(1)

DISTRICT: NORTH 24-PARGANAS

IN THE HIGH COURT AT CALCUTTA

CONSTITUTIONAL WRIT JURISDICTION

APPELLATE SIDE

W.P. NO. 1389 (W) OF 2017

In the matter of:

An Application under Article 226 of the Constitution of India;

Subject matter relating to :

Group -IX, Head – (Nil),

of the Classification List.

Cause Title

Ajoy Kumar Das & Ors.

... Petitioners

-Versus-

Union of India & Ors.

... Respondents

Advocate-on-Record

ARINDAM DAS
Advocate
High Court, Calcutta
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Kolkata - 700001.
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INDEX

Sl. No.	Particulars	Annexure	Pages
1.	List of Dates		I
2.	Points of Law		II - III
3.	Writ Petition with Affidavit		1 – 50
4.	Photocopy of the deposit slips of the petitioners to the various schemes.	"P-1"	51 – 55
5.	Photocopy of the Company Profile as circulated to the petitioner.	"P-2"	56 - 133
6.	Photocopy of the list of 73 companies.	"P-3"	134 – 138
7.	Copy of the 193 unlisted companies published by SEBI on 03.08.2015.	"P-4"	139 – 144

Sl. No.	Particulars	Annexure	Pages
8.	Copies of the various written complaint and FIR which have been lodged by various police station and the documents of court cases.	"P-5"	145-184
9.	Photocopies of the letters dated 07.07.2016.	"P-6"	185-188
10.	Photocopies of representation.	"P-7"	189-205
11.	Photocopies of replies.	"P-8"	206-214
12.	Photocopy of the order dated 14th June, 2016 vide No.WTM/PS/53/ NRO/ JUN/2016.	"P-9"	215-246
13.	Photocopy of the order dated 15.06.2015 passed by Securities Appellate Tribunal Mumbai	"P-10"	247-249.

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And
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Ajoy Kumar Das & Ors.
... Petitioners
-Versus-
Union of India & Ors.
... Respondents

LIST OF DATES

29.04.2013	:	List of 73 companies published by Ministry of Corporate Affairs for running ponzy scheme
03.08.2015	:	193 unlisted companies published by SEBI.
07.07.2016	:	Letters made by the petitioners.
14.06.2016	:	Order dated 14th June, 2016 vide No.WTM/PS/ 53/NRO/JUN/2016.
15.06.2015	:	Order passed by Securities Appellate Tribunal Mumbai
January, 2017	:	No action on part of the respondent authorities hence this Public Interest Litigation.

DISTRICT: NORTH 24-PARGANAS

IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
APPELLATE SIDE

W.P. NO.1389 (W) OF 2017
In the matter of:
An Application under Article 226 of the Constitution of India;
And
In the matter of;
Ajoy Kumar Das & Ors.
... Petitioners
-Versus-
Union of India & Ors.
... Respondents

POINTS OF LAW

1. Whether the deposits accepted by Vibgyor Group of Companies in various Ponzy Scheme are devoid of the regulatory provisions?

2. Whether the said group of company mobilise huge quantity of Public deposits by practicing fraud?

3. Whether the assets and properties derived from the said fraudulently accumulated deposits constitutes proceeds of prime within the meaning of PMLA 2002.

4. Whether the inaction on the part of the respondents authorities to prevent the said Group of Companies and/or the Scam Stars behind the veil are unfair, non transparent, unreasonable, arbitrary causing affectation to legal and fundamental rights of the citizens?

5. Whether the inaction as the part of the respondent authorities constitute unjust enrichment of the Scam stars?

6. Whether the properties thus accumulated are liable to be confiscated and the proceeds thereof are to be distributed amongst the depositor?

DISTRICT : NORTH 24-PARGANAS

IN THE HIGH COURT AT CALCUTTA

CONSTITUTIONAL WRIT JURISDICTION

APPELLATE SIDE

W.P. NO. 1389 (W) OF 2017

In the matter of:

An Application under Article 226 of the Constitution of India;

And

In the matter of:

An application under Public Interest Litigation;

And

In the matter of:

A Writ in the nature of Mandamus and/or in the nature of Certiorari and/or any other appropriate Writ or Writs, Order or Orders and/or Direction or Directions;

And

In the matter of;

Violation of the Police Act, 1861;

And

In the Matter of:

Reserve Bank of India Act 1934 and the Rules and Circulars made and as amended up to date

And

In the Matter of:

THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 as amended by the Securities Laws (Amendment) Act, 2014

And

In the Matter of:

Companies Act 1956 and the Companies (Acceptance of Deposits) Rules, 1975 made thereunder as amended up to date

And

In the Matter of:

The Chit Fund Act 1982 as amended up to date

And

In the Matter of:

Prevention of Money Laundering Act 2002 and as amended up to date.

And

In the matter of:

The Commissions of Inquiry (Central) Rules, 1972 and as amended up to date

And

In the Matter of:

Violation of the provisions of Section 22 of the Banking Regulations Act, 1949 to carry business of banking in accepting repayable deposits from public

And

In the Matter of:

Fraud on public surfacing in the act and conduct of the key players of the said Group of Companies from sudden closure of its business leaving the companies high and dry;

And

In the Matter of:

Inaction on the part of the respondent authorities to bring the perpetrators of Alchemist Group of Companies to regulatory focus, sooner before tones of money could be vanished;

And

In the Matter of:

Inaction on the part of the respondent authorities to unearth the nuts and bolts in the Ponzy wheel operated in the name of Alchemist Group of Companies and to ensure

confiscation of the massive money and /or the disguised assets and properties derived therefrom constituting proceeds of crime and refund thereof to the depositors ;

And

In the Matter of:

Inaction on the part of the Central and State Executives and Police and the Central Investigating Agencies to undertake investigation of the conspiracy hatched by the key players of Alchemist Group of Companies to defraud the countless depositors across the country in accumulating tones of money and Cheating them ;

And

In the matter of;

Failure on the part of the Central and Sate Government to protect the legal

and fundamental rights of the petitioners against fraud committed in the name of Alchemist Group of Companies;

And

In the matter of;

Alleged inaction on the part of the Investigating Agency to investigate the Ponzi scheme run by the Alchemist Group of Companies and its directors including Alchemist Holdings Ltd., Alchemist Capital Ltd., Toubro Holdings Ltd., Alchemist Infra Realty Ltd., Toubro Infotech & Industries & Industries Ltd., Toubro Industries Ltd., Alchemist Ltd. (Infotech Division, Food Processing Division, Flower Division, Steel Division, Biotech Division) and Alchemist Township India Ltd.;

And

In the matter of :

1. Ajoy Kumar Das, son of Late Ajit Kumar Das, being the president of Association of Investors in Alchemist Group of Companies, residing at 1/18, Mahajati Nagar, Post Office Agarpara, Police Station Khardah, District North 24-Parganas, Pin – 700109.

2. Bimal Ranjan Das, son of Late Sudhir Ranjan Das, residing at Aswini Dutta Road, Post Office Panihati, Police Station Khardah, District North 24-Parganas, Pin – 700114.

3. Association of Investors in Alchemist Group of Companies, Central Committee, having its office at 1/34, Mahajati Nagar (Madhyapally), P.O. Agarpara, P.S. Khardah, Kolkata

– 700109 represented by its president Mr. Ajoy Kumar Das.

... Petitioners

-Versus-

1. Union of India through the Secretary Government of India, Ministry of Finance North Block New Delhi -110001 service through the Senior Central Government Advocate, Calcutta Branch Secretariat Ministry of Law and Justice, 11, Strand Road Kolkata-700001.

2. Union of India through the Secretary Government of India, Ministry of Corporate Affairs "A" Wing Shastri Bhawan Rajendra Prasad Road New Delhi 110001 service through the Regional Director, Eastern Region Nizam

Palace-II MSO Building 3rd Floor 234/4 A.J.C Bose Road Kolkata – 700020.

3. The Securities and Exchanges Board of India Plot No C4-A,"G" Block Bandra Kurla Complex Bandra (East) Mumbai -400051 service through the Regional Manager L&T Chambers 3rd Floor 16 Camac Street Kolkata – 700017.

4. The State of West Bengal service through The Chief Secretary, Government of West Bengal Nabanna, 325 Sarat Chatterjee Road Howrah – 711102.

5. The Principal Secretary Ministry of Finance, Government of West

Bengal Nabanna 325 Sarat Chatterjee Road Howrah – 711102.

6. The Additional Secretary Finance Department & Inspector General of Registration and Commissioner of Stamp Revenue West Bengal Writers Building F Block Top Floor Kolkata- 700001.

7. The Regional Special Director Enforcement Directorate Eastern Region, Kolkata CGO COMPLEX, 3rd M.S.O. BUILDING, 6th FLOOR, C & D Wing, DF BLOCK, SALT Lake, Sector - I, Kolkata- 700 064.

8. The Director General of Police, West Bengal. Bhabani Bhavan, Alipore, Kolkata-700 0276.

9. The Inspector General of C.I.D., West Bengal. Bhabani Bhavan, Alipore, Kolkata-700 027.

10. The Police Commissioner Kolkata Police Kolkata Police Head Quarters, 18, Lalbazar Street, Kolkata - 700 001 West Bengal, India.

11. The Superintendent of Police (CBI Kolkata Zone & Special Investigation Team), MSO Building, 2nd floor, A Wing, DF Block, Salt Lake, Kolkata-700064.

12. The Officer in Charge, Special Investigation Team, Detective Department, DD Building, 3rd Floor, 18, Lalbazar Street, Kolkata - 700001.

13. The Officer in Charge, Khardah Police Station, Khardah, District North 24-Parganas, Pin – 700116.

14. The Officer in Charge, Belgharia Police Station, Belgharia, District North 24-Parganas, Pin – 700056.

15. Alchemist Holdings Ltd., having its office at 405, Jyotisikhar Tower, Janakpuri, District Centre, New Delhi – 110058.

16. Alchemist Capital Ltd., having office at SCO 12-13, Sector-9D, Madhyamarg, Chandigarh-160017.

17. Toubro Holdings Ltd., having its office at SCO 12-13, Sector-9D, Madhyamarg, Chandigarh-160017.

18. Alchemist Infra Realty Ltd., having its office at 723, DLF Tower 'A' Jasola, District Centre, New Delhi – 110044 and also at Unit No.GF-18 Ground Floor, Omax Square, Jasola, District Centre, New Delhi – 110025.

19. Toubro Infotech & Industries & Industries Ltd., having its office at SCO 12-13, Sector-9D, Madhyamarg, Chandigarh-160017.

20. Toubro Industries Ltd., having its office at having its office at SCO 12-13, Sector-9D, Madhyamarg, Chandigarh-160017.

21. Alchemist Ltd.,

22. Infotech Division,

23. Food Processing Division,

24. Flower Division,

25. Steel Division,

26. Biotech Division Nos.21 to 26 having its office at SCO 12-13, Sector-9D, Madhyamarg, Chandigarh-160017.

27. Alchemist Township India Ltd.;, having its office at SCO, 232-233, 3rd Floor, Sector 344, Chandigarh-160022 and corporate office at 411-412, Ansal Tower, 38, Nehru Place, New Delhi – 110019.

28. Mr. Kanwar Deep Singh, Chairman Emeritus, Alchemist Group of Companies, permanently residing at House No.159, Sector-9B, Chandigarh, presently residing at 100, South Avenue, New Delhi – 110011.

29. Mr. Karan Deep Singh, Chairman, Alchemist Group of Companies, residing at House No.159, Sector-9B, Chandigarh.

30. Mr. Pavan Kumar Verma, Director,

31. Ms. Maria Fernandes, Director

32. Mr. Bikram Bhattacharyya, Director

33. Mr. Vinoy Kumar Mittal, Director

34. Mr. Vimal Kumar Sharma, Director

35. Mr. Tanveer Gill, Director

Nos.30 to 35 having their office at having his office at H.O. SCO 12-13, Sector 9D, Madhyamarg Chandigarh – 160017.

36. Mr. Mansoor Ahmed, Director

37. Mr. Hariharan Neeraraghavan, Director

38. Mr. Subramanian Ayyappakutti Nambi, Director

39. Sangita Devi, Director

40. Balbir Singh, Director

Nos.36 to 40 having their office at H.M. Building, 4th Floor, 15, Ganesh Chandra Avenue, Kolkata – 700013.

41. Mr. Vikramaditya Singh, Director,

42. Mr. Chandra Shekhar Chauhan, Director

43. Mr. Krishna Kumar Singh, Director

44. Ms. Jaishree Noor, Director

Nos.41 to 44 having their office at SCO, 232-233, 3rd Floor, Sector 344, Chandigarh-160022 and corporate

office at 411-412, Ansal Tower, 38, Nehru Place, New Delhi – 110019.

45. Mr. Brijmohan Mahajan, Director, residing at House No.194, Sector-18A, Chandigarh-160018.

46. Mr. Sunil Kanti Kar, Director, residing at 14, Southend Park Lane, Kolkata – 700029.

47. Mr. Narayan Madhav Kumar, Director, House No.2047, Sector-44C, Chandigarh-160044.

48. Mr. Chhatrasalsingh Narendrasingh Ranawat, Director

49. Mr. Nand Kishore Singh, Director

50. Mr. Krishna Kabir, Director

51. Mr. Surendra Singh Malik, Director

52. Mr. Sushil Kumar, Director

Nos.48 to 52 having their office at 723, DLF Tower 'A' Jasola, District Centre, New Delhi – 110044 and also at Unit No.GF-18, Ground Floor, Omax Square, Jasola, District Centre, New Delhi – 110025.

53. Mr. Satender Singh Jarri, Director

54. Mr. Ajay Kumar, Director

55. Mr. Vijay Kumar, Director

56. Mr. Charan Deep Jolly, Director

Nos.53 to 56 having their office at H.M. Building, 4th Floor, 15, Ganesh Chandra Avenue, Kolkata – 700013

... Respondents

To

The Hon'ble Mrs. Nishita Mhatre, Acting Chief Justice and Her Companion Justices of the said Hon'ble Court.

The humble petition on behalf of the Petitioners above named most respectfully-

SHEWETH:

1. Your Petitioners are law abiding citizen of India and resides at the address mentioned in the cause title above. Your petitioners are young entrepreneur and a social worker and he is generally interested in rectifying the wrongs without any personal animosity against any one. The Petitioners are not seeking any sort of publicity of any nature, and being a member of the public has come up before this Hon'ble Court to voice the cause of many persons who by reason of poverty, disability and/or socially and/or economically disadvantageous position are unable to approach this Hon'ble Court.

2. That the petitioner No.3 is an Association representing the investors in Alchemist Group of Companies and represented by its president being the petitioner No.1 and having its office as mentioned above. It is submitted that the said Association has approach various authorities and also the defaulter respondent companies so that all the depositors who had deposited their hard earned money in the

respondent company may get refund of the deposited amount which the company had failed to pay to the depositors after due date of maturity.

3. That the petitioners are the depositors to the various schemes operated by the Respondent Company and the petitioners have deposited in various scheme operated by the respondent group company.

Photocopy of the deposit slips of the petitioners to the various schemes are annexed hereto and collectively marked as Annexure "P-1".

4. That the respondent authorities remaining inactive during the mobilization of tonnes of money in the Ponzy operated in the name of Alchemist Group of Companies by defrauding public and being able to move freely after such incident.

5. Your petitioners state that they are unemployed youth struggling to maintain the livelihood and to fulfil the basic requirement of day to day life. It would also be stated by the petitioner that the petitioner had been suffering from the fraud conducted by the

respondent companies and the persons /director being the respondent in this writ petition and also due to the violation of Article 14 by the state and central government and policies framed by its agencies.

6. Your petitioners state that your petitioners being a resident of rural Bengal had invested money in relation to the companied incorporated as respondent company in this writ petition after verification that the companies are registered companies and the registration had been issued by the Registrar of Companies and thus the petitioner had reasons to believe that the concerned Register of Companies had done so after full verification.

7. Your petitioners state that your petitioners with the verification of the certificate issued by the Register of Companies and other available documents and on the basis of investment materials and oral commitment from the officials of the Company your petitioner had invested in the said company so that the heard earned money of the petitioner may be kept secured and the petitioner would get a return as promised by the company. The money had been invested in various schemes and the said company had issued money receipt and

acknowledged the same. But after maturity the said company had failed to refund the said money.

Photocopy of the Company Profile as circulated to the petitioner is annexed and marked as "P-2".

8. Your petitioners state that authorities that after the multimillion scam in respect to the cheat fund and money market was revealed by the efficient government of west Bengal in respect of SHARADA GROUP OF COMPANIES all other cheat fund and money market companies started to wind up their available asset and within the darkness of night evaporated from the scene of the public domain and thus making it impossible for the general public to track them and claim back the deposited money. It would be relevant to state that the Government of West Bengal vide notification published in the Kolkata Gazette vide no.143-PL/O/44C-16/2013 Kolkata the 24th April 2013 had appointed Mr. Shyamal Kumar Sen Commission retired Chief Justice Allahabad High Court as per provision of Section 3 of the Commission of Inquiry Act 1952 to receive complains and investigate the issue in relation to the "Sharadha Group of Companies" and other similar companies.

9. It is stated that the said petitioners that Ministry of Corporate Affairs had published a list of 73 companies for the State of West Bengal alleged to be involved in ponzy scheme it is submitted that the name of the respondent company is not appearing in such list of 73 companies published on 14.03.2013.

Photocopy of the list of 73 companies is annexed and marked as "P-3".

10. Your petitioners submit that on 03.08.2015 SEBI passed an order in respect of deemed public issues u/s 67 of the Companies Act, 1956 where a list of 193 unlisted companies was published. It is pertinent to mention that the name of Pailan Park Development Authority Ltd. and Pailan Agro India Ltd. is appearing in the list in the item No. 192 and 193 respectively.

Copy of the 193 unlisted companies published by SEBI on 03.08.2015 is annexed hereto and marked as Annexure "P-4".

11. It is submitted on behalf of the petitioners that there had been multiple complaint against the said company and its directors but the

major problem being that the police administration in violation to the statutory provision and multiple order passed by the Supreme Court had refused to accept FIR /Complain in many occasions. It is further stated that in some cases where the authority had accepted the FIR but no action had been taken to make investigation or do the needful as per provisions of law. It is further stated that several complaint case also have been filed before several Courts which is still pending.

