PRIVATE LIMITED

RAMESH DESAI
MANAGER
Encl.: As above



Karvy Fintech Private Limited (KFPL)
(Formerly known as KCPL Advisory Services Private Limited)

Registered & Corporate Office

"Karvy Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.
Ph : +91 40 6716 2222, 3321 1000 | www.karvyfintech.com | CIN : U67200TG2017PTC117649



DENTITLEMENT LETTER FOR CLAIMING FROM IEPF

Date: 30.03.2019

NIRAV D JOBALIA
 D-404, ANNAPURNA COMPLEX
 4th FLOOR, OPP BRITAM SOCIETY-1
 MAKTAMPUR ROAD,
 BHARUCH - 392001
 GUJARAT
 MOBILE: 9924203746:

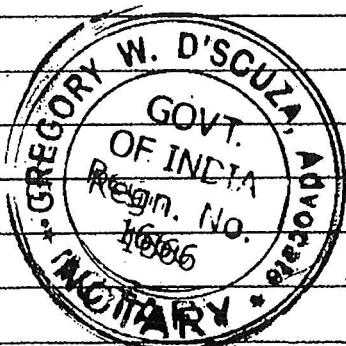
Unit : Hero MotoCorp Limited
 Folio No: HML0136970.

Sub : Request for issuance of duplicate share certificate & release of unpaid dividends and shares transferred to IEPF.

Dear Sir,

This is further to your request for issue of duplicate share certificate & release of unpaid / unclaimed dividends and shares which were transferred to the IEPF (Investor Education and Protection Fund) Authority pursuant to Section 124 of the Companies Act, 2013 and the MCA (Ministry of Corporate Affairs) circular dated 16th October, 2017, we have received the below mentioned documents.

Sl. No.	Documents received
1.	Request letter
2	FIR copy
3	Indemnity Bond
4	Surety form and supporting documents
5	Affidavit
6	Notarized copies of PAN, Ration card
7	Change of address proof
8	Banker attestation (Change of signature form)
9	Affidavit for change of signature
10	Dividend encashment proof (Bank account statement)
11	Shareholder request form
12	Demand draft of Rs. 5000/-.
13	Original share certificates of FV Rs. 10/-.



Based on the documents submitted by you and scrutinized/verified at our end, we confirm that the same are in order and we hereby give below the details of the dividends and shares to be claimed from the IEPF by filing IEPF-5 with the MCA as per the instructions given in Annexure-I.

[Signature]

Karvy Fintech Private Limited (KFPL)
 (Formerly known as KCPL, Advisory Services Private Limited)

Registered & Corporate Office

"Karvy Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nizamabad, Hyderabad - 500032, Telangana.
 Ph : +91 40 6716 2222, 3321 1000 | www.karvyfintech.com | CIN : U72240TG2017PTC117649

Details of unpaid /undclaimed dividend amount/s that has/have been deposited with IEPF Account:

Sl. No.	Folio No.	Name of the Claimant	Dividend Issued (Year)	Div. Amounts (in Rs.)
1	HML0136970	NIRAV D JOBALIA	1999-2000	2,500.00
2	HML0136970	NIRAV D JOBALIA	2000-2001	3,750.00
3	HML0136970	NIRAV D JOBALIA	2001-2002 INTERIM	6,250.00
4	HML0136970	NIRAV D JOBALIA	2001-2002 FINAL	13,425.00
5	HML0136970	NIRAV D JOBALIA	2002-2003	22,500.00
6	HML0136970	NIRAV D JOBALIA	2003-2004 INTERIM	12,500.00
7	HML0136970	NIRAV D JOBALIA	2003-2004 FINAL	12,500.00
8	HML0136970	NIRAV D JOBALIA	2004-2005	25,000.00
9	HML0136970	NIRAV D JOBALIA	2005-2006	25,000.00
10	HML0136970	NIRAV D JOBALIA	2006-2007	21,250.00
11	HML0136970	NIRAV D JOBALIA	2007-2008	23,750.00
12	HML0136970	NIRAV D JOBALIA	2008-2009	25,000.00
13	HML0136970	NIRAV D JOBALIA	2009-2010 INTERIM	1,00,000.00
14	HML0136970	NIRAV D JOBALIA	2009-2010 FINAL	37,500.00
15	HML0136970	NIRAV D JOBALIA	2010-2011 INTERIM	87,500.00
16	HML0136970	NIRAV D JOBALIA	2010-2011 FINAL	43,750.00
17	HML0136970	NIRAV D JOBALIA	2017-2018 INTERIM	68,750.00
18	HML0136970	NIRAV D JOBALIA	2017-2018 FINAL	50,000.00
19	HML0136970	NIRAV D JOBALIA	2018-2019 INTERIM	68,750.00
			TOTAL	6,49,675.00