Copies of the various written complaint and FIR which have been lodged by various police station and the documents of court cases are annexed hereto and collectively marked as Annexure "P-5".

12. It is submitted on behalf of the petitioners that after the multi core scam in relation to Ponzy Scheme had been appearing in the public domain the Central Government Department of Corporate Affairs had supplied a list before the Lok Sabha where total numbers of 73 companies are appearing where the name of respondent company is also there.

13. Your petitioners states that states that such acts of the respondents are completely illegal, immoral and opposed to public

policy without having regard to the law of natural justice as your petitioners' legitimate prayer is not dealt with properly without giving any information and / or notice to him. It would pertinent to state here that the act of the respondent authority is in complete violation to the provisions of the Constitution and the said act is in complete violation to the fundamental "Equality before Law". It is stated on behalf of the petitioner that the activities in form of not willing to register the FIR against the said company and directors which clearly reveals discrimination on the part of the Respondent authorities and is against the fundamental of "Equality Before Law" but the concerned respondent authorities failed to entertain such sensitive issue till date for reason best known to the respondent authorities.

14. Your petitioners state that there is serious violation of the Doctrine of Legitimate Expectation of the part of your respondents but as there was no choice available to the petitioner your petitioner had to approach this Hon'ble Court against such discrimination and violation of the Notification published by the respondent authority. It is submitted that the inaction on the part of SEBI, RBI and CBI in spite of the List published by the Ministry of Corporate Affairs itself

speaks the negligence and inaction on the part of the Government and agencies.

15. It is submitted that the petitioners had sent several representation before the Chairman of the respondent company to refund their invested money with upto date interest on 07.07.2016 but inspite of repeated request they have failed and neglected to repay the said amount reasons of which is best known to them.

Photocopies of the letters dated 07.07.2016 are annexed hereto and collectively marked as Annexure "P-6".

16. Your petitioners state that your petitioners have sent several representations before the Hon'ble President of India, Hon'ble Prime Minister of India, Hon'ble Finance Minister, Hon'ble Minister of Home Affairs, Hon'ble Governor of West Bengal, Hon'ble Chief Minister, Government of West Bengal, The Chairperson, National Human Rights Commission, Regional Director (SEBI), Commissioner of Police, Kolkata, Inspector of Police, Detective Department, ROC Delhi, Governor (Reserve Bank of India), Superintendent of Police (Special

Crime Branch), Joint Director Kolkata (CBI), H.O.B. (ACB Kolkata), H.O.B. (ACB Delhi). But no fruitful result has been come out till date.

Photocopies of such representation are annexed hereto and collectively marked as Annexure "P-7".

17. Your petitioners state that several replies have been received by your petitioners as a reply of their representations made by them.

Photocopies of such replies are annexed hereto and collectively marked as Annexure "P-8".

18. Your petitioners state that as the concerned authority had failed to act as per their own notification and order and as had failed to appreciate the grievance of the petitioner in spite of specific several oral representations/complaints made by the petitioners. It is also stated that the respondent company had issued public notice in relation to pending maturities but till date no maturity had been received by the petitioners or any other depositors as per information available to the petitioners.

19. Your petitioners state that such illegal unauthorized and baseless acts on the part of the Respondents not only deprives your petitioners from being getting justice but as incorporated in the memo of the respondent is also effecting the basic right of the general people of the state at a large.

20. Your petitioners state that the petitioners being deprived of their right to livelihood and the act of the respondent authorities is not at all reasonable moreover there was no proper explanations for such act of the respondent on the part of the respondents resulting in serious violation of the law of natural justice and the entire process manifests gross bias and discrimination.

21. Your petitioners state that SEBI had passed an order dated 14th June, 2016 vide No.WTM/PS/53/NRO/JUN/2016 issuing certain directives against the respondent company and its directors. It is submitted by the petitioners that till date the respondent company is involved in the business of ponzy scheme and collecting money from the depositors in violation of such order passed by SEBI.

Photocopy of the order dated 14th June, 2016 vide No.WTM/PS/53/NRO/JUN/2016 is annexed hereto and marked as Annexure "P-9".

22. Your petitioners state that one order was passed against the respondent company by the Securities Appellate Tribunal, Mumbai on 15.06.2015 in Misc. Application No.200 of 2015 and Appeal No.298 of 2015 (Alchemist Infra Realty Limited –Vs- Securities and Exchange Board of India).

Photocopy of the order dated 15.06.2015 passed by Securities Appellate Tribunal Mumbai is annexed hereto and marked as Annexure "P-10".

23. That the petitioners state that to protect public savings in the hand of a corporate body, in exercise of the power conferred by Section 58A of the Companies Act, 1956 the Central Government made the Companies (Acceptance of Deposits) Rules, 1975 imposing inter alia restrictions on interest rates and on borrowing above 25% of the net worth of the company from public deposits.

24. That the petitioners state that to protect the public money in the hands of an incorporated company by introducing Sections 117A, 117B and 117C in the Companies Act, 1956 the Parliament made certain restriction in the matter of securing the public deposits by issuance of debentures.

25. That the petitioner's state further the SEBI (Debenture Trustee) Regulations, 1993 made under Securities and Exchange Board of India Act, 1992 also has put certain restriction in borrowing/accepting public deposits against securities in terms of debentures by formulating the mandatory requirement of constitution of Debenture Trust.

26. That caught in the cross volley in the post devastation fret the petitioners have come to know the following antecedents:-

i) Under the garb of various Ponzy schemes while accepting public deposits the said Group of Companies have virtually could Banking business through more than 250 collection Centers across the country operated by them dehorns the provisions of the Banking Regulation Act, 1949;

ii) Before accepting such repayable deposits from public, the said Group Companies or either of them did not obtain license from the Reserve Bank of India.

iii) The Reserve Bank of India also during the carriage of business by the said group companies has not interfered.

iv) Whereas the Article of the leader of the said group companies authorized borrowing, the said group or either of them did not follow the mandate of Rule 3 of the Companies (Acceptance of Deposits) Rules, 1975 made under Section 58A of the Companies Act, 1956.

v) The said group company has not made any disclosure apropos the deposits accepted by them during the said period into the Registrar of Companies.

vi) The Registrar of Companies and/or the Central Government has not taken any action or interfered with such uncontrolled deposits;

vii) The said Group Companies have not adhered to the mandates of Sections 67, 117A, 117B and 117C of the Companies Act,

1856 and the other relevant provisions of the Reserve Bank of India Act, 1934 and the Rules and Circulars made thereunder; Banking Regulation Act, 1949 and the Rules and Notifications made thereunder; Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 made thereunder; Securities Contracts (Regulation) Act, 1956 and the Rules and Regulations made thereunder; Securities and Exchange Board of India Act, 1992 and the SEBI (Debenture Trustee) Regulations, 1993 and the SEBI (Disclosure and Investor Protection) Guidelines, 2000 made thereunder;

viii) The decision to borrow money from Public deposits was not backed by any resolution.

ix) Without addressing its net worth and authorized share capital and fixing any borrowing limit in a desperate bid to defraud the large number of depositors without appointing a licensed Debenture trustee, without any interference from the authorities concerned the key players of the said Alchemist Group of Companies mobilized huge public deposits accepted in more than 250 number of its collection centers till April 24,

2013 and diverted the same to various assets and properties in India and abroad malafide to claim the same as their licit properties.

x) The said companies did not provide for any debenture redemption reserves for securing the borrowed amount. Nor it did execute any trust deed, in prescribed form or otherwise, never ever kept open to any member or debenture holder of the company for inspection thereof, nor any one was such member/debenture holder allowed to obtain copies of such trust deed on payment of such sum as may be prescribed.

xi) Before issuance of the said purported debentures the said respondent company did not issue a prospectus or a letter of offer to the public for subscription to its debentures.

xii) The said respondent Company has not appointed one or more debenture trustees for such debentures nor in any such instrument the said respondent has recorded the consent of such Debenture Trustee to the company to be so appointed.

27. That the petitioners, therefore, state that by the impugned act/omission/commission on the part of the said Group of Companies

and/or their key operators throwing the uncountable investors to unchartered ocean have rendered them forum less to redress their grievance.

28. That it is in this milieu a suit for a decree for specific performance as contemplated in Section 122 of the Companies Act, 1956 will be an idle formality.

29. That the petitioners state that despite statutory liability cast upon them to take all measures the respondent authorities, namely, the Ministry of Corporate Affairs and its limits, the Reserve Bank of India, the Securities and Exchange Board of India, the serious fraud investigation office, the Economic Offence Wing the State Executives and State Police are sitting tight over the matter to the utter prejudice of the countless investors across the country.

30. That the petitioners submit that the modus operandi of the said group of companies and/or their key players to dupe countless people across the country constitute schedule crime under the Prevention of Money Laundering Act, 2002 and offence of Money Laundering within the meaning of Section 3 of the said Money Laundering Act, 2002 and as such all declared/revealed/ concealed

properties mobilized by the said group of companies and/or their key players derived therefrom constitute proceeds of crime and liable to be confiscated under due process of law and vested in the Central Government for management thereof till such time the Central Government would dispose of the same by engaging an Administrator and distribute the proceeds thereof to all the investors/depositors and others.

31. That the petitioners state that despite statutory liability cast upon them towards the said direction, the police having not initiated a case by recording report under Section 173 of the Code of Criminal procedure the authorities of the Enforcement Directorate under the PMLA, 2002 are sitting right over the matter to the utter prejudice of the countless investors across the country, thereby making a lee way to the perpetrators of the crime to wither way the revealed/concealed proceeds of crime derived by committing the above fraud.

32. That despite such assurance neither the Scam Stars have commenced refund to the depositor nor have come out from their hide out though their mentors are very much present in the public life.

33. That the information gathered from various investors the petitioners have reasons to believe that the key players of the said Company, if not already left the Country, are set to leave the Country by disposing off the properties of the said Group Company derived from ill gotten money mobilized by deceiving countless depositors.

34. That apart from the very valuable properties declared in the said Brochure to have been held by the said Group Companies, the petitioners have reasons to believe that the said Group of Companies and/or the key players thereof have mobilized many more properties in disguise and concealed the same from the public.

35. That it is also pertinent to note that although the Ministry of Corporate Affairs has released the list of 73 Bogus Chit fund investment companies of West Bengal, from which the name of Alchemist Group of Companies and/or its Group Companies have not been incorporated in the said List.

36. Being aggrieved by and dissatisfied with the unlawful acts and deeds of the respondent authorities your petitioners beg to move among other following:

GROUNDS

I. For that the petitioners rights had been willingly jeopardized by the respondent authorities by the acts of the respondent authorities'. As the petitioners had tried all means possible to place the case of the petitioner before the concerned respondent authority.

II. For that the respondent authorities acted malafide, biasedly and without any regard to their own office orders, memos and letters;

III. For that the respondent authorities has deprived your petitioners from his right to life and livelihood causing mental distress by not considering his representation.

IV. For that the entire acts and deeds of the respondent authorities are absolutely arbitrary, illegal and violating of the provision of Article 14 and 21 of the Constitution of India. The move of the respondent authorities is also a complete violation of Fundamental Rights and Personal Liberty.

V. For that the respondent authorities' have failed to exercise their respective jurisdictions to protect the citizen rights to their life and life savings and also to register complains warranting interference if this Hon'ble Court.

VI. For that the respondent authorities are acting in violation to the other publication made in respect of the notifications time to time and have completely failed to act under such provisions.

VII. For that the respondent authorities was no steps taken by the appropriate respondent authorities so the petitioner had submitted representation before the office of the concerned on multiple occasions in terms of development as per prayer of the petitioner but the respondent always failed to entertain the legitimate prayer of the petitioner.

VIII. For that the there was no legal and logical base for violation of the legitimate claim of the petitioner.

IX. For that the respondent authorities had serious violated of the Doctrine of Legitimate Expectation of the part of your petitioners that the petitioner had right to be treated equally before law as per the provisions of the Constitution of India.

X. For that the Respondent authorities are duty bound to up hold the provision of Article 14, 19 and 21 of the Constitution of India.

XI. For That the respondent authority are bound to act as per provision laid down in the Constitution Of India

37. Your petitioners state that until and unless the CBI Authority, Enforcement Director, SEBI Authorities are directed to investigate into the scam perpetrated by the respondent companies and also the police authorities are directed to take cognizance of the FIR lodged by the petitioners and arrest the respondent companies and Directors of Respondent companies as well as the Inspector of Registration is directed not to allow the respondent companies from alienating, transferring and/or encumbering their properties, irreparable loss, injury and prejudice will be suffered by the petitioners.

38. Your petitioners submit that records of the instant case are lying within appellate side jurisdiction of the Hon'ble Court.

39. That there is no other alternative speedy and effective remedy for the reliefs as prayed for and the same would be full and complete if granted by this Hon'ble Court.

40. Your petitioners submit that your petitioners already made demand for justice but justice has been denied and as such further demand for justice would became empty formality.

41. In view of the affectation to the public interest and unjust enrichment of a corporate body by committing fraud in public as also on these statuary authorities. The Balance of convenience for issuance of any interim order in favour of the petitioners and the victim at large.

42. That in view of the extreme urgency emerging with the attempt of the key players unless the interim orders as prayed for herein are granted a grave miscarriage of justice will occasion.

43. The petitioners intended to move this application in representative capacity with leave at this Hon'ble court as prayed for hearing.

44. That this application is made bonafide and for the ends of the justice, equity and fair play.

In the facts and circumstances as stated in the preceding paragraphs of the instant petition your petitioners pray that Your Lordship would graciously be pleased to pass following orders :-

a) Leave under Order 1 rule 8 of the Code of Civil Procedure to move this petition in representative capacity for Public Interest;

b) Leave to move this application jointly for Public Interest;

c) A declaration that all revealed/ disclosed/concealed properties lying and/or standing in the name of Alchemist Group of Companies and/or any other body or person derived from the fund mobilized by

the said group of companies from the massive deposits received by them under various pozy schemes operated by and/or in the name of the said group companies or either of them is liable to be confiscated by the process of law under the PML Act, 2002 and in the alternative;

d) By order of this Hon'ble Court all such properties standing in the name of the said group of companies and/or anybody or person, derived from any deposits received by the said group of companies be confiscated and disposed off for distribution of the proceeds thereof to the depositors, including the petitioners;

e) A writ or of in the nature of Mandamus commanding the respondent authorities to take all actions forthwith in accordance with law;

f) The writ or of in the nature of Mandamus to directing the State Respondents including the State Public to take up investigation of the criminality of the matter in accordance with law under the supervision of this Hon'ble Court and take all actions including arrest and detentions of the Scam Stars on the basis of the complaints lodged with police by the treating the same as First Information Report;

g) The writ or of in the nature of Mandamus to directing the

Respondent authority being CBI to take up investigation of the criminality of the matter in accordance with law under the supervision of this Hon'ble Court and take all actions including arrest and detentions of the Scam Stars on the basis of the complaints lodged with police by the treating the same as First Information Report;

h) Appropriate order/orders, direction /directions to appoint a special officer to take into custody all such revealed/ disclosed / concealed properties held by the respondent group of companies in their name or in the names of any body or person derived from the deposits received by the said group of companies in various ponzy schemes;

i) A writ of or in the nature of Mandamus commanding the respondent authorities to compensate the loss and damages suffered by countless deposits including the petitioners for the act, action and omission allowed to be committed by the said Alchemist Group of Companies to mobilise the huge public deposits by defrauding the depositors and denying refund thereof to the depositors by sudden closure of the business and activity of the said group of companies;

j) A writ of or in the nature of Certiorari calling upon the respondent authorities to certify and transmit to this Hon'ble Court all relevant documents in connection

with Alchemist Group of Companies so that conscionable justice may be done to them;

k) Directions on the respondent company and their directors/ principal officers to submit with the Special Officer so appointed all title deeds and documents in respect of such properties and disclosed all other movable and immovable properties including Bank Accounts within a given time;

l) Rule NISI in terms of prayer (a) to (k) above;

m) The Rules that may be issued herein may kindly be made absolute after hearing the parties and/or

perusing the cause that may be shown;

n) Injunction restraining the private respondent from dealing with and/or disposing off and/or from creating any third party interest in respect of any of the properties/assets standing the name of said Alchemist Groups of Companies or anybody or person connected/ related thereto in any manner whatsoever till the disposal of the present petition;

o) The direction or the State respondent to ensure that no transfer/alienation/creation at any third party interest in respect of any such properties take place by issuance of a general order and/or

publication of notification in the print media;

p) Order directing appointment of Special Officer/Administrative on the affairs so prospecting of the said group and deal with the same and the direction of this Hon'ble Court;

q) Order directing appointment of Chartered Accountant to make evaluation of all such properties and submit report to Court;

r) Direction on the private respondent to disclose to this Hon'ble Court to all these properties held in the name of each of the 11 companies under Alchemist Group of Companies and/or the properties derived from the said deposits held in the name of any other body or

person by filing any affidavit of assets;

s) Order directing the respondents under the Central Government and its agencies to commence respective investigations in the above complained matter and take appropriate action;

t) Ad-interim order in terms of prayer (a) to (s) above;

u) Such further and other orders/directions as to this Hon'ble Court may seem fit and proper.

And your petitioners as in duty bound shall ever pray.

I certify that Ajoy Kumar Das, the petitioner No.1 is duly authorized and competent to sign and swear this affidavit on behalf of the other petitioners.

Advocate

AFFIDAVIT

I, Ajoy Kumar Das, son of Late Ajit Kumar Das, aged about years, by faith Hindu, by occupation , residing at 1/18, Mahajati Nagar, Post Office Agarpara, Police Station Khardah, District North 24-Parganas, Pin - 700109, do hereby solemnly affirm and say as follows:-

1. That I am the petitioner No.1 herein and as such I am well acquainted with the facts and circumstances of this case. I am duly authorized and competent to sign and affirm this affidavit on behalf of the other petitioners and myself.

2. That the statements contained in paragraphs nos. 1 — 36 of the foregoing petition are true to my knowledge, that those contained in paragraphs 3,7,9,10 11,11,15,16,17,21 are true to my information derived from the records and the rest are my respectful submissions before this Hon'ble Court.

Prepared in my office,

Advocate

The Deponent is known to me,

Clerk to Mr.

Advocate

Solemnly affirmed before me on

this 17th day of January, 2017.

COMMISSIONER

I certify that all
nnexures are legible

Advocate

51

Annexure-P/1

ALCHEMIST INFRA REALTY LIMITED

REGD. OFFICE: 720 BIR TOWER, JASOLA DISTRICT CENTRE, NEW DELHI

Certificate of Proprietor

ALLOTMENT NO. [illegible]

Certified that BIMAL RANJAN DAS ASSO. [illegible]
S/O LATE SUDHIR RANJAN DAS

of ASWINI DUTTA ROAD
P.O. PANTHATI
DISTT. : KOLKATA
STATE : WEST BENGAL 700114

has been conveyed vide indenture dated 25/08/2012 executed between the company and the certificate holder, an proportionate undivided share in land admeasuring an area of 1762.20 Kanal, at Behanta & Tila, Tehsil Kolaras, District Shivpuri, Madhya Pradesh (for details see overleaf), the original whereof has been deposited with the company in terms of Development Agreement dated 25/08/2012 Executed between the certificate holder and the company whereunder the certificate holder has paid Rs. [illegible] (inclusive of development charges). The Estimated value of the said undivided share after development is expected to be not less than Rs. [illegible] (Rupees SEVENTY THOUSAND ONLY)

on expiry of tenure on 25/08/2015 under the said Agreement.

Dated this day of September 15, 2012

Legal Heir SUDARNA SHAW

RECEIVED ORIGINAL CERTIFICATE
[illegible] BR.

Authorised Signatory

Bimal Ranjan Das

Bimal Ranjan Das

52

ALCHEMIST INF[illegible] [illegible]EALTY LIMITED

REGD. OFFICE: 723, DLF TOWER 'A', JASOLA, DISTRICT CENTRE, NEW DELHI

Certificate of Property

ALLOTMENT NO. AIRL/ RX00034424

Certified that BIMAL RANJAN DAS Aged 68
S/O LATE SUDHIR RANJAN DAS

of ASWINI DUTTA ROAD
P.O. PANIHATI
DISTT. : 24 PARGANAS (N)
STATE : WEST BENGAL 700114

has been conveyed vide Indenture dated 2[illegible]/11/2012 executed between the company and the certificate hol[illegible] [illegible]rtionate undivided share in land admeasuring an area of 1762.20 [illegible] [illegible]ta & Tile Tehsil Kolaras, District Shivpuri, Madhya Pradesh (for details [illegible] [illegible]eat), the original whereof has been deposited with the company in terms of Deve[illegible] [illegible] Agreement dated 21/11/2012 Executed between the certificate holder and [illegible] [illegible]ompany, whereunder the certificate holder has paid Rs. **120000/- (inclusive of development charges). The Estimated value of the [illegible] [illegible]ded share after development is expected to be not less than Rs. * 120000/- (Rupees ONE LAKH TWENTY THOUSAND ONLY) on expiry of tenure on 21/11/2015 [illegible]nder the said Agreement.

Dated this day of December 12, 2012

Legal Heir: SURARNA SHAW (DAS)

For Alchemist Infra Realty Limited

(B.M. Mahajan)
Director

Authorised Signatory

RECEIVED ORIGINAL CE[illegible]
BARANAGAR BR.
89

Bimal Ranjan Das

Bimal Ranjan DS

53

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA00452702

Dated 20/08/2014

Mr./Mrs./Ms. BIMAL RANJAN DAS
ASWINI DUTTA ROAD, PO- PANIHATI
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700114
JOINT APPLICANT : SUPARNA SHAW (DAS)

ALCHEMIST TOWNSHIP INDIA LTD.
S. Alam.

We are in receipt of your application dated 30/07/2014 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No.TYY0039332

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Three Years In the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **260000/- (TWO LAKH SIXTY THOUSAND ONLY)
subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 30/07/2017

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

59

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA00452703

Mr./Mrs./Ms. BIMAL RANJAN DAS
ASWINI DUTTA ROAD, PO- PANIHATI
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700114
JOINT APPLICANT : SUPARNA SHAW(DAS)

Dated 13/09/2014

We are in receipt of your application dated 23/08/2014 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TYY0039333

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Three Years in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **120000/- (ONE LAKH TWENTY THOUSAND ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 23/08/2017

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

55

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA00452705

Dated 04/07/2013

Mr./Mrs./Ms. BIMAL RANJAN DAS
ASWINI DUTTA ROAD
PANIHATI,
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700114

We are in receipt of your application dated 29/05/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No.TC00019901

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Five Years One Months (APPROX) in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **100000/- (ONE LAKH ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 29/08/2018

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

Annexure-P/2

Memorandum

And

Articles of Association

Of

ALCHEMIST INFRA REALTY LIMITED

57



प्रारुप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U74120DL2008PLC176278 2008 - 2009

मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स

ALCHEMIST INFRA REALTY LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक दो अप्रेल दो हजार आठ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U74120DL2008PLC176278 2008 - 2009

I hereby certify that ALCHEMIST INFRA REALTY LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this Second day of April Two Thousand Eight.

(GUPTA KUMAR-VINAY)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
ALCHEMIST INFRA REALTY LIMITED
405, JYOTI SHIKHAR TOWER, JANAKPURI DISTRICT COMPLEX,.
NEW DELHI - 110058,
Delhi, INDIA

58

व्यापार प्रारंभ करने का प्रमाण-पत्र

कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U74120DL2008PLC176278

मैं एतद्द्वारा सत्यापित करता हूँ कि मैसर्स
ALCHEMIST INFRA REALTY LIMITED

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक दो अप्रेल दो हजार आठ को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (a) से (c) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक सात अप्रेल दो हजार आठ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U74120DL2008PLC176278

I hereby certify that the ALCHEMIST INFRA REALTY LIMITED which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Second day of April Two Thousand Eight , and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given under my hand at Delhi this Seventh day of April Two Thousand Eight.

(T P SHAMI)

कम्पनी रजिस्ट्रार / Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:

ALCHEMIST INFRA REALTY LIMITED
405, JYOTI SHIKHAR TOWER, JANAKPURI DISTRICT COMPLEX,
NEW DELHI - 110058,
Delhi, INDIA

59

THE COMPANIES ACT, 1956

(Company Limited by Shares)

Memorandum of Association

Of

ALCHEMIST INFRA REALTY LIMITED

I. The name of the Company is **ALCHEMIST INFRA REALTY LIMITED.**

II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.

III. The objects for which the company is established are :

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :

1. To carry on the business of infrastructures, real estates, realtors, developers and to build, construct, maintain, enlarge, pull down, remove or replace or develop any buildings, shopping complexes, flats, offices, hospitals, dispensaries, factories mills, refiners, godowns, shops, malls, houses, cottage, warehouses, farm house or any other kind of infrastructure.

2. To carry on the business as proprietors of flats and building and to let on lease [redacted]herwise apartments therin and to provide for the convenience commonly provided in flats, suites and residential quarters.

3. To purchase, sell, take in exchange or on lease, hire or otherwise acquire, whether for investment or sale, any real or personal estate, including lands, mines, flats, houses, cottage, shops, buildings, shopping complexes, hospitals, any other kind of infrastructures, in consideration for a gross sum or rent or partly in one way and partly in that other for any other consideration.

GO

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To enter into any arrangement c. agreement or contract with any person, association firm or corporation whether in India or out side, for technicians, or for such other purpose that may seem beneficial and conducive to the objects of the Company.
2. To acquire and undertake all or any part of business, propeity liabilities and rights of any person, firm, or Company carrying on any business which this Company is authorised to carry on or be possessed of property suitable for the purpose of the Company.
3. To enter into any agreement with government or authority, (supreme, local municipal or otherwise) that may seem conducive to Company's objects or any of them and to obtain from any such Government or authourity all rights, concession and privileges, which the Company may think desirable to obtain in connection with its business and to carry out, exercise and comply with any such arrangement, rights, privilegec and concessions.
4. To design, develop, alter, exchange, deal either as principal agents, let on hire, import or export, technical know how, machinery, assembling, components and such other parts specified above and ancillaries thereof.
5. To institute, conduct, defend, compound, compromise any legal proceedings against or by the Company
6. To remunerate any person, firm or Company for services rendered or to be rendered in the acquisition of property by the Company or conduct of its business.
7. Generally to purchase or take on lease, or in exchange, hire or otherwise acquire any moveable or immovable property and any rights or previleges which the Company may think necessary or convenient with reference to any of these objects and capable of being profitable dealt with in connection with and of the company's property or right, for the time being.
8. To employ, expert to investigate and examine into the condition, prospect value, character and circumstances of any business concern and undertaking and generally of any assets property or rights proposed to be acquired by the company.
9. To sell, improve, manage, develop, exchange, lease, mortgage, dispose off, or otherwise deal in all or any part of the property and rights of the Company.
10. To open account or accounts with any individual, firm or company or with any Bank or Bankers, Financial institutions or shroffs and to pay into and to withdraw money from such account.
11. To distribute as dividend or bonus, among the members or to place to reserve or otherwise to apply as the company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and money arising from the sale by the Company of forfeited shares.
12. To undertake the study of consumer or medical tastes in Indian or foreign markets, and to co-operate with Trade Associations, Government Agencies.
13. To establish, purchase and take on lease or otherwise acquire and run shops, showrooms, distributing centres, stores and depots at any place in India or abroad.
14. To acquire, purchase and take on lease all or any of the fixed assets, machinery, furniture, stores, stocks of raw and finished materials, privileges, quota rights, goodwill pertaining to any business to achieve the aforesaid objects.
15. To guarantee the performance of any contract or obligations of and the payment of money unsecured of and interest on, any debenture, stock or securities of any Company, corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the main objects of the company and in the above context to act as securities.
16. To lend money, either with or without security, and generally to such persons and upon such terms and conditions as the Company may think fit in connection with its business and also invest the money of the company not immediately required in such manner as from time to time may be determined, provided that the company shall not carry on the business of banking in such manner as defined under the Banking Regulations Act, 1949.
17. To borrow from any state financial corporations, Banks, companies firms or other financial institutions any terms loan or other sums on such security and other charges as stipulated by the financial

corporation or Banks with mortgage on all or any of property of the Company whether present or future or both.

18. To adopt such means of making known the products of the Company as may deem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and dominations.

19. To take interest and promote and undertake the formation and establishment of such institutions and companies as may be considered to be conductive to the interest of the Company and also to promote subsidiaries.

20. To sell, lease, mortgage, or otherwise dispose off property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stocks, debentures or securities or any other such Company having objects altogether or in part similar to those of this Company.

21. To employ/acquire technical experts, technocrats, consultants, engineers, mechanics, foremen, skilled and unskilled labour for the business of the Company.

22. To amalgamate with or take any other company or companies having objects altogether or in part similar to those of this Company.

23. To Insure with any person or company against losses, damages, risk and liabilities of any kind which may effect the Company either wholly or in part directly or indirectly.

24. To enter into partnership, agreements or arrangements for sharing profits or any union of interest, joint venture, reciprocal concession or co-operation with any person or persons, company or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which this company is authorised to carry on or engage in, or any business or transaction capable, of being conducted so as directly or indirectly to benefit the company.

25. To apply for, purchase or otherwise acquire and protect and renew in any part of the world, any design/trade marks/copy rights, patient rights, invention licences, concessions and the like conferring any exclusive or non-exclusive or limited rights their use or any information as to any invention which may seem calculated directly or indirectly to benefit the company in connection with its business and to use, exercise, develop or grant licences in respect of the information so acquired and to spend money in experimenting upon, testing or improving any such patents, inventions or rights.

26. To produce the registration or other recognition of company in any country, state or place and to establish and to regulate agency for the purpose of the company's business and to apply or join in applying to any parliament, Local Government, Municipal or other authority or body, Indian or foreign, for any Acts or Parliament Laws, objects or any of them and to oppose any proceedings or applications which may seem calculated directly/indirectly or to prejudice company's interest.

27. To do all or any of company's business as principals, agents or the business as representative of any person, firm, company or corporation, having business or objects, altogethers or in part similar to those of this company and to carry on the business of the company with foreign collaboration on terms and conditions subject to laws governing the same.

28. To invest in any, real or personal property rights or interest acquired by or belonging to the Company on behalf of or for the benefit of the company but with the declared trust in favour of the company.

29. To carry on any business or branch of a business which this company is authorised to carry on by means of or through the agency of any subsidiary or ancillary Company or companies and to enter into any arrangement with any such subsidary company/companies for taking the profits or losses of any business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any other business or branch so carried on, and to appoint Directors or managers of any such company.

30. To take such steps as may be necessary to give the Company the same rights or privileges in any part of the world as are possessed by local companies or concerns of a similar nature.

31. Subject to the directives of the Reserve Bank of India and Provisions of Sections 58A and 292 of the Companies Act, 1956 and the rules made thereunder, to borrow or raise money or to receive money on deposit or loan on interest or otherwise in such manner as the Company may think and in particular by the issue of debentures stock (Perpetual or othewise) whether convertible or not, into the shares of the company and to secure the repayment of any such money borrowed, raised or received or owing by mortgage, pledge, charge or lien upon all or any of the property, assets or revenue of the company (both present and future) including its uncalled Capital and to give to the creditors the power of sale and other powers as may deem expedient and to purchase redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company in connection with its business provided that the Company shall not carry on banking business as defined in Banking Regulations Act, 1949.

32. To create depreciation fund, reserve fund, sinking fund, insurance fund, provident fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properti es of the Company, or for any other such purpose whatsoever conducive to the interest of the Company.

33. To pay all costs, charges and expenses of and incidental to the promotion, registration and establishment of the Company.

34. To draw, accept, make, endorse, discount and negotiate promissory notes, cheques, hundies, bills of exchange, bill of lading and other negotiable instruments of all types in connection with the business of the company.

35. To train or pay for the training in India or abroad of any of the Company's officers, employees or any candidate in the interest of or for the furtherance of the company's objects.

36. To make donations to such persons or institutions either in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and to provide for the welfare of the directors, officers, employees and ex-directors, ex-officers and ex-employees of the Company and wives, widows and families of the dependents.

37. To give to officers, servants or employees of the Company any share or interest in the profits of the Company's business or any branch thereof and whether carried on by means of or through the agency of any subsidiary/ancillary Company or not and for that purposes to enter into any arrangements, the Company may think it.

38. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pension, allowances or employment or any other pecunary aid to any persons who are or were at any time in the employment or service of the company, or of any company, which is a subsidiary of the Company or is allied to or associated with the Company.

39. To provide residential and/or sleeping accommodation for workmen and in connection with to afford to such persons facilities and convenience for washing, bathing, cooling, reading and writing and for the purchase, sale and consumption of provision both liquid and solid and for the safe custody of goods.

40. To do all and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth.

(C) THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :-

1. To carry on the business of broker, agent and manufacturer's representative and indenting agents for Indian and foreign customers.

2. To carry on the business as dealers in and purchase of dairy, poultry, fishing, floriculture, horticulture farm, garden and produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry, eggs, fruits, vegetable oil, vegetable ghee, artificial ghee, porkpies, saugages, prawn, polted meat, table delicacies, and to purchase, acquire, keep, maintain, breed, sell or otherwise dispose off all kinds of cattle, cows, buffaloes, pigs, poultry, and live or dead stock of all description.

3. To carry on the business of manufacturing and selling carbonated or other waters, suppliers of heat, light, waters, gas or brine for refrigerating purposes. To keep, maintain and equip service stations for the said purposes.

4. To own, purchase, take on lease, hire or exchange or otherwise acquire any estate, land, tea garden, orchards, groves, plantations and farms and to carry on business as cultivators grovers, producers, planters, manufacturers, buyers, sellers, dealers, importers, exporters, agents, brokers, traders, or stockists of tea, coffee, coconut, spices, cardamon, jute, hemp, cotton, sugarcane, linseed, oil seeds, wheat and other grains and any kind of horticulture, foods or beverage product or products.

5. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of razors, safty razors, blades, shaving set, lotions, creams soaps, or other materials and utilities.

6. To carry on business of advertisements and publicity agents and contractors in various ways and manners including outdoor and in newspapers, magazines, books, screens, slides, walls, buses, railways and other transport vehicles and public places, audio visual display and to prepare, advice, manufacture and construct advertising devices and to publish or advertise the same through any media whatsoever.

7. To engage and carry on the business of raising, packing, grading, preparing for market eggs, butter cream, milk, ghee, cheese, vegetables, fruits, farm, dairy and poultry products of all description. To hatch, breed and raise either by natural means; or incubators or otherwise floriculture, horticulture, poultry of

all kinds and to buy, sell, rear and deal in chickens, chicken foods, incubators; ducks, turkey geese and guinea fowls, partidges and other birds, to carry on the business of slaughtering cattle, pigs, hogs, sheeps, lamb and other animals for food purposes as may be permitted by law and to manufacture bides, oils fat horn, glue feather, fertilizers and other by-products.

8. To carry on the business of producing, milling, extracting, refining, storing, exporting, importing, transporting and dealings in flour of all kinds and descriptions whatsoever and to construct and run flour mills, rice mills, oil extraction plant, solvent plant and to manufacture and by-products and food products of all kinds and description. To purchase, sell, import, export, manufacture, repair, assemble or otherwise deal in all machinery used in the manufacture of flour, basin, biscuits, flakes, dalia, allied products and confectionery products. To purchase, sell store or otherwise deal in wheat, paddy, and other grains, cereals, cotton, kapas, rice, seeds of all kinds

9. To promote, establish, improve, develop, administer, own and run industries, projects, enterprises or programmes for processing and preservation of agriculture produce, forest produce and products of pisciculture, sericulture, floriculture, agriculture and of animal origin for purposes of increasing quality or availability or otherwise of goods and subsidiary foods in all their forms and variations either for export or consumption in the country.

10. To produce, manufacture, refine, prepare, import and export, purchase, sell and generally to deal in all kinds of portland cement (portland, pozzolona cement, portland slag cement, portland rapid hardening cement, portland high alumina, portland oil well cement, special cement, masonory cement, line pozzolona cement etc.) cement products of any description (pipes, holes, asbestos, sheets, blocks, tiles, garden wires etc.) lime, lime stones, calcium carbonate, carbide, gypsum kankar, and or bye products, allied chemicals thereof and in connection therewith to take on lease or acquire, erect, construct, establish, operate and maintain cement factories, quarries, workshop and other works.