Details of shares transferred to IEPF Account:

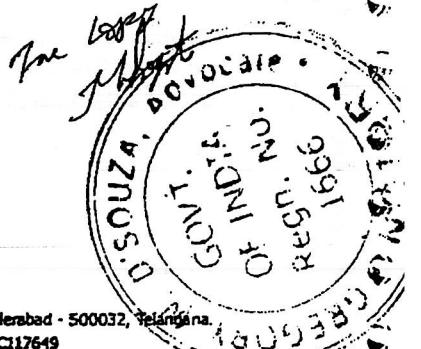
Sl. No.	Folio No.	Name of the Claimant	Date of transfer	No. of shares transferred to IEPF
1	HML0136970	NIRAV D JOBALIA	12/12/2017	1250

Please note that, post filing IEPF-5 with MCA, download the acknowledgement and send the same with accompanying documents as per the instructions to the Nodal Officer of the Company for completing the remaining formalities viz., submission of verification report to the IEPF Authority for releasing the aforesaid dividends/shares by the Government directly to your bank account/demat account.

Thanking You,

Yours faithfully,
For KARVY FINTECH PRIVATE LIMITED

RAMESH DESAI
MANAGER
Encl: As above.



Karvy Fintech Private Limited (KFPL)
(Formerly known as KCPL Advisory Services Private Limited)

Registered & Corporate Office

"Karvy Selenium Tower-B", Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana.
Ph : +91 40 6716 2222, 3321 1000 | www.karvyfintech.com | CIN : U72400TG2017PTC117649

Exhibit - IV

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EXHIBIT IV



Verification Report

Please Tick appropriate box

Original Claim Resubmitted Claim

Name of the Company

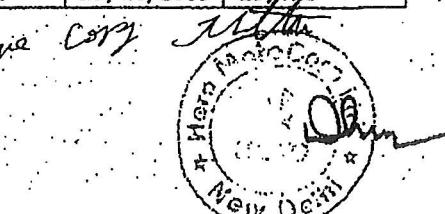
Hero MotoCorp Limited

Verification Report of claim made vide SRN H57922148 to IEPF Authority

1. Name of the claimant **Nirav D Jobalia**
2. Folio No./DPID/Client ID **HML0136972 & HML0136970**
3. Amount Claimed **INR 51,97,400/-**
4. Type of Security **Equity**
5. Period for which the claim relates: **1999-2011 & 2017-2019**
6. Detail of Challans through which amount was deposited, with verified copy of challans and year wise detail:



S. No.	Folio No.	Name of Claimant	SRN of form IEPF-1/INV-1/IEPF-7	Challan Number (SRN)	Date	Amount of Refund (in ₹)
1.	HML0136972	Nirav D Jobalia	A16150500	T.R.6	08/06/2007	17,500
2.	HML0136972	Nirav D Jobalia	A47323308	A46437109	11/10/2008	26,250
3.	HML0136972	Nirav D Jobalia	A50902873	A50225366	20/11/2008	43,750
4.	HML0136972	Nirav D Jobalia	-	A70913900	19/10/2009	93,975
5.	HML0136972	Nirav D Jobalia	A95688958*	A94992831	04/10/2010	1,57,500
6.	HML0136972	Nirav D Jobalia	B08558439	B07994643	21/03/2011	87,500
7.	HML0136972	Nirav D Jobalia	B24304677	B23267123	24/10/2011	87,500
8.	HML0136972	Nirav D Jobalia	B60586369	B60221355	25/10/2012	1,75,000
9.	HML0136972	Nirav D Jobalia	B89728026*	B89144752	20/11/2013	1,75,000
10.	HML0136972	Nirav D Jobalia	C29657491	C22269914	29/09/2014	1,48,750
11.	HML0136972	Nirav D Jobalia	C72100993	C70959986	02/12/2015	1,66,250
12.	HML0136972	Nirav D Jobalia	G25921222	U07353873	22/11/2016	1,75,000
13.	HML0136972	Nirav D Jobalia	G44128940	U13727847	19/05/2017	7,00,000
14.	HML0136972	Nirav D Jobalia	G68779610	U20566295	21/11/2017	2,62,500
15.	HML0136972	Nirav D Jobalia	G89910459	U28788024	07/06/2018	6,12,500
16.	HML0136972	Nirav D Jobalia	H31659709	U36185478	22/11/2018	3,06,250
17.	HML0136972	Nirav D Jobalia	G91834408*	N.A.	02/07/2018	4,81,250
18.	HML0136972	Nirav D Jobalia	H01113570*	N.A.	17/08/2018	3,50,000
19.	HML0136972	Nirav D Jobalia	H46554622*	N.A.	07/03/2019	4,81,250
20.	HML0136970	Nirav D Jobalia	A16150500	T.R.6	08/06/2007	2,500
21.	HML0136970	Nirav D Jobalia	A47323308	A46437109	11/10/2008	3,750
22.	HML0136970	Nirav D Jobalia	A50902873	A50225366	20/11/2008	6,250
23.	HML0136970	Nirav D Jobalia	-	A70913900	19/10/2009	13,425



Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198

HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J

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24.	HML0136970	Nirav D Jobalia	A95688958*	A94992831	04/10/2010	22,500
25.	HML0136970	Nirav D Jobalia	B08558439	B07994643	21/03/2011	12,500
26.	HML0136970	Nirav D Jobalia	B24304677	B23267123	24/10/2011	12,500
27.	HML0136970	Nirav D Jobalia	B60586369	B60221355	25/10/2012	25,000
28.	HML0136970	Nirav D Jobalia	B89728026*	B89144752	20/11/2013	25,000
29.	HML0136970	Nirav D Jobalia	C29657491	C22269914	29/09/2014	21,250
30.	HML0136970	Nirav D Jobalia	C72100993	C20959986	02/12/2015	23,750
31.	HML0136970	Nirav D Jobalia	G25921222	U07353873	22/11/2016	25,000
32.	HML0136970	Nirav D Jobalia	G44128940	U13727847	19/05/2017	1,00,000
33.	HML0136970	Nirav D Jobalia	G68779610	U20566295	21/11/2017	37,500
34.	HML0136970	Nirav D Jobalia	G89910459	U28788024	07/06/2018	87,500
35.	HML0136970	Nirav D Jobalia	H31659709	U36185478	22/11/2018	43,750
36.	HML0136970	Nirav D Jobalia	G91834408*	N.A.	02/07/2018	68,750
37.	HML0136970	Nirav D Jobalia	H01113570*	N.A.	17/08/2018	50,000
38.	HML0136970	Nirav D Jobalia	H46554622*	N.A.	07/03/2019	68,750
					Total	51,97,400/-

* Form 1 enclosed.

Challan of Form IEPF-7.