11. To carry on the business of manufacturing of bricks, tiles, stones, pipes, potteries, earthern, kilan and similar goods.

12. To manufacture, assemble, market, buy, sell, lease, import, export, produce, to act as agents, or otherwise deal in computers, computer system, software development, computer goods and component, computer hardware, computer peripherals and accessories, all kinds of business machines, all kinds of office equipments, systems and components, all kinds of data communication equipments and systems.

13. To procure, manufacture, prepare and otherwise deal in poly vinyl chloride and plastic based products such as HDP bags, polythene bags, plastic ware, plastic polymerite, vinyl asbestos and solid vinyl ware, fibre glass ware and other synthetic and all other appliances sacks, to prepare, to manufacture and otherwise deal in poly vinyl chloride and plastic based products and chemicals of all types.

14. To carry on the business of manufactue and otherwise deal in packing, packing requisites made of polythene and synthetic material, cartons made of card board, straw board, wood glass, or other material, rubber metal, glass or plastic containers as also containers of any other material or substances.

15. To conduct, carry on and mangage the business of manufacturers and traders of wine, whisky, gin, rum, brandy and general distillers, compounds, spirits, wines, liquors and all other products derived from malt, sugar, grapes, apples and other similar substances.

16. To construct, purchase, acquire, develop and take over from time to time hotels, restaurants, resorts, bars, liquor vends, bonded warehouses, wholesale and retail vends of foreign liquor, cafetarias, milk bars, bakeries, shop, catering establishments, petrol pumps, repair workshops, tourist bangalows, hotels huts, motels, guest houses, entertainment projects, and other places of tourist, archaeological and historic interest in India or abroad.

17. To carry on the business and publishers including of newspapers, books and journals as well as producers, importers, exporters, exhibitors and financers of cinematographic films, proprietors, hires of and managers of cinemahalls, theatres, picture palaces, dance halls, studios touring talkies and other buildings and places of entertainments of all kinds.

18. To carry on the business of manufacture of or dealers in all types of glass products, including sheets and plate, glass/optical, glass wool and laboratory ware.

19. To undertake to manufacture, process, import, export and sale of calcined petroleum, petrochemical and its by-products coal and coaltar products, dyes, drugs, medicines and pharmaceutical and derivatives paints pigment and varnishes, explosives and ammunition all types of heavy chemicals, textiles chemicals, photographic chemicals, clay and boards, soaps, glycerine, fertilizers, pesticides, manures, fungicides and allied products, fats and waxes.

20. To carry on the business of financiers, investors, goldsmiths, silversmiths, jewellery and gem merchants, watch and clock repairers, importers and exporters of bullion and any other articles.

21. To carry on the business of manfactures of or dealers in type- writers, calculating machines, cleaners, sewing, printing machines, ice-cream manufacturing machinery and Diary Equipment.

22. To acquire or set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops and to carry on the business of manufacturing and dealing in all kinds of ayurvedic, allopathic, homopathic and biochemic, medicines, chemicals, basic drugs, curde, drugs, herbs, pharmaceutical formulations, cosmetics and injectables optheimic instruments, lenses, contact, spectacles and frames and to carry on the business of surgical equipments, hospital equipments, medical equipments etc.

23. To manufacture and or deal in automobile parts spare parts and components or machineries. To carry on the business of machinists, manufactures of pressed bowls, marine engineers, iron founders, brass founders, iron and steel converters, metallurgists, smiths, iron masters, steel masters, blast furnace proprietors, consulting, engineers, asbestos manufactures, japanners, annealers, enamellers, electric and chromium plasters, painters, polisher, tinsmith, locksmiths, ironmongers, wire weavers and to buy, sell, manufacture, repair, alter, convert, let on hire and deal in plant, machinery, tools, implements, utensils and rolling stock.

24. To carry on the business as manufactures and dealers in all types of celluloid, bakelite, industrial rollers, sheets, belting, tyres, tubes, scientific, industrial and surgical instrument and agricultural equipments.

25. To carry on the business as manufactures and dealers in plywood, hardwood, blocks for flooring and other purposes, windows, doors, wood-pulp, wood wool, masts, spares, derricks, sleepers, tool handles, panelling, wood-work, furniture and articles of all description wholly or partly made from wood, bricks, cement or stone and to establish saw mills and to act as timber and lumber merchants.

26. To carry on the business of manufacturers, buyers, sellers, exporters and importers of pulp, paper, boards and paper products of all types and kind and in all forms and to process and re-pack paper and paper products and to carry on the business of stationers, printers, lithographers, sterotypers, electrotypers, photographic printers, block makers, photolithographers, engravers, die-sinkers, account book manufacturers, book sellers and publishers.

27. To carry on the business of spinners, weavers, manufacturers, cotton textile and other fibrous (natural and chemical) materials, balers and pressers of jute cutting, jute rejections, hemp and cultivations thereof and the business of buyers, sellers and dealers of jute, jute cutting, jute rejections, jute manufacturing, hemp and other fibrous material and oil seed.

28. To sink wells and shafts, lay down pipes, construct, improve, maintain develop, work, manage carry out or control any roadways, tramways, runways, branches or sidings, telegraph lines, canal reservoirs, water, courses sharves, sheds, hydraulic works, electric works and factory, power houses, cooly lines and houses and villages.

29. To carry on the business of manufacturers and dealers of all kinds of electrical machinery and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply and deal in accumulators, lamps, meters, engine, dynamos, batteries, telephonic or telegraphic apparatus of any kind and manufacturers of and dealers in scientific instruments of any kind.

30. To carry on the business of couriers and cargo carriers and to act as forwarding agents.

31. To carry on the business of water works engineers and manufacturers and suppliers of atomic powers and gas generators.

32. To manufacture railways wagons, passenger coach (railways or roadways), bus body builders, tramway and their components, jigs and fixtures, precision instruments, gas welding plants, paper and cement plants, general purpose and tool room machinery, hardening annealing and tempering furnaces, motor boats, cable and conductors.

33. To purchase, manufacture, produce, boil, refine, prepare, export, sell and to deal in sugar, candy, jaggery, sugarbeet, sugarcane, molassess, syrups, mealda and all sugar products such as confectioneries, glucose, sugarcandy, golden syrup, alcohol and their by products.

34. To carry on the business of manufacturing, processing, re-processing, altering, re-rolling, melting, forging, grading, machining, mining, converting, preparing, formulating, dealing, buying storing, importing, exporting of all kinds and varieties of ferrous and non-ferrroua steel, special steel, stainless steel, carbon steel, mild stee, corbon iron steel, iron store ore, galvanished products, tin products, ferrous and non-ferrous metals, high carbon and low carbon alloys, and raw metals, pig iron, sponge iron, and to manufacture, design, deal in all kinds of steel wires, copper, wire, cables, tubes pipes and bolts, eldrops, tower bolts, roofing nails, pad bolts, door shutters, nuts, karals, gate channels, sanitary fittings, wire, wire knitting, wire ropes, hardware fittings of all kinds, cuttings and hand tools and wires of all ferrous and non-ferrous metals and their components, iron and steel makers, iron masters, steel founders, machine tools or parts and equipments engineering goods and machinery fixtures founders and manufacture of ferro manganese, colliery proprietors and coke manufacturers.

35. To manufacture, produce, compress, liquify, supply, purchase, sell, trade, import, expor
distribute, as agents of all types of industrial, domestic, medical and commercial gases, includin
oxygen, hydrogen, accetylene, nitrogen, argon, carbon dioxide, freon, dissolved accetylene, freo
carbonic acids in gas and liquid form and to manufacture, gas cylinders, bottles, container
receivers, corks, valves, scales, liberations, gasmarks, regulators, compressors and
manufacture, produce, refine, import, export or otherwise deal in all types of heavy and lig
chemicals, chemical elements and compounds
36. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring
dye, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparels,
household, domestic and other linen and cotton and woollen goods and clothing and fabrics o
all kinds.
37. To carry on the business as seed merchants, oil merchants, cotton groundnuts, mowra and caste
merchants, cake and corn merchants, millers, flour merchants, bakers, biscuit makers an
confectioners.
38. To carry on the business as wood and steel furniture, iron, safer, rolling, shutters, office equipment
and other steel structural products.
39. To carry on business of petrol pumps and service stations.
40. To carry on the business of hellcopter-spraying on farms, groveland, cultivation, products an
other allied business of eradication of diseases, virus and insecticides.
41. To manufacture, process, fabricate, design, buy, sell, import, export or otherwise deal in all kin
of electrical wires and cables, insulated cables, welding cables, D.C.C. wires, Super Enamelle
Wires (bare or covered by plastic, Rubber, Cotton, Paper and PVC) conductors, low, medium an
high tension insulators, switch gears made of ferrous or non-ferrous metal including silver or an
other substance.
42. To carry on all or any business of manufacturers of and dealers in all kinds of hosiery good
readymade garments, carpets, durles, mats, rugs, blankets and other similar articles of woolle
and worsted materials.
43. To carry on all or any of the business of importers and exporters, ship owners, ship builder
charterers of ships and other vessels, ware, housemen, ships and insurance brokers, carrier
forwarding agents, wharfingers.
44. To carry on the business as manufacturers of and dealers in leather and leather goods of a
descriptions and of leather dresses, tanners, hides skins and all things and material connecte
therewith.
45. To construct, purchase, establish or otherwise run or operate cold storages, warehouses and
carry on the business of ice makers, ice dealers, refrigerating storekeeper, maker
manufacturers, dealers of and freezing and refrigerating agents, mixture and medicines of a
descriptions both, natural and artificial.
46. To carry on the business of manufacturers of and dealer in sports goods.
47. To grow, cultivate, raise, plants, shrubs, herbs and carry on the scientific plantation of high quality
Eucapitus and such other high yield plantation on Agricultural, wasteland and urban land owne
by the company or public investors on contract, lease purchase, and to acquire take on lease, c
contract, sale & purchase land and carry on the research and business in agro forests seeds.
48. To carry on the business of contractors, builders, sub-contractors, civil and mechanical
engineers, structural designers, consultant, construction supervisors, interior decorators,
furnishers sanitary and wood workers in all types works connected with lands, buildings and roads
for railways, P.W.D., or municipal committees and corporations, or any other mode from any other
contractor or builder for any type of construction activity, electrification and wiring and to compose
building plands, prepare construction estimates, projects and projects reports and and to carry
on the business of real estates deal in all kinds of movable and immovable properties.
49. To carry on the business as tourist agents and contractors and to facilitate travelling by air, road
and sea to provide all types of facilities for tourists and travellers and to promote the provision of
convenience of all kinds in the way of through tickets, circular ticket, sleeping car or berths,
reserve places, lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, resting
rooms, baggage transport and otherwise and to charter steamships and aeroplanes for fixed
periods or for particular voyages and flights.
50. To carry on the business of manufacturers, importers and exporters of explosives, ammunition,
fireworks and other explosive products.
51. To carry on the business of transport of goods, animal or passengers from place to place either
by air or by land or sea partly through sea and partly by land or air whether in aeroplanes, motor
vehicles, cycles, cars, ships, biplanes or any other manner whatsoever and to carry on all or any
of the following businesses.
52. To act as advisors, financial consultants and provide advice, services, consultancy in various
fields, general administrative, secretarial, commercial, financial, legal, economic, labour,
industrial, public relations, scientific, technical, direct and indirect taxation and other levies,
statistical, accountancy, quality control, data processing and to prepare project reports and plan
lay outs

53. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins moulding powders, adhesives, and cements, oils paints, distempers, cellular paints, colours, varnishes, enamels, gold and silver leaf enamels and spirits.

54. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise, and articles wherein precious metals or precious stones may be used.

55. To act as an import and export house.

56. To acquire or set up computer centres and run nursery, primary, middle and higher secondary schools college, traning, guidance and professional institutions, music, dance, art centres and other hobby classes and promote research in economic, financial technnical and scientific problems.

57. To manufacture, assemble, buy, sell, import, export and dealers in computers, computer system, software development, computer goods and components, computer hardware, data communication equipments, computer peripherals and accessories, all kinds of business machines.

58. To carry on the business of exhibition of films, cinema, owners, film distributors, studio-owners and all other allied materials, traders and techniques.

59. To carry on the business as Stud farms, horse keepers, buyers, sellers, importers, exporters and dealers in horses of all kinds and maintain the farms.

60. To manufacture, import, export, assemble and deal in all kinds of electrical equipments, air conditioners, air coolers, freezers, gramophones, televisions, wireless, tape recorders and all kinds of home appliances.

IV. The liability of the members is limited.

V. The Authorised Share Capital of the Company is: Rs. 5,00,00,000/- (Rs. Five Crore) divided into 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- (Rs. Ten) each.

We, the several persons, whose names and addresses, are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names :

Names, Addresses, Description and Occupation of Subscribers	No. of Equity shares taken by Each	Signatures of subscribers	Name, Address, Description, Occupation and Signature of witness Subscriber
1. PRAVEEN KUMAR RATHEE S/o Sh. Rajindar Singh Rathee Babbar Bhan, V.P.O. Kitlana, Bhiwani, Haryana (Service)	10,000 (Ten thousand)	Sd/-	I witness the signatures of the subscribers Sd/- SUMIT JINDAL, Chartered Accountants (M.No. 501128) S/o Sh. D.D. Jindal H.No. 262, Sector 45-A, Chandigarh
2. BRIJ MOHAN MAHAJAN S/o Sh. Gian Chand H.No. 194, Sector 18-A, Chandigarh (Service)	10,000 (Ten thousand)	Sd/-	
3. BALVIR SINGH S/o Sh. Narain Singh H.No. 1067, Sector 44-B, Chandigarh (Service)	10,000 (Ten thousand)	Sd/-	
4. SUNIL KANTI KAR S/o Sh. Jamini Kumar Kar 14, Southend Park, Lake Kolkata - 700029 (Service)	5,000 (Ten thousand)	Sd/-	
5. HARIHARAN VEERARAGHAVAN S/o Sh. Veeraraghav Veeraraghavan 412, BL-G, New Alipore, Kolkata - 700053 (Service)	5,000 (Five thousand)	Sd/-	
6. CHANDRA SHEKHAR CHAUHAN S/o Sh. Basant Singh Chauhan N-31, Gandhi Nagar, Lashkar, Gwalior - 474001 (Service)	5,000 (Five thousand)	Sd/-	
7. MADHAV KUMAR NARAYAN S/o Sh. Aniyath Narayanan Nair H.No. 2047, Sector 44-C, Chandigarh - 160044 (Service)	5,000 (Five thousand)	Sd/-	
Total	**50,000** **(Fifty thousand)**		

Date : 14-03-2008
Place : New Delhi

The Companies Act, 1956
Articles of Association
Of

ALCHEMIST INFRA REALTY LIMITED

INTERPRETATION

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same menaing as in the Act or any statutory modifications there of in force at the date at which the Articles become binding on the company.
"The Act" means the Companies Act, 1956, and includes where context so admits any reenactment or statutory modifications thereof for the time being in force.
"The Articles" means Articles of Association as originally framed or as from time to altered by Special Resolution.
"The Company" means the above named Company.
"The Directors" means the Directors for the time being of the Company.
"Board of Directors" or "The Board" means the Board of Director for the time being of the Company.
"The Managing Director" means the Managing Director or the Deputy Managing Director or the joint Managing Director for the time being of the company.
"The Secretary" means the Secretary for the time being of the company.
"The Office" means the Registered Office for the time being of the company.
"The Register" means the Register of Members of the company required to be kept under section 150 of the Act.
"Member" means person whose name is entered in the Register of Members as holding any share either solely or jointly.
"The Registrar" means the Registrar of the Companies of the State where the registere office of the company is situated.
"Dividend" includes bonus.
"Month" means English Calender month.
"Seal" means the common seal of the Company.
"Proxy" includes attorney duly constituted under a power of attorney.
"In Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in the visible form.
"Words" imparting the singular number also include the plural number and vice-versa.

TABLE 'A' NOT TO APPLY

2. The articles contained in these Articles of Association shall overrule the regulations contained in Table 'A' in the first Schedule to the Companies Act, 1956. The Articles of Association referred to in this paragraph shall be subject to any exercise of the statutory power of the Company in reference to the repeal of alternation of, or addition to, its regulation by Special Resolution as prescribed by the Companies Act, 1956 and the Articles of Association shall refer the articles as existing from time to time.

COMPANY NOT TO PROVIDE FINANCIAL ASSISTANCE ETC. FOR PURCHASE ITS OWN SHARES

3A. Save as permitted by section 77 & 77A of the Act, the funds of the Company shall not given directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provision of security or otherwise, for the purpose of or in connection with any purchase of or subscription for shares in the Company or any Company or which it may, for the time being be a subsidiary.
This article shall not be deemed to effect the power of the Company to enforce repayment of loans to members or to exercise a lien conferred by Article 33.

BUY BACK OF SHARES

B. The Company may buy-back its shares by any one of the following methods :-
i) from the existing shareholders on a proportions basis through the tender offer
ii) from open market through
iii) book-building process
iv) from odd lot holders

The Company shall not buy back it shares from any person through negotiated deals, whether on or of the stock exchange or through spot transactions or through any private arrangement. Any person or on insider shall, not deal in Securities of the Company on the basis of unpublished information relating to buy-back of shares of the Company.

REGISTERED OFFICE

The office shall be at such place as the Board of Directors shall determine subject to provisions of the Act.

SHARES

SHARE CAPITAL

(a) The Authorised Share Capital of the Company shall be such as mentioned in clause V of the Memorandum of Association of the Company which can be sub-divided, consolidated and increased or decreased with power from time to time to issue any shares of original capital, with and subject to any preferential, deferred, qualified or special rights, privileges or conditions as may be thought fit, and upon the sub-division of shares, to apportion the right to participate in profits, in any manner, as between the shares resulting from sub-division provided however, that the aforesaid Preference Shares shall not participate in profits, reserves or surplus beyond the stipulated rate of dividend.

REDEEMABLE PREFERENCE SHARES

(b) Subject to the provisions of these Articles, the Company shall have power to issue Preference Shares which may at the option of the Company be liable to be redeemed out of profits or out of the proceeds of a fresh issue of shares made for the purpose of such redemption and the Board may subject to the provisions of Section 80 and 80 A of the Act, exercise such power, in such manner as it may think fit.

(c) In respect of terms of issue of shares, Articles No. 52, 53 and 54 shall apply.

ALLOTMENT OF SHARES

Subject to the provisions of these Articles and (to section 81) of the Act; shares shall be under control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium and for such considerations as the Board may think fit, provided that, where at any time (after the expiry of one year from the allotment of shares by Company last Made) it is proposed to increase the subscribed capital of the Company by the allotment of further shares, subject to the provisions of section 81 (1A) of the Act, the Board shall issue such shares, in the manner set out in section 81 (1) of the Act. Option or right to call of shares shall not be given to any persons without the sanction of the Company

KEEPING IN ABEYANCE RIGHT SHARES PENDING TRANSFER

A Notwithstanding anything contained in any other provisions of the Act, the offer of right shares under Section 81 (1)(a) of the Act on shares in respect of which instrument of transfer of shares has been delivered to the Company for registration and the transfer of shares has not been registered by the Company shall be kept in abeyance pending transfer."

RETURN OF ALLOTMENTS

As regards all allotments made from time to time, the Company shall duly comply with Section 75 of the Act.

RESTRICTION OF ALLOTMENTS

The Company shall comply with Section 69 of the Act in respect of any offer of its shares to the public for subscription.

POWER TO CONVERT AND/OR ISSUE SHARES

The Directors shall have power, at their discretion, to convert the unissued equity share into Redeemable Preference shares and vice-versa and Company may, Subject to sanction of three-fourth of the existing share holders, issue any parts of the unissued shares either equity or preference carrying a right to

redemption out of the profits or liable to be so redeemed at the option of Company upon such terms and conditions and with such rights and privileges annexed thereto as the directors at their discretion may think fit and proper but subject to the provisions of sections 86, 87 and 88 of the Act and in particular, the Directors may issue such shares with preferential or qualifying rights to dividends and for the distribution of the assets of the Company as the Directors may subject to the aforesaid section, determine from time to time.

COMMISSION AND BROKERAGE

10. The Company may exercise the power of paying commissions conferred by Section 76 of the Act and in such case shall comply with the requirements of that section, such commission may be satisfied by the payment in cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also on any issue of shares or debentures pay such brokerage as may be lawful.

SHARES AT A DISCOUNT

11. With the previous authority of the Company in General Meeting and with sanction of the Company Law Board and upon otherwise complying with Section 79 of the Act, the Board may issue at a discount shares of a class already issued.

INSTALMENT ON SHARES TO BE FULLY PAID

12. If by the conditions of allotment of any share, the whole or part of the amount of issue price thereof shall be payable by instalment every such instalment shall, when due, be paid to the Company by the person who, for the time being shall be the registered holder of the share or by his executor or administrator.

LIABILITY OF JOINT HOLDERS OF SHARES

13. The joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such share.

TRUSTS NOT RECOGNISED

14. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not except as ordered by a Court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

WHO MAY BE REGISTRERED

15. Share may be registered in the name of any person, company or other body corporate Not more than four persons shall be issued as follows:

CERTIFICATES

16. (I) The certificate of title to shares and duplicate thereof when necessary shall be issued under the seal of the company which shall be affixed in the presence of :-

(a) Two Directors if a Director and a person acting on behalf of another Director under a duly registered power of attorney or two persons acting as attorneys for two Directors as aforesaid; and

(b) The Secretary or some other person appointed by the Board for the purpose, all of whom shall sign such share certificate, provided that if composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole time Director or a Director to whom Section 261 of the Act applies.

MEMBER'S RIGHT TO CERTIFICATE

(II) Every member shall be entitled free of charge to certificates in marketable lots for all the shares of each class registered in his name or, if the Board so approves, to several certificate each for one or more of such shares but, in respect of each additional certificate other than in marketable lots, the Company shall be entitled to charge a fee as agreed upon with the exchange or such less sum as the Board may determine. Unless the conditions of issue of any shares otherwise provide, the Company shall within two months after that of either allotment and or surrender to the Company of its letter making the allotment or its fractional coupons of requisite value (save in the case of issue

against letter of acceptance or of renunciation or in case of issue Bonus Shares) or within one month of receipt of the application for registration of the transfer of any of its shares. In respect of any share held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate to one of several joint-holders shall be sufficient delivery to all such holders..

(iii) No fee shall be charged for:-

(a) Registration of transfer or transmission of any class of denomination of shares.

(b) Sub-division and consolidation of shares and debenture certificates and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading.

(c) Sub-division of renounceable Letter of Right.

(d) Issue of new certificates in replacement of those which are old, descript or worn out or where the cages on the reverse recording transfers have been fully utilised.

(e) Registration of any Power of Attorney, Probate, Letter of Administration or similar other documents.

(iv) The fee that may be agreed upon with the exchange will be charged for :-

(a) Issue of new certificates in replacement of those that are torn, defaced, lost or destroyed.

(b) Sub-division and consolidation of share and debenture certificates and for sub-division of Letters of allotment and split, consolidation, renewal and pucca transfer receipt into denominations other than those fixed for the market units of trading.

(c) Except as otherwise required by a statutory provision or under an order of a competent court of law, the Directors of the Company may in their absolute discretion refuse sub-division of share certificates or Debentures certicates or debenture allotment letters etc into denominations of less than the marketable lots.

(v) The company shall within two months after the allotment of its shares or debentures and within one month after the application for the registration of the transfer of any such shares or debentures, complete and have ready for delivery the certificates of all shares and debentures allotted or transferred, unless the conditions of issue of the shares or debentures otherwise provide and the Company shall otherwise comply with requirements of Section 113 and other applicable provisions (if any) of the Act.

CALLS

17. The Board may, from time to time, subject to the terms on which any shares may have been issued, and subject to the provision of Section 91 of the Act, make such calls as the Board thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him to the persons and at the time and place appointed by the Board. A call may be made payable by instalment and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

RESTRICTION ON POWER TO MAKE CALLS AND NOTICE

18. No call shall exceed one-half of the nominal amount of share, or be made payable within one month after the last preceeding call was payable. Not less than one month notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

19. (i) If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being in respect of the share for which the call shall have been made or the instalment shall be due shall pay interest for the same at the rate of 12% per annum from the day appointed for payment thereof to the time of the actual payment or at such lower rate (if any) as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest either wholly or in part

AMOUNT PAYABLE AT FIXED TIMES OR PAYABLE BY INSTALMENTS AS CALLS

20. If by the terms of any share or otherwise any amount is made payable upon allotment or at any fixed time or by instalments at fixed times, whether on account of the amount of the share or by way of premium every such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or instalment accordingly.

EVIDENCE IN ACTION BY COMPANY AGAINST SHAREHOLDERS

21. On the trial or hearing of any action or suit brought by the Company against any shareholders or his representatives to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose on the Register as a holder or one of the holders of the numbers of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made was duly convened or constituted, not any other matter, whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

PAYMENT OF CALL IN ADVANCE

22. The Board may, if it thinks fit, receive from any members willing to advance the same, all or any part of the money due upon the money so paid or satisfied in advance, or so in respect thereof as from time to time exceeds the amount of the calls then made upon the share in respect of which such advance has been made, the Company may pay interest at which rate not exceeding unless the Company in General Meeting shall otherwise direct, 8 percent per annum as the member paying such sum in advance and the Board agrees upon. Money so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than three month's notice in writing.

REVOCATION OF CALLS

23. A call may be revoked or postponed at the discretion of the Board

FORFEITURE AND LIEN

IF CALL OR INSTALMENT NOT PAID NOTICE MAY BE GIVEN

24. If any member fails to pay any call or instalment or call on or before the day appointed for the payment of the same the Board may, at any time, thereafter during such time as the call or instalment remains unpaid, serve notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the company by reason of such non-payment.

25. The notice shall name a day (not being less than one month from the date of notice) and a place or places on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed, the shares in respect of which such call was made or instalment is payable will be liable to be forfeited.

IF NOTICE IS NOT COMPLIED WITH SHARES MAY BE FORFEITED

26. If the requisition of any such notice as aforesaid be not complied with any shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or instalment interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect.

NOTICE AFTER FORFEITED

27. When any share shall have been so forfeited notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and in any manner invalidated by an omission or neglect to given such notice or make such entry as aforesaid.

F3

FORFEITED SHARE TO BECOME PROPERTY OF THE COMPANY

28. Any share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit. The forfeited shares shall be disposed of in accordance with the provisions of listing Agreement.

POWER OF ANNUL FORFEITURE

29. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

LIABILITY ON FORFEITURE

30. A person whose share has been forfeited shall cease to be a member in respect of the share, but shall notwithstanding remain liable to pay, and shall forthwith pay to the Company, all calls or instalments, interest and expenses, owing upon or in respect of such share at the time of the forfeiture, together with interest thereon from the time of forfeiture, untill payment, at 12 per cent per annum and the Board may enforce the payment thereof, or any part thereof without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under an obligation to do so.

EVIDENCE OF FORFEITURE

31. A duly verified declaration in writing that, the declarant is a Director, Manager or Secretary of the Company and has been authorised by a Board Resolution to act as declarant and that certain shares in the Company have been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration and the receipt of the Company for the consideration, if any given for the shares on the sale of disposition thereof shall constitute a good title to such shares and the person to whom any such share sold shall be registered as the holder of such share and shall not be bound to see the application of purchase money, nor shall his title to such share be affected by any irregularity or invalidity in the proceedings, in reference to such forfeiture sale or disposition.

FORFEITURE PROVISIONS TO APPLY TO NON-PAYMENT IN TERMS OF ISSUE

32. The provisions of Articles 24 to 31 hereof shall apply in the case of non payment of any sum which by the terms of issue of a share, becomes payable at a fixed time whether on account of the nominal value of a share or by way of premium as if the same had been payable by virtue of call duly made and notified.

COMPANY'S LIEN ON SHARES

33. The company shall have a first and paramount lien upon every share not being fully paid up registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any share shall be created except upon the footing and condition that Article 14 hereof is to have full effect. Such lien shall extend to all dividends from time to time declared in respect of such share. Unless otherwise agreed, the registration of transfer of share shall operate as a waiver of the Company's lien, if any, on such share.

AS TO ENFORCING LIEN BY SALE

34. For the purpose of enforcing such lien, the Board may sell the share subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member, his executor or administrator or his committee, curator bonis or other legal representative as the case may be and default shall have been made by him or them in the payment of the money called or payable at a fixed time in respect of such shares for thirty days after the date of such notice.

APPLICATION OF PROCEEDS OF SALE

35. The net proceeds of the sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the share before the sale) be paid to the persons entitled to the share at the date of this sale.

VALIDITY OF SALES IN EXERCISE OF LIEN AND AFTER FORFEITURE

36. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some persons to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the Register in respect of the share sold, and the purchaser shall not be bound to see the regularity of the proceedings, not to the application of the purchase money and after his name has been entered in the Register in respect of such share the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall in damanges only and against the Company exclusively.

BOARD MAY ISSUE NEW CERTIFICATE

37. Where any share under the power in that behalf herein contained is sold by the Board and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue new certificate for such share distinguish it in such manner as it may think fit from the certificate not so delivered up.

TRANSFER AND TRANSMISSION

EXECUTION OF TRANSFER

38 The instrument of transfer shall be in writing and all the provisions of Sec. 108 of the Companies Act and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfe of shares and the registration thereof.

APPLICATION BY TRANSFEROR

39. Application for the registration of the transfer of a share may be made either by the transferor or the transferee, provided that, where such application is made by the transferor no registration shall, in the case of a partly paid share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 110 of the Act; and subject to provisions of these Articles, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

FORM OF THE TRANSFER

40. The instrument of transfer shall be in the form prescribed by the Act or the Rules made thereunder or where no such form is prescribed in the usual comon form or any other form approved by the stock exchanges in India or as near thereto as circumstances will admit.

IN WHAT CASES THE BOARD MAY REFUSE TO REGISTER TRANSFER

41. Subject to the provisions of Section 22-A of the SCR Act, 1956 and section 111 of the Act the Directors may decline to register any proposed transfer of shares or transmission of shares giving reasons for such refusal whether or not the proposed transferee is a member of the Company. If the Company refuses to register the transfer of any shares, the Company shall within one month from the date on which the instrument of transfer was delivered to the Company, send notice of the refusal to transferor or to the persons giving information of the transmission, as the case may be, provided that registration of transfer of shares shall not be refused on the ground of the transferors being either alone or jointly with any other person or persons indebted to the company on any account whatsoever except a lien on the shares.

42. The Directors may refuse to accept an application for transfer of less than 50 (Fifty) equity shares of the Company, provided, however, this condition shall not apply to :

(i) a transfer of equity shares made in pursuance of any statutory provision or an order of a court of law,

(ii) the transfer of the entire equity shares by an existing equity shareholder holding less than 50 equity shares by a single or joint names.

(iii) the transfer of the entire equity shares of an existing equity shareholder holding less than 50 equity shares to one or more transferees whose holding in the Company will not be less than 50 equity shares, after the said transfer.

(iv) The transfer of not less than 50 equity shares in the aggregate in favour of the same transferee in two or more transfer deeds, submitted togethert within which one or more relate\s to the transfer of less than 50 oquity shares.

NO TRANSFER TO PERSON OF UNSOUND MIND

43. No transfer shall be made to person of unsound mind.

TRANSFER TO BE LEFT AT OFFICE WHEN

44. Every instrument of transfer shall be left at the office for registration accompained by the certificate of the share to be transferred or if no such certificate is in existence bythe Letter of Allotment of the share and such other evidence as the Board may require to prove the title of the transferor of his right to transfer the share. Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register, shall be returned to the person depositing the same.

NOTICE OF REFUSAL TO REGISTER TRANSFER

45. If the Board refuses whether in pursuance of Article 41 or otherwise to register the transfer of, or the transmission by operation of law of the right to, any share, the Company shall, within one month from the date on which the instrument of transfer or the intimation of such transmission as the case may be, give notice of the refusal, giving reasons for such refusal.

FEE ON REGISTRATION OF TRANSFER, PROBATE

46. No fee shall be payable to the Company in respect of transfer or transmission of any shares in the Company.

TRANSMISSION OF REGISTRED SHARES

47. The executor or administrator of a deceased member (not being one of several joint holders shall be the only person recognised by the Company as having any title to the share registered in the name of such member, and in case of the death of any one or more of the joint-holders of any registered share, the survivor shall be the only person recognised by the Company as having any title or interest in such share, but nothing herein contained shall be taken to release the estate of deceased joint-holder from any liability on the share held by him jointly with any other person. Before recognising any executor or administrator the Board may require him to obtain a Grant or probate or Letters of Administration or other legal representation, as the case may be, from a competent Court in India, provided neverthless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense Letter of administration or such other legal representation upon such terms as to indemnity, as it considers proper.

AS TO TRANSFER OF SHARES OF INSANE, DECEASED, OR BANKRUPT MEMBERS

48. Any committee or guardian of lunatic or minor member of any person becoming entitled to or transfer a share in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he purposes to act under this Article or of his title as the Board thinks sufficient, may, with the consent of the Board (which the Board shall not be bound to give) be registered as a subject to the regulation as to transfer herein before contained, transfer such share.

TRANSMISSION ARTICLE

This Article is hereinafter referred to as "The Transmission Article".

49. (i) If the person so becoming entitled under the Transmission Article shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in wirting signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to have the share transferred to some other person, shall testify his election by executing an instrument of transfer of the shares.

(iii) All the limitations, restrictions and provisions of this Articles relating to the right to transfer and the registration of instruments of transfer of a share shall be applicable to any such notice of transfer

as aforesaid as if the death, lunancy, bankruptcy or insolvency of the member had not occurred and the notice of transfer were a transfer signed by that member.

RIGHT OF PERSONS ENTITLED TO SHARE UNDER THE TRANSMISSION ARTICLE .

50. (I) A person so becoming entitled under the transmission article to a share by reason of the death, lunancy, bankruptcy or insolvency of the holder shall, subject to the provisions of Article 82 and of section 206 of the Act, be entitled to the same dividends and other advantages as he would be entitled to, if he were the registered holder of the share.
Provided that the Board may at any time give a notice requiring any such persons to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days the Board may thereafter without payment of all dividends, bonuses or other moneys payable in respect of the share, until the requirements of the notice have been complied with.

NOMINATION OF SHARES

50 (II). Every holder of shares in, or Debenture/Bonds of the Company may at any time nominate a person to whom his shares in or debenture/Bond of the Company shall vest in event of his death, in accordance with the provisions of Companies Act, 1956 in force time to time.
Where the shares in, or Debenture/Bonds of the Company are held by more than one person jointly, the joint holders may together nominate a person to whom all the rights, in the shares or debentures/bonds of the Company shall vest in event of death of all the joint holders.
Not withstanding anything contained in other law for the time being in force or in any disposition, whether testamentory or otherwise, in respect of such shares in or debentures/bonds of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or debentures/bond of the Company, the nominee shall, on the death of the joint holders become entitled to all the rights in the shares or debentures/bonds of the company or as the case may all the joint holders in relation to such shares in or debentures/bonds of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled.

INCREASE AND REDUCTION OF CAPITAL

POWER TO INCREASE CAPITAL

51. The Company in General Meeting may, from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient.

ON WHAT CONDITIONS NEW SHARES MAY BE ISSUED

52. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued any shares of the original or inceased capital shall be issued upon such terms and conditions and with such rights and privileges attached thereto as the General Meeting resolving upon the creation thereof shall direct, and if no direction be given, and in the case of existing unissued shares as the Board shall determine and in particular in the case of Preference shares such shares may be issued with a preferential or qualified rights to dividends and in the distribution of the assets of the Company and with rights of redemption.

PROVISIONS RELATING TO THE ISSUE

53. Before the issue of any new shares, the Company in the General Meeting may make provision as to the allotment and issue of the new shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at premium or subject the provisions of section 79 of the Act, at a discount and upon default of any such provisions or so far as the same shall not extend, the new shares may be issued in conformity with the provisions of Article 6.

HOW FAR NEW SHARES TO RANK WITH EXISTING SHARES

54. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered part of the then existing capital of the Company and shall be subject to the provisions herein contained and reference to the payment of dividends, calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

IN EQUALITY IN NUMBER OF NEW SHARES

55. If, owing to any inequality in the number of new shares to be issued and the number of shares held by members entitled to have the offer of such new shares any difficulty shall arise in apportionment of such new shares or any of them anongst the members, such difficulty shall, in the absence of any direction in the resolution creating the shares or by the Company in General Meeting, be determined by the Board.