7 Detail of shares transferred with verified copy of year wise details:-

Name of claimant	SBN of form IEPF-4	Date of transfer	Number of shares to be refunded	Type of Share (Physical/Demat)
Nirav D Jobalia	G70547963	12-Dec-2017	8,750 (HML0136970) 1,250 (HML0136970)	The shares were in physical mode. However, while transferring the shares in favour of IEPF Authority, the shares were transferred in demat form.
		Total	10,000	

8 Whether claimant's bank details tally with the cancelled cheque leaf

Yes

9 Whether claimant's Demat account details tally with Company's records

NA-

10 Recommendations

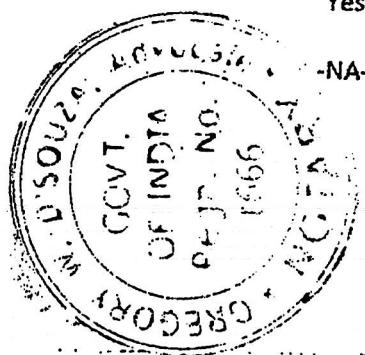
If Approved then:

Approved

(a) Proposed refund amount INR 51,97,400/-

(b) Amount in figures

Fifty One Lakh Ninety Seven Thousand and Four Hundred Only



Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198
HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0812J



(C) Proposed number of shares 8,750 (HML0136972)
1,250 (HML0136970)

If rejected, reason thereof:

- a) Data Bank of company does not find the name of the applicant as security holder
- b) Mismatch in Folio No./ DP ID/Client ID
- c) Signature Mismatch
- d) Mismatch in nature of Security
- e) Any Litigation is Pending (Give Details)
- f) Incomplete documents (Give Details)
- g) Duplicate claim made by applicant (Give details of earlier claim allowed)
- h) Any other reason



Attachments with original claim:

- 1) Annexure I - Self-Attested Copy of Form IEPF-5 signed by the shareholder
- 2) Annexure II - Acknowledgement Receipt signed by the shareholder
- 3) Annexure III - Verification Report
- 4) Annexure IV - Indemnity Bond signed by the shareholder
- 5) Annexure V - Advance Receipt signed by the shareholder
- 6) Annexure VI - Proof of Entitlement for Unclaimed/unpaid dividends and shares
- 7) Annexure VII - Self-attested copy of Aadhaar Card of the shareholder
- 8) Annexure VIII - Self-attested copy of PAN Card of the shareholder
- 9) Annexure IX - Self-attested copy of Client Master List



Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198
HeroMotoCorp.com/CIN: L35911DL1984PLC017354 PAN: AAACH0812J

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10) Annexure X - Original Cancelled Cheque Leaf

11) Annexure XI - Optional documents - Affidavit for change of name and address

12) Annexure XII - Verified copy of Challans

13) Annexure XIII - Verified copy of year wise detail for dividends & shares

14) Annexure XIV - Cancelled share certificates bearing nos. 941931 and 541930 along with a copy of FIR and newspaper advertisement for lost share certificates.

Non-Liability Clause

- The Company shall be solely liable under all circumstances whatsoever to indemnify the IEPF Authority in case of any dispute or lawsuit that may be initiated due to any incongruity or inconsistency or disparity in the verification report or otherwise.
- The IEPF Authority shall not be liable to indemnify the security holder or company for any liability arising out of any discrepancy in Verification report submitted etc. leading to any litigation or complaint arising thereof.

Name of the Nodal Officer: DhiraJ Kapoor

Signature :

Date : 14/06/2019

Stamp:



The copy
submitted



Hero MotoCorp Ltd.

Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057, India
 Tel. +91-11-26142451, 46044100, Fax +91-11-26143321, 26143198
 HeroMotoCorp.com CIN: L35911DL1984PLC017354 PAN: AAACH0012J

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

MISC. APPLICATION NO.10 OF
2023

Smt. Jyoti H. Mehta Applicant

Versus

The Custodian
& Ors. Respondents

AFFIDAVIT IN REPLY ON
BEHALF OF RESPONDENT
NO.5, NIRAV D. JOBALIA:

Dated this 29th day of September 2023

Jehangir Khajotia
Advocate for Respondent No.5
Radha Bhavan, Room No.16,
3rd Floor, N.M. Road, Fort,
Mumbai – 400 001
MAN | 3829/1999