REDUCTION OF CAPITAL

56. The Company may from time to time, by Special Resolution reduce its capital and any Capital Redemption Reserve account or Share Premium Account in any manner and with subject to any incident authorised and consent required under Section 100 to 104 of the Companies Act.

ALTERATION OF CAPITAL

POWERS TO SUBDIVIDE SHARES

57. The Company in General Meeting may from time to time,
(a) consolidate and divide all of any of its share capital into shares of larger amount than its existing shares.
(b) sub-divide its existing shares or any of its share capital into shares of smaller amount than is fixed by the memorandum so, however, that in the sub-division the proportion between the amount paid and the amount if any, unpaid on each reduced shares shall be the same as it was in the case of the share from which the reduced share is divided.
(c) cancel any shares which at the date of the passing of the resoltion have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

SURRENDER OF SHARES

58. Subject to the provisions of section 100 to 105 inclusive of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed to, of all or any of his shares

MODIFICATION OF RIGHTS

POWER TO MODIFY RIGHTS

59. Whenever the capital (by reason of the issue of preference shares or otherwise) is divided into different class of shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Section 106 and 107 of the Act, be modified, commuted, affected, abrogated, varied or dealt with by agreement between the Company and any persons purporting to contract on behalf of that class provided such agreement is (a) consented to in writing by the holders of at least three-fourths of the issued shares of that class or (b) sanctioned by a resolution pased at a separate General Meeting of the holders of shares of that class in accordance with Section 106(1)(b) of the Act and all the provisions hereinafter contained as to General Meeting shall mutatis mutandis, apply to every such meeting, except that the quorum there shall be members holding or representing by proxy one-fifth of the nominal amount of the issued shares of the class. This article is not by implication to curtail the power of modification which the company would have if this Article were omitted. The Company shall comply with the provisions of Section 192 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar.

BORROWING POWERS

POWER TO BORROW

60. Subject to the provisions of the Companies Act, 1956 the Directors for the time being of the company may, from time to time at their direction guarantee or borrow any sum or sums of money or make any arrangement for finance for the purpose of the company and secure the payment of such sum or sums of the financial arrangement in such manner and upon such terms and condition in all respects as they think fit and in particular by making, drawing or accepting on behalf of the company promissory notes or bills or exchange or giving or issueing any other receipts of the company or of the issue of debenture or debentures stock of the company charged upon all or any part of the property of the company both presents and future including as uncalled for the time being.

CONDITIONS ON WHICH MONEY MAY BE BORROWED

61. The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and, in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock or any mortgage, or other tangible security on the under-taking of the whole or any part of the property of the Company (both present and future), but shall not create a charge on its uncalled capital for the time being without the sanction of the Company in the General Meeting.

ISSUE AT DISCOUNT OR WITH SPECIAL PRIVILEGES

62. Any debentures, debenture-stock, bonds or other securities may be issued at a discount, premium otherwise and with any special privileges, as the redumption, surrender, drawings, allotment of shares appointment of Directors and otherwise, debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued, provided that debentures, debenture-stock, bonds or other securities with a right to

allotment or conversion into shares bot be issued except with the sanction of the Company in General Meeting.

INSTRUMENT OF TRANSFER

63. Save as provided in Section 108 of the Act, no transfer of Debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificates of the debenture.

NOTICE OF REFUSAL TO REGISTER

64. If the Board refuses to register the transfer of any debentures, the Company shall, within one month from the date on which the instrument of transfer was lodged with the Company, send to the transferee and to the transferor notice of the refusal, giving reasons for such refusal.

GENERAL MEETING

WHEN ANNUAL GENERAL MEETING TO BE HELD

65. In addition to any other Meetings, General Meeting of the Company shall be held within such intervals as are speficied in Section 166 (1) of the Act and subject to the provisions of Section 166(2) of the Act, at such times and places as may be determined by the Board. Each such General Meeting shall be called an "Annual General Meeting" and shall be specified as such in the notice convening the Meeting. Any other meeting of the Company shall be called as "Extra-ordinary General Meeting".

WHEN EXTRA-ORDINARY GENERAL MEETING TO BE CALLED

66. The Board may whenever it thinks fit call an Extra-Ordinary General Meeting and it shall on the requisition of the members in accordance with Section 169 of the Act proceed to call an Extra-Ordinary General Meeting. The requisitionists may, in default of the Board convening the same, convene the Extra-Ordinary General Meeting as provided by Section 169 of the Act.

CIRCULATION OF MEMBER'S RESOLUTION

67. The Company shall comply with provisions of Section 168 of the Act, as to giving notice of resolution and circulating statements on the requisition of members.

NOTICE OF MEETING

68. Save as provided in sub-section(2) of Section 172 of the Act, not less than twenty-one days's notice of a meeting shall specify the place and the hour of the meeting and shall contain a statement, of the business to be transacted thereat and there shall appear with reasonable prominence in every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company. Where any such business consists of "Special Business", as hereinafter defined there shall be annexed to the notice a statement complying with section 173(2)(3) of the Act.

Notice of every meeting of the Company shall be given to every member of the Company, to the Auditors of the Company and to person or persons entitled to a share in consequence of the death or insolvency of a member in any manner hereinafter authorised for the giving of notices to such persons. Provided that where notice of a General Meeting is given by advertising the same in a newspaper circulating in the neighbourhood of the office under sub-section (3) of Section 53 of the Act, the statement of material facts referred to in Section 173(2) of the Act need not be annexed to the notice as required by that section but it shall be mentioned in the advertisement that the statement has been forwarded to the members of the Company.

The accidental omission to give any such notice to or its non-receipt by any members or other person to whom it should be given shall not invalidate the proceedings of the meeting.

PROCEEDINGS OF THE GENERAL MEETING

BUSINESS OF MEETING

69. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance Sheet and the Reports of the Directors and the Auditors, to elect Directors in

the place of those retiring by rotation, to appoint Auditors and fix their remuneration and declare dividends. All other business transacted at Annual General Meeting shall be deemed special business.

QUORUM TO PRESENT WHEN BUSINESS COMMENCED

70. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided five members present in person shall be quorum.

WHEN, IF QUORUM NOT PRESENT, MEETING TO BE DISSOLVED AND WHEN TO BE ADJOURNED

71. If within half-an-hour from the time appointed for the meeting a quorum be not present, the meeting, if convened on such requisition as aforesaid, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may by notice appoint and if at such adjourned meeting a quorum be not present within half-an-hour from the time appointed for holding the meeting those members, who are present and not being less than two shall be a quorum and may transact the business for which the meeting was called.

RESOLUTION TO BE PASSED BY COMPANY IN GENERAL MEETING

72. Any act or resolutiuon which, under the provisions of these Articles or of the Act, is permited or required to be done or passed by the company in General Meeting shall be sufficiently so done or passed if effected by an ordinary resolution as defined in Section 189(1) of the Act unless either the Act or these Articles specifically require such Act to be done or resoulition passed by a Special Resolution as defined in Section 189(2) of the Act .

CHAIRMEN OF GENERAL MEETING

73. The Chairman of the Board shall be entitled to take the chair at every General Meeting. If there be no such Chairman or if at any meeting he shall not be present with in fifteen minutes after the time apointed for holding such meeting, or is unwilling to act, the members present shall choose another Director as Chair, and if no Director be present, or if all the Director present decline to take the chairman, then the members present shall on a show of hands or on a poll if properly demanded, elect one of their member being a member entitled to vote, to be the chairman.

HOW QUESTION TO BE DECIDED AT MEETING

74. Every question submitted to a meeting shall be decided, in the first instance by a show of hands, and in case of an equality of votes, both on show of hands and on a poll. The Chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled to as a member.

WHAT IS THE EVEDENCE OF THE PASSING OF A RESOULITION WHERE DEMANDED

75. At any General Meeting unless a poll is (before or declaration of the result of voting on any Resolution on show of hands), ordered to be taken by the Chariman of the meeting on his own motion or on a demand made in that behalf by member present in person or by proxy and holding shares in the Company Which confer a power to vote on the Resolution not being less than one tenth of the total voting power in respect of the Resoultion or on which an aggregate sum of not less then fifty thousand rupees has been paid up, a declaration by the Chairman that a Resoultion has or had not been carried, or has or has not been carried either unanimously, or by particluar majority, and an entry to that effect in the book containing the minutes of the proceedings of the general meetings of the Company shall be conclusive evidence of the fact, without proof of the number of the proportion of the votes cast in favour of, or against the resolution.

Poll

76. (i) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty-eight hours from the time, when the demand was made and at such place as the Chairman of the meeting directs, and subject as aforesaid, said either at once or after an interval or adjourment or otherwise, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.

(ii) The demand of a poll may be withdrawn at any time.

(iii) Where a poll is to be taken the Chairman of the meeting shall appoint the scrutineers.

(iv) On a poll a member entitled to more than one vote, or his proxy or other person entitled to vote for him, as the case may be, need not, if the votes or cast, in the same way the votes he uses.

(v) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which poll has been demanded.

POWER TO ADJOURN GENERAL MEETING

77. (I) The Chairman of General Meeting may adjourn the same from time to time and from place of place, but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjornment took place.

(II) When a meeting is adjourned it shall be necessary to given any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTES OF MEMBERS

78 (I) Save as hereinafter provided on a show of hands every member present in person and being a holder shall have one vote and every person present either as General Proxy (as defined in article 84) on behalf of a holder of Equity shares, if he is not entitled to vote in his own right or as a duly authorised representative or body corporate, beig a holder of equity shares, shall have one vote.

(II) Save as hereinafter provided on a poll the voting right of a holder of equity shares shall be as specified in section 87 of the Act.

(III) The holder of preference shares shall have a right to vote on a resoution placed before the Company which directly affects the rights attachted to their preference shares and subject as aforesaid the holder of preference shares shall in respect of such capital be entitles to vote on every resolution placed before the Company at a meeting if the dividend due on such capital or any part of such dividend remains unpaid in respect of an aggregate period of not less than two years preceding the date of commencement of the meeting and where the holders of any preference shares have a right to vote as aforesaid on any resolution every such member personally present shall have one vote and on a poll his voting right in respect of such preference shares to the total of the capital paid up on the equity shares.
Provided that no body corporate shall vote by proxy so long as resolution of its board of directors under the provision of section 187 of the act is in force and the representative named in such resolution is present at the General Meeting at which the vote by proxy is tendered.

PROCEDURE WHERE A COMPANY OR BODY CORPORATE IS A MEMBER OF THE COMPANY

79. (I) where a body corporate (hereinafter called "member Company") is a member of the Company, a person duly appointed by resolution in accordance with the provisions of Section 187 of the Act to present such member Company at a meeting of the Company shall not by reason of such appointment, be deemed to be proxy and the lodging with the Company at the office or production at the meeting of copy of such resolution duly signed by one Director of such member Company and certified by him as being a true copy of the resolution shall on production at the meeting, be accepted by the Company as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers including the right to vote by proxy on behalf of the member Company which he represents as that member Company could exercise if it were an individual member.

(II) Where the President of India or the Government of a State is a member of the Company then his respresentative at meeting shall be in accordance with Section 187-A of the Act.

VOTES IN RESPECT OF DECEASED, INSANE AND INSOLVENT MEMBERS

80. Any person entitled under the Transmission Artices of any shares, may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Board of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof. If any member be lunatic, idiot or non compos menits he may vote whether on a show of hand or at a poll by

his committee, curator bonis or other legal curator and such last-mentioned persons may give their votes by proxy.

JOINT HOLDERS

81. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting either personally or by proxy in respect of such shares as if they were solely thereto, and if more than one of such joint-holders be present at any meeting either personally or proxy, that one of the said persons so present whose name stand fist on Register in respect of such shares alone shall be entitles to vote in respect thereof. Sereval executors or administrators of a deceased member in whose name any share is registered shall for the purposes or this Article be deemed joint holders thereof.

PROXIES PERMITTED

82. Votes may be given either personally, or in the case of a body corporate, by a representative duly authorised as aforesaid, or by proxy.

INSTRUMENT APPOINTING PROXY TO BE IN WRITING, PROXIES MAY BE GENERAL OR SPECIAL

83. The instrument appointing a proxy shall be in writng under the hand of the appointer or this Attorney duly authorised in writing any if such appointer is a body corporate be under its common seal or the hand of its Officer or Attorney duly authorised. A proxy who is appointed for a specified meeting shall be called a Special Proxy. Any other shall be called a General Proxy.

INSTRUMENT APPONITING A PROXY TO BE DEPOSITED AT THE OFFICE

84. The instrument appointing a proxy and the power or Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the Instruments of proxy shall not be treated as valid.

WHETHER VOTE BY PROXY VALID THOUGH AUTHORITY REVOKED

85. A vote given in accordance with the terms of a instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument or transfer of the share in respect of which the vote is given, provided no intimation in writing of the death, insanity revocation or transfer of the shares shall have received by the Company at the Office before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may be in his discretion think fit of the due execution of an instrument of proxy and that same has not been revoked.

FORM OF INSTRUMENT APPOINTING A SPECIAL PROXY

86. Every instrument appointing a special proxy shall be retained by the Company and shall as nearly as circumstances will admit, be in any of the forms set out in Schedule IX to the Act or as near thereto as possible or in any other form which Board may accept.

RESTRICTION ON VOTING

87. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name in his on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien, but the Board of Directors may by a resolution passed at the meeting of the Board, waive the operation of this Article.

ADMISSION OR REJECTION OF VOTES

88. (i) Any objection as to the admission or rejection of a vote either, on a show of hands or on a poll made in due time, shall be referred to the Chairman who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

(ii) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote not disallowed at such meeting shall be valid for all purposes.

DIRECTORS

COMPANY IN GENERAL MEETING INCREASE OR REDUCE NUMBER OF DIRECTORS

89. The Company in General Meeting, may from time to time increase or reduce the number of Directors within the limits fixed by Article 90.

NUMBER OF DIRECTORS

90. The number of Directors of the Company shall not be less than three and not more than twelve.

91.A The first Directors of the Company shall be :

1. BALVIR SINGH
2. BRIJ MOHAN MAHAJAN
3. SUNIL KANTI KAR

(B) The Board may authorise by resolution or by agreement the State Financial Corporation (S.F.C.), State Industrial Development Corporation (S.I.D.C), Life Insurance Corporation of India (L.I.C), Industrial Finance Corporation (I.F.C), the Industrail Credit and Investment Corporation of India Ltd.(I.C.I.C) Industrial Development Bank of India (I.D.B.I), Unit Trust of India (U.T.I) and/or any other Financial Institutions, Corporation or any bank(s) which continue (s) to be member of the Company by virtue of being holder of any shares or shares in the Company or to any of the aforesaid Financial Institutions, Corporations or Bank to whom any money remains due by the Company under or by virtue of any agreement or agreements executed between the Company and S.F.C., L.I.C, I.F.C., S.I.D.C., I.C.I.C.I., I.D.B.I., U.T.I., to hold any qualification shares nor shall (subject to provisions of Section 255 of the Act) be liable to retirement by rotation or be subject to removal under Article 107 hereof.
A Director appointed shall not be required to hold any qualification shares nor shall (subject to provision 255 of the Act) be liable to retirement by rotation or be subject to removal under Article 107 hereof.
A Director appointed under this Article shall be ex-officio Director within the meaning of these Articles.

POWER OF DIRECTORS TO ADD TO THEIR NUMBER

92. The Board shall have power, at any time and from time to time, to appoint any person as a Director as an addition to the Board but so that the total number of Directors should not exceed the limit fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

SHARE QUALIFICATION OF DIRECTORS

93. A Director shall not be required to hold any shares qualification.

POWER TO APPOINT MANAGING DIRECTOR

94. Subject to the provision of section 269, 316 and 317 of the Act, the Board may from time to time appoint one or more Directors to be Managing Directors of the Company either for a fixed term or without any limitaion as to period for which to hold such office and may form time to time (subject to the provision of any contract between him an Company) remove or dismiss him from office and appoint another in his place.

CHAIRMAN

95. The Board shall appoint a Chairman of its meeting and determine the period for which he is to hold office. If such Chairman is appointed or if at any meeting of the Board, the Chariman be not present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of thier member to be Chairman of such meeting.

DIRECTORS FEES, REMUNERATION AND EXPENSES

96. The maximum remuneration of a Director for his services shall be such as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board of Directors or the committee thereof attended by him. All other remuneration, if any payable by the Company to each Director whether in respect of his services as a Managing Director or a Director in the whole or part-time employment of the Company or otherwise shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attending Board and Committee meetings or otherwise incurred in the execution of their duties as Directors. The Company in General Meeting may sanction a remuneration upto 11% of the net profits of the Company to all or any of the Directors.

REMUNERATION FOR EXTRA SERVICES

97. If any director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or as a member of a Committee of the Board, then Subject to Section 198, 309, 310 and 314 of the Act, the Board may remunerate the Directors so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substruction for any other remuneration to which he may be entitled.

BOARD MAY ACT NOTWITHSTANDING VACANCY

98. The continuing Director may act nothwithstanding any vacancy in their body but so that if the number falls, below the minimum above fixed the Directors shall not except in emergencies or for the purposes of filling vacancies or for summoning a General Meeting, act, so long as the number is below the minimum.

VACATION OF OFFICE OF DIRECTOR

99. The Office of the Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section 283 of the Act.

OFFICE OF THE PROFIT

100. No director or other person referred to in Section 314 of the Act shall hold an office or palce of profits save as permitted by that section.

APPOINTMENT OF DIRECTOR OF A COMPANY IN WHICH THE COMPANY IS INTERESTED.

101. A Director of this Company may be or become a Director of any other Company promoted by this Company or in which he may be interested as vender, shareholder or otherwise and no such Director shall be accountable for any benefits received as a Director or member of such Company.

CONDITIONS UNDER WHICH DIRECTORS MAY CONTRACT WITH COMPANY

102. Subject to the provision of Sections 297 of the Act neither shall Director be disqualified from contracting with the Company whether as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subcription of any shares in or debenture of the Company nor shall any such contract or agreement entered by or on behalf of the Company with the relative of such Director or a firm in which such Director or relative is a partner or with any other partner in such Director or a firm or with a private company of which such Director is a member or Director be void nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such any contract or arrangement by reason of such Director holding office or of the fiduciary relation thereby established.

DISCLOSURE OF A DIRECTOR'S INTEREST

103. Every Director who is any way whether directly or indirectly, concerned or interested in a contract or arrangement, entered into, or to be entered into by or on behalf of the Company not being a contract or arrangement entered into or be entered into or to be entered into between the Company and any other company where any of the Director of the Company or two or more of them together holds or hold not more than two per cent of the paid up shares capital in the other company shall disclose the nature of his corcern or interest at a meeting of the Board as required by Section 299 of the Act. A general notice renewable in the last month of each financial bear of the Company, that a Director is a Director or a member of any specified body corporate or is a member of any specified firm and is to be regarded

as concerned or interested in relation; to any contract or arrangement so made and after such general notice it shall not be necessary to give special notice relating to any particular contract or arrangement with such body corporate or firm provided such general notice is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board affter it is given. Every Director shall be bound to give and from time to time renew a general notice as aforesaid in respect of all bodies corporate of which he is Director or members and of all firms of which he is a member.

DISCUSSION AND VOTING BY ANY DIRECTOR INTERESTED

104. No Director shall, as a Director take any part in the dicsussion of or any contract or arrangement in which he is in any way, whether directly or indirecity concerned or interesed nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote. This prohibition shall not apply to :

(a) Any contract of indemnity against loss which the Directors or any of them may suffer by reason of becoming or being sureties or sure to for the Company; or

(b) any contract or arrangement entered into or to be entered into by the Company with a public company, or with private company, which is subsidiary of a public company, in which the interest of the Director consists solely in his being a Director of such company and holder of shares not exceeding a number of value the amount requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company or in his being a member of the Company holding not more than two percent of the paid up share capital of the Company.

ROTATION OF DIRECTORS

ROTATION AND RETIREMENT OF DIRECTOR

105. (a) At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable retire by rotation, if their number is not three, or multiple of three then the number nearest to one-thrid shall retire from office. Neither an ex- officio Director nor an additional Director appointed by the Board under Article 91 hereof shall be liable to retire by rotation with the meaning of the Article.

(b) A person who is not a retiring Director shall subject to the provisions of the Companies Act, 1956 be eligible for appointment to the office of Director at any general meeting, if he or some member intending to propose him has not less than 14 days before the meeting, left at the regd. office of the Company a notice in writing under his hand signifying his candidature for the office of Director, of the intention of such member to to propose him a candidate for that office as the case may be alongwith a deposit of Rs. Five hundered or such sum as may for the time being be prescribed by the Act which shall be refunded to such person or, to such member if the person succeed in getting elected as a director. The compay shall inform its member of the candidature of a person for the office of director or the intention by serving individual notices on the member not less 7 days before the meeting provided that it shall not be necessary for the company to serve individual notices upon the member as aforesaid if the Company advertises such candidature or intention not less than seven days before the meeting in atleast two news papers circulating in the place where the registered office of the Company is situated, of which one is publiched in the English language and the other in the Hindi language.

WHICH DIRECTORS TO RETIRE

106. (a) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in the office since their last appointment but as between persons who become Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot.

APPOINTMENT OF DIRECTOR TO BE VOTED ON INDIVIDUAL

(b) Save as premitted by Section 263 of the Act, every resolution of a General Meetng for the appointment of a Director shall relate to one name individual only.

POWER TO REMOVE DIRECTOR BY ORDINARY RESOLUTION ON SPECIAL NOTICE

107. The Company may remove any Director before the expiration of his perold of office in accordance w the provision of Section 284 of the Act may subject to the provisions of Section 262 of the Act appc another person in his seat if the Director so removed was applonted by the Company in General Meetl or by the Board under Artcle 108.

BOARD MAY FILL UP CASUAL VACANCIES

108. If any Director appointed by the Company in General Meeting vacate as a Director before his term office will expire in the normal course, the resulting casual vacancy may be filled by the Board al meeting of the Board, but any person so appointed shall retain his office so long as the vacating Direct would have retained the same if no vacancy had occurred. Provided that the Board may not fill such vacany by applonting thereto any person who has been removed from the office of Director shall l governed by the provision of Section 257 of the Act.

ALTERNATE DIRECTORS

POWER TO APPOINT ALTERNATE DIRECTOR

109. The Board may in accordance with provisions of Section 313 of the Act appoint any person to act a alternate Director for a Director during the later's absence for a period of not less than three mothts fon the State in which meetings of the Board are ordinary held.

PROCEEDING OF DIRECTORS

MEETING OF DIRECTORS

110. The Board of Directors may meet for the despatch of business, adjourn or otherwise regulate its meetings as it think fit; provided that a meeting of the Board of Directors shall be held at least once in every thre calender months.

DIRECTORS MAY SUMMON MEETING

111. A Director may, at one time, and Manager or Secretary shall on the request of a Director made any tim convene a meeting of the Board.

QUORUM

112. The quorum for a meeting of the Board shall be two or one-third of its total strength whichever is highel determine from time to time in accordance with the provisions of Section 287 of the Act If a quourm shal not be present within fifteen minutes from the time appointed for holding a meeting of the Board, it shal be adjourned until such date and time as the Chariman of the Board shall appoint.

POWER OF QUORUM

113. A meeting of the Board at which a quorum be present shall be competent to exercise all or any of the autorities, power and discretion by or under these articles or the Act for the time being vested in or exercisable by the Board.

HOW QUESTIONS TO BE DECIDED

114. Subject to the provisions of Section 316, 372 (5) and 385 of the Act questions arising at any meeting shall be decided by a majoirty of votes, and in case of any equality of vote, the Chairman shall have a second or casting vote.

POWER TO APPOINT COMMITTEES AND DELEGATE

115. The Board may, subject to the provisions of the Act from time to time at any time, delegate any of its powers to a Committee consisting of such Directors of such other persons as it think fit, and may from time to time revoke such delegation. Any Committee so formed shall, in the exercise of the powers so delegated, confrom to any regulations that may from time to time be imposed upon it by the Board.

PROCEEDINGS OF COMMITTEE

116. The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Board of Directors so far as applicable hereto and not supreseded by any regulations made by the Board under the last proceeding Article.

WHEN ACTS OF A DIRECTORS VALID NOTWITHSTANDING DEFECTIVE APPOINTMENTS

117. Acts done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect of disqualification or had been terminated by virture of any provisions contained in the Act or in these Articles. Provided that nothing in this Article shall be deemed to give validity to act done by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

RESOLUTION WITHOUT BOARD MEETING

118. Save in those cases where a resolution required by section 262, 292, 297, 316, 372(5) and 386 of the Act to be passed at a meeting of the Board, a resolution shall be valid and effecual as if is had been passed at a meeting of the Board, or committee of the Board as the case may be, duly called and constituted, if draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors, or to all the members of the committee of the Board., as the case may be then in India (not being less in members than the quorum fixed for meeting of the Board or Committe as the case may be) and to all other Directors or members of the Committee at their address in India and has been approved by such tham as are then India or by a majoirty of such of them as are entitled to vote on the resolution.

MINUTES

MINUTES TO BE MADE

119. (A) The Board shall in accordance with the provision of section 193 of the Act cause minutes to be kept of every General Meeting of the Company and of every meeting of the Board or of every Committee of the Board.

(B) Any such minutes of any meeting of the Board or of any committee of the Board or of the Company in General Meeting, if kept in accordance with the provisions of Section 193 of the Act shall be evidence of the matters stated in such minutes. The minutes books of General Meetings of the Company shall be kept at the office and shall be open to inspection during the hours of 10 A.M. and 4.00 P.M. on such business days as the Act requires them to open for inspection.

POWER OF THE BOARD

GENERAL POWER OF THE COMPANY VESTED IN THE BOARD

120. Subject to the provisions of the Act control of the company shall be vested in the Board who shall be entitled to exercise all such powers, and to do all such Act and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power to do any act or things which it directed or required whether by the Act or any other state or by the Memorandum of the Company or by these Articles or otherwise to be exercised or done by the Company in General Meeting provided further that in exercising any such power or doing any such Act or thing the Board shall be subject to the provisions in that behalf contained in the Act or any other statue or in the Memorandum of the Company or in these Articles or in any regulitions not inconsistent therewith and duly made thereunder including regulation made by the Company in the General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

DELEGATION OF POWERS

121. Subject to the provisions of the Act the Board may form time to time, as its may think fit delegate all or any or the powers hereby conferred upon the Board other than the power to make calls on members in respect of money uppaid on their shares and issue debentures.

TO WHAT PROVISON MANAGING DIRECTOR SHALL BE SUBJECT

122. Subject to the provisions of Section 255 of the Act a Managing Director shall not while he continue t hold that office, be subject to retirement by rotation and shall not be reckoned as Director for the purpos of determining the retirement by rotation of Director or in fixing the number of Director to retire (be subject to the provision of any contract between him and the Company) he shall be subject to the sam provision as to resignation and removal as he other director he shall be ipso facto and immediately ceas to be Mananging Director if, he ceases to hold the office of director from any cause save that if he sha retire by rotation under the provision of Section 255 of the Act at Annual General Meeting and shall b re-appointed a Director at the same meeting, he shall not by reason only of such retirement cease t be Mananging Director. If any time the total number of Managing Director is more than one third of th total number of Directors the managing Director who shall not retire shall be determined by and i accordance with their respective seniorities.

REMUNERATION OF MANAGING DIRECTOR

123. Subject to the provision of Section 309, 310 and 311 of the Act, a Managing Director shall, in addition t the remuneration payable to him as a Director of the Company under these Articlea, receive such additional remuneration as may from time to time be sanctioned by the Company in General Meeting.

POWER OF MANAGING DIRECTOR

124. Subject to the provision of the Act and particular to the prohabitions and restrictions contained in Section 292 thereof the Board may from time to time entrust to and confer upon Managing Director for the time being such to the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for such time and be execised for such objects and purposes and upon such terms and conditions and with restrictions as it think fit and Board may confer such powers either collaterally with or to the exclusion of and in substitution for all or any the power of the Board in that behalf and may form time to time, revoke, withdraw, alter or vary all or any such powers.

MANAGEMENT

MANAGEMENT OF THE COMPANY

125. The Board of Directors may in accordance with the provisions of the Act appoint a whole-time Chariman, or Mananing Director or whole-time Director or President or Executive Director or Manager to its affairs. A Director may be appointed as a Secretary or Manager or Executive Director, Secretary or Manager need not be a Director of the Company. The terms and conditions and the appointment of said Directors shall be subject to the provision of the Companies Act. 1956 and to the consent of the General Meeting of the Company where required.

LOCAL MANAGEMENT

126. Subject to the provisions of the Act the following regulations shall have effect:

(I) The Board may, from time to time provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph,

LOCAL DIRECTION DELEGATION

(II) The Board from time to time and at any time, may establish any local Directors or Agencies for managing any of the office of the Company outside India or in any specified in India, and may appoint any persons to be member of any such local Directorate or any Managers or Agents and may fix their remuneration and, save as provided in Section 292 of the Act, the Board from time to time at any time may delegate to may person so appointed any of the powers, authorities and discretion for the time being of any such local Directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time any remove any person so appointed and may annul or vary any such delegations.

POWER OF ATTORNEY

(iii) The Board may at any time from time to time by power-of-Attorney under Seal appoint any persons to be the Attonery of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board may, from time to time, think fit, any such perold and subject to such conditions as the Board thinks fit, be made in favour of the members or any of the members or any of the members of any local Directorate estallshed as aforesaid or in favour of the Comany or of members directors nominess or officers of any company or firm, or in the favour of any such Power-of-Attorney may contain such provisions for the protection or convenience of persons dealing with such Attorney as the Board thinks fit.

SUB-DELEGATION

(iv) Any such delegate or Attorney as aforesaid may be authorised by the Board to sub-delegate all of any of the powers, authorities and discretions for the time being vested in him.

SEAL FOR ABROAD

(v) The Company may exercise of the power conferred by Section 50 of the Act with regard to having an official seal for use abroad, and such power shall be vested in the Board, and the Company may cause to be kept in any state or country outside India as may be permitted by the Act, a Foreign Register of Members or Debenture holders resident in any ste or country and the Board may, from to time make such regulations not being inconsistent with the provisions of Section 157 and 158 of the Act and the Board may, form time to time make such provisions as may think fit relating there of and may comply with the requirements of any local law and shall in any case comply with the provisions of Section 157 and 158 of the Act.

SECRETARY

SECRETARY

127. The Chairman with the approval of the Board, may appoint a Secretary and determine the period for which he is hold office, and may fix his remuneration and detemine his power and duties.

POWER TO AUTHENTICATE DOCUMENTS

128. Any Director or the Secretary or any offices appointed by the Board for the purpose, shall have power to authenticate any documents affecting the constitution of the Company and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts there from ture copies or extracts any where any books, records, documents or accounts are elsewhere than at the office, the local manager or other officer of the company, having the custody thereof, shall be deemed to be a person appointed by the aforesaid.

CERTIFIED COPIES OF RESOLUTION OF THE BOARD

129. A document purporting to be a copy of resolution of the Board or an extract from the mintues of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be conclusive evidence in favour of all persons dealing with Company upon the faith thereof that such resolution has been duly passed or, as the case may be that such extract is a true accurate record of a duly constitued meeting of the Director.

THE SEAL

CUSTODY OF SEAL

130. The Board shall provide for the safe custody of the seal and the seal never be used except by the authority previously given of the Board or a Committee of the Board authorised by the Board in that behalf and, save as provided in Article 16(1) hereof any two Directors or one Directors and the Secretary or one Director and such other persons as the Board may appoint shall sign every instrument in which the seal affixed. Provided neverthless that any instrument bearing the Seal of the Company notwithstanding any regularity touching the authority of the Board to issued the same.

ANNUAL RETURNS

ANNUAL RETURNS

131. The Company shall comply with the provisions of Section 159 and 160 as to the making of annual returns.

RESERVES

RESERVES

132. The Board may form time to time before recommending any dividends, set apart any and such portion of the profits of the Company as it thinks f it as Reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company for equalisation of dividents of reparing, improving or maintaing any of the property of the Company and such other purpose of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company; and may, Subject to the provision of section 372 of the Act invest the serveral sums so set aside upon such investments (other than shares of the company) as it may think fit and form time to time deal with and every such investments and dispose of all or any part thereof of the benefit of the Company and may divide the Reserve into such special funds as the Board thinks fit, with full power to employ the Reserve or any part thereof in the business of the Company, and that without being bound to keep the same fr m other assets.

INVESTMENT OF MONEY

133. All money carried to the Reserves shall neverthless remain and be profits of the Company applicable subject to due provisions being made for actual loss or depreciation for the payment of dividends and such money and all the other moneys of the company not immediately required for the purpose of the Company may, subject to the provisions of section 370 and section 372 of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may form time to time think proper.

CAPITALISATION OF RESERVE

CAPITALISATION OF RESERVES

134. Any General Meeting may resolve that any money, investment or other assets forming part of the undivided profits, of the Company standing to the credit of the Reserves, or any capital Redemption Reserve Accounts,or in the hands of the Company and available for dividend or representing premium received on the issue of shares and standing to the credit of the Share Premium received on the issue of shares and standing to the credit of the share Premium Account be entitled and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitsised fund be applied on behalf of such shareholders in paying up in full unissued shares, of the company which shall be distributed accordingly or in towards or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such share holders in full satisfaction of their interest in the said captalised sum. Provided that any sum standing to the credit of a shares premium Account or a capital Redemption Reserve Account may, for the purpose of this Article only applied in the paying of unissued share to be issued to members of Company as fully paid bonus shares.

SURPLUS MONEYS

135. A General Meeting may resolve that any surplus money arising from the realisation of any capital assets of the company or any investment repesenting the same or any other undistributed profits of the company not subject to charge for increase tax, be distributed among the members on the footing that they receive the same as capital.

FRACTIONAL CERTIFICATES

136. For the purpose of giving effect to any resolution under the two last preceeding articles, and Article 139 hereof the Board settle any difficulty which may arise in regard to the distribution it thinks expedient and in particluar may issue fractional certificates.

KEEPING IN ABEYANCE BONUS SHARES PENDING TRANSFER

136. A. Not withstanding anything contained in any other provisions the Articles or of the Act, the fully paid up Bonus Shares pursuant to provisions of Section 205(3) of the Act and Article 134 on shares in respect of which instrument of transfer of shares has been delivered to the Company for registration and the transfer of the shares has not been registered by the Company shall be held in abeyance pending transfer."

DIVIDENDS

DECLARATION OF DIVIDENDS

137. The Company in Annual General Meeting may declare a dividend to be paid to the members according to their righs and interest in the profit and may, subject to the provisions of Section 207 of the Act, fix the time for payment. No larger dividend shall be declared than is recommended by the Board. But the Company in General Meeting may declare a smaller dividend.

DIVIDEND TO BE PAID OUT OF PROFITS

138. No dividend shall be paid otherwise than out of the profits of the year or any other undistributed profits except as provided by Section 205 of the Act. No dividend shall carry interest against the Company.

DIVIDEND TO BE PRO RATA ON THE PAID UP AMOUNT

139. Subject to the special rights of holders of preference of shress, if any, of the time being, the profit of the company distributed as dividends or bonus shall be distributed among the member in proportion to the amounts paid or credited as paid on the shares held by them respectively, but no amount paid on a share in advance of calls shall while carrying interest be treated for the purpose of this Article as paid on the shares. All dividend shall be apportioned and paid prorate according to the amounts paid or credited for the purpose, but if any share is issued on terms providing that it shall rank for dividend accordingly.

WHAT TO BE DEEMED NOT PROFITS

140. The declaration of the amount of the net profits of the Company shall be conclusive.

INTERIM DIVIDENDS

141. The Board may from time to time to pay the members such dividends as in its judgement the position of the Company justifies.

DEBTS MAY BE DEDUCTED

142. The Board may retain any dividends on which the Company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exist.

DIVIDEND AND CALL TOGETHER

143. Subject to the provisons of Article 17 any General Meeting declaring a dividend may make a call on the members of such amount of such as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him, so that the call be made payable at the same time as the dividend may be set off against the call.

DIVIDEND IN CASH

144. No dividend shall be payable except in cash, provided that nothing in the forgoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully paid-up bonus shares or paying up any amount, for the time unpaid on shares held, by the members of the Company.

DIVIDEND RIGHT

145. A transfer of shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

POWER TO RETAIN DIVIDED UNTIL TRANSMISSION IS EFFECTED

146. The Director may retain the dividents payable upon shares in respect of the person is under transmission. Article (Article 47) entitled to become a memebre or which any person under that Article is entitled to transfer, until such person become a member in respect of such shares or shall duly transfer the same.

DEPOSIT OF DIVIDEND IN SPECIAL ACCOUNT PENDING TRANSFER

146. A. The divided on shares, in respect of which Instrument of transfer of shares has been delivered to the Company for registration and transfer of shares has not been registered by the Company, shall be transferred to Special Account referred to in Section 205-A of the Act pending transfer."

PAYMENT OF INTEREST OF CAPITAL

147. The Directors may pay interest on capital raised for the construction of works or building when and so far as they be authorised to do so by section 208 of the Act.

PAYMENT OF DIVIDEND TO MEMBERS OF MANDATE

148. No dividend shall be paid in respect of any share except to the registered holder of such share or to his order to his bankers, but nothing contained in the Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend.

DIVIDEND TO JOINT-SHARE-HOLDERS

149. Any one of several persons who are registered as the joint-sharesholders of any share may give effectual receipts for all dividends, bonuss and other payments in respect of such shares.

NOTICE DECLARATION OF DIVIDEND

150. Notice of any dividend whether interim or otherwise, shall be given to the persons entitled to share therein the manner hereinafter provided.

PAYMENT BY POST

151. All dividend and other dues to members shall be deemed to be payable at the Registered Office of the Company, unless otherwise directed any dividend, interest or other moneys payable in each respect of a shares may be paid by cheque or warrant sent throght the post to the registered address of the holder or in the case of joint holders, to the registered address of that one of the joint-holders who is the first named in the Register in respect of the joint-holdings or to such person and at such address as holder or joint-holder, as the case may be direct and every cheque or warrant so sent be made payable to the order of the person to whom it is sent.

UNCLAIMED DIVIDEND

152. No unpaid and unclaimed divided shall be forfeited and the Company shall comply with the provisions of Section 205 A of the Act.

153. Where any instrument of transfer of shares has been delivered to the Company for registeration and the transfer of such shares has not been registered the company shall:

(a) transfer the dividend in relation to such shares to the speicial account referred to in Section 205 A of the Act unless the Company is authorised by the holder of such shares in writing to pay such dividend to the transferring specified in such instrument of transfer.

(b) keep in abeyane in relation to such shares any offer of rights shares under clause (a) of sub-section (i) of Section 81 of the Act and any issue of fully paid of bonus shares in puraisane of sub-section (3) of Section 205 of the Act.

BOOKS OF ACCOUNT

BOOKS OF ACCOUNT TO BE KEPT

154. The Board shall cause poper books of account to be kept in accordance with Section 209 of the Act.

WHERE TO BE KEPT

155. The Books of accounts shall be kept at the Registered office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in writing giving the full address of that other place.

INSPECTION BY DIRECTORS

156. (a) The Books of Account shall be open to inspection by any Director during business hours.

(b) The Board shall, from time to time determine and to what extent, and what times and palces, and under what conditions or regulations the books of Account and Books and documents of the Company, other than those referred to in Artics 119 and 169 or anyof them shall be open to the inspection of the members not being Directors and no member (not being a Director) shall have any right of inspecting any books of account or books or documents of the company in General Meeting.

ACCOUNTS

BLANCE SHEET AND PROFITS AND LOSS ACCOUNT

157. At every Annual General Meeting the Board shall lay before the company a Balance Sheet and Profit and Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit and Loss Account shall comply with the requirements of section 210, 211, 212, 215 and 216 and of Schedule VI to the Act so far as they are applicale to the Company but save as aforesaid the Board shall not be bound to disclose greater datails of the result or extent of the trading and transactions of the Company than it may deem expedient.

ANNUAL REPORT OF DIRECTORS

158. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with section 217 of the Act.

COPIES TO BE SENT TO MEMBERS AND OTHERS

159 (a) Till the time the shares of the company are listed on any of the recognise Stock Exchanges in India copy of every Balance Sheet (including the Profit and Loss Account, the Auditors Report and every documents required by law to be annexed or attached to the Balance Sheet shall as provided by Section 219 of the Act, not less than twenty-one days before the meeting be sent to every such member debenture holder, trustee and other persons to whom the same is required to be sent by the said section.

(b) As and when the shares of the Company are listed on any of the recognised Stock Exchanges in India, printed copy of every Balance Sheet (including the Profit and Loss Account, the Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet) which is to be laid before the Company in Annual General Meeting shall be made available for inspection at the Registered Office of the Company during working hours for a perold of twenty-one days before the date of the meeting. A statement containing the salient features of such documents in the prescribed form or the copies of the documents aforesaid as the Company may deem fit will be sent to every member of the Company and to every trustee for the holders of any debentures issued by the Company, not less than twenty one days before the date of the meeting subject to the provision of Section 219 of the Act.

COPIES OF BALANCE SHEET TO BE FILED

160. The Company shall comply with section 220 of the Act as to filling copies of the Balance Sheet and Profit and Loss Account and documents require to be annexed thereto with the Registrar.

AUDITORS

ACCOUNTS TO BE AUDITED ANNUALLY

161. Once at least in every year the books of accout of the Company shall be audited by one or more Auditors.

APPOINMENT, REMUNERATION, RIGHTS AND DUTIES OF AUDITORS

162. The appointment powers, rights, remuneration and duties of the Auditors, shall be regulated by Section 224 to 232 of the Act.

SERVICES OF NOTICE AND DOCUMENTS

HOW NOTICES TO BE SERVED ON MEMBERS

163. A notice or other documents may be given by the Company to its members in accordance with Sections 53 and 172 of the Act.

TRANSFEREE, BOUND BY PRIOR NOTICES

164. Every person who by operation of law transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such shares which previously to his name and address being entered on the Register shall have been duly given to the persons from whom derives his title to such shares.

NOTICE VALID THOUGH MEMBER DECEASED

165. Subject to the provision of Article 164 any notice or documents delivered or sent by post to or left at the Registered Address of any members in pursuance of these Articles shall, notwithstanding such member be then deceased and whether or not the company have notice of his deceased, be deemed to have duly served in respect of any registered share, whether held solely or jointly with other persons by such member until some other persons be registered in his stead as the holder or joint-holders thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors or administrators and all persons, if any jointly interested with him in any such shares.

SERVICE OF PROCESS IN WINDING UP

166. Subject of the provisions of Section 497 of the Act in the event of a winding up of the Company, every member of the Company who is not for the time being in the place where the office of the Company is situated shall be bound, within eight weeks after the passing of an effective resolution to wind up the Company voluntarily or the making of an order for the winding up of company, to serve notice in writing on the Company appointing some householder residing in the neighbourhood of the office upon them all summons, notices, processes, order and judement in relation to or under the winding up of the Company may be served and default of such nomination, the Liquidaor of the Company shall be at the member and the Liquidator shall be deemed to be good personal service on such members or all purpose and where the Liquidator makes any such appointment he shall with all convenient speed, given notice thereof to such member by advertisement in some daily newspaper circulating in the neighbourhood of the office or by a registered letter sent by post and addressed to such member at his address as registered in the Register and notice shall be deemed to be served on the day on which the advertisement appears or the letter would be delivered in the course of the post. The provisions of this Article does not prejudice the right of the Company to serve any notice or other doucment in any other menner prescribed by these articles.

KEEPING OF REGISTERS AND INSPECTION

REGISTERS, ETC. TO BE MAINTAINED BY THE COMPANY

167. The Company shall duly keep maintain at the office registers in accordance with the sections 42(7), 143, 150, 151,(2), 301, 303, 307, 356, 358, 359, 360, 370, and 372 of the Act and Rule 7(2) of the Companies (Issue of Share Certificates) Rules 1960.

SUPPLY OF COPIES OF REGISTERS

168. The Company shall comply with provisions of Section 39, 118, 163, 192, 196, 219 , 301, 302, 304, 307 362, 370 and 372 of the Act as to supplying of copies of the registers, deeds, documents, instruments, returns, certicates, and books herein mentioned to the persons therein specified when so required by such persons on payment or on such charges, if any, prescribed by the said Section.

INSPECTION OF REGISTERS

169. Where under any provision of the Act any person whether a member of the Company or not is entitled to inspect any register, return, certificate, deed, instrument or document required to be kept or maintained by the Company the person so entitled to inspection shall be permitted to inspect the same

during the hours of [illegible] as the Act requires them to be open for inspection

WHEN REGISTERS OF MEMBERS OR DEBENTURE HOLDERS MAY BE CLOSED

170 The Company, after giving not less than seven days previous notice by the advertisement in some newspaper circulating in the district in which the office is situated close the Register of Members or the Register of Debenture Holders as the case may be for any periods not exceeding in the aggregate Forty Five days in each years but not exceeding thirty-days at any one time.

RECONSTRUTION

RECONSTRUCTION

171. On any sale of the undertaking of the Company, the Board or the Liquidator on a winding up may, if authorised by a special resolution accept fully paid up shares, debenturers, or securities, of any other company whether incorporated in India or not either, than existing or to be formed for the purchase in whole or in part of the Company's property and the Board (if the profits of the Company permit) or the liquidators (in a winding up) may distribute such shares or securities of any other property of the Company amongst the members reallsation or vest the same in trustees for them, and any special resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefit or property otherwise than in accordance with the strict legal rights of the members or contributories of the Company and for the valuation of any such securities or property at such price and such manner as the meeting may approve and all holders of shares shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be in the course of being wound up, such statutory rights (if any) under Section 494 of the Act as are incapable of being varied or excluded by these Articles.

SECRECY

SECRECY

172. Every Director, Manager, Secretary, Trustee for the Company, its members or debenture holders, member of a committee, officer, servant, accountant or other person employed in or about the business, of the Company shall, if so required by the Board or by a Managing Director before entering upon his duties sign, a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any meeting or by a court of Law and except so far as may be nesessary in order to comply with any of the provisions in these Article contained.

NO SHARE HOLDER TO ENTER THE PREMISES OF COMPANY WITHOUT PERMISSION

173. No shareholder or other person (not being a Director) shall be entitled upon the property of the Company or to inspect or examine the premises or property of the Company without permission of the Board, or subject to Article 156, to require discovery of or any information respecting any detail of the trading of the company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the board it will be inexpedient in the interest of the Company to communicate.

WINDING UP

DISTRIBUTION OF ASSETS

174. If any Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assests shall be distributed so that as nearly as may be losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up on the shares held by them respectively. And if in a winding up the assets for distribution among the member shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up or which ought to have been paid up on the shares held by them respectively. But this Article

is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions and preference shareholders shall have prior rights to repayment of capital and dividend due.

DISTRIBUTION OF ASSETS IN SPECIE

175. If any Company shall be wound up, whether voluntarily or otherwise the liquidators may with the sanction of a Special Resolution divide among the contributors in specie or kind, any part of the assets of the Company and may, with the like sanction vest any part of the assets of th Company in Trustees upon such trusts for the benefit of the contributors, or any of them, as the liquidators, with the like sanction, shall think fit, provided however that so long as may remains due by the Company none of the powers and rights conferred by this article shall be exceclsed save with the previous, consent in writing of the Corporation.

INDEMNITY

176. Subject to the provisions of Section 201 of the Act, every Director, Secretary or officer of the company or any person (whether an officer of the Company or not) employed by the Company and any person appointed Auditor shall indemnified out of the funds of the Company against all liabilities incurred by him as such Director, Manager, Secretary, officer, Employees, or Auditor in defending any proceeding, whether civil or criminal in which judgement is given in his favour, or in which he is acquitted or in connection with any application under section 633 of the Act in which relief is granted to him by the Court.

We, th
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shares

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7

We, the several persons, whose names and addresses, are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names :

	Names, Addresses, Description and Occupation of Subscribers	Signatures of subscribers	Name, Address, Description, Occupation and Signature of witness Subscriber
1.	PRAVEEN KUMAR RATHEE S/o Sh. Rajinder Singh Rathee Babbar Bhan, V.P.O. Kitlana, Bhiwani, Haryana (Service)	Sd/-	I witness the signatures of the subscribers Sd/- SUMIT JINDAL, Chartered Accountants (M.No. 501128) S/o Sh. D.D. Jindal H.No. 262, Sector 45-A, Chandigarh
2.	BRIJ MOHAN MAHAJAN S/o Sh. Glan Chand H.No. 194, Sector 18-A, Chandigarh (Service)	Sd/-	
3.	BALVIR SINGH S/o Sh. Narain Singh H.No. 1067, Sector 44-B, Chandigarh (Service)	Sd/-	
4.	SUNIL KANTI KAR S/o Sh. Jamini Kumar Kar 14, Southend Park, Lake Kolkata - 700029 (Service)	Sd/-	
5.	HARIHARAN VEERARAGHAVAN S/o Sh. Veeraraghav Veeraraghavan 412, BL-G, New Alipore, Kolkata - 700053 (Service)	Sd/-	
6.	CHANDRA SHEKHAR CHAUHAN S/o Sh. Basant Singh Chauhan N-31, Gandhi Nagar, Lashkar, Gwalior - 474001 (Service)	Sd/-	
7.	MADHAV KUMAR NARAYAN S/o Sh. Aniyath Narayanan Nair H.No. 2047, Sector 44-C, Chandigarh - 160044 (Service)	Sd/-	

Date : 14-03-2008
Place : New Delhi



ALCHEMIST



Kanwar Deep Singh

Chairman

We do not go to business only to earn an income,
but to find meaning for our lives.
What we do is larger part of what we are...

ALCHEMIST






Contents

- STEEL
- Flouriculture
- Information Technology
- Media
- Table Egg Production
- Food Processing
- Republic of Chicken
- Aviation
- Tea
- Life Sciences
- Banking
- Education
- Retail
- Alchemist Realty Ltd.
- Projects in pipeline



ALCHEMIST

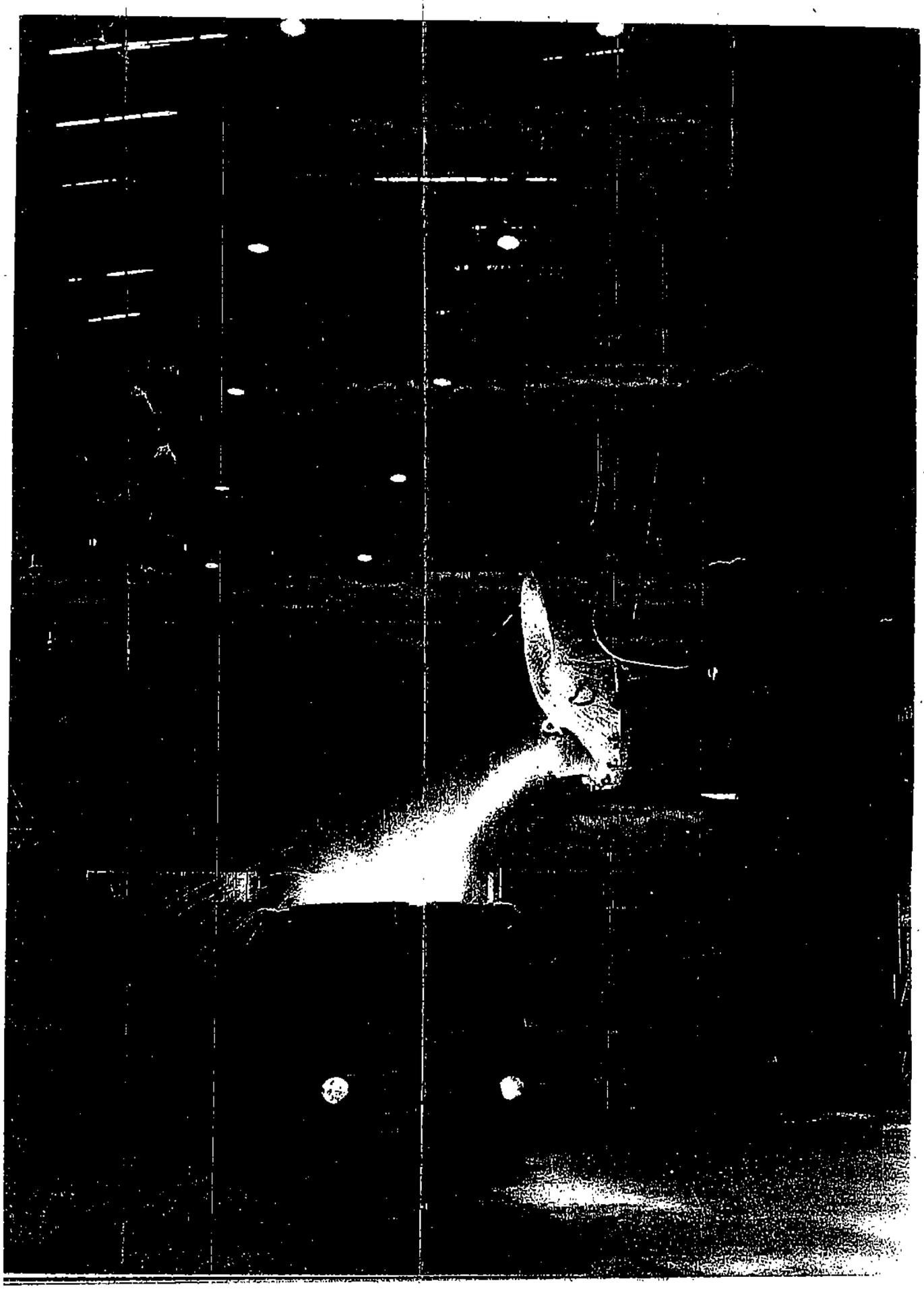
There are a few persons, who are driven by values, possessing a gifted gut feeling thereby tend to touch only those which could be transformed into Gold.

No... we are not talking of 'Midas' of Ethiopian era but of the Alchemist of modern times. Mr. Kanwar Deep Singh is one such gifted person, born in a reputed business family in the state of Punjab, is equipped with a Master's degree from Regional Institute and an attitude, which fertilized his desire to reach out for stars and keep them.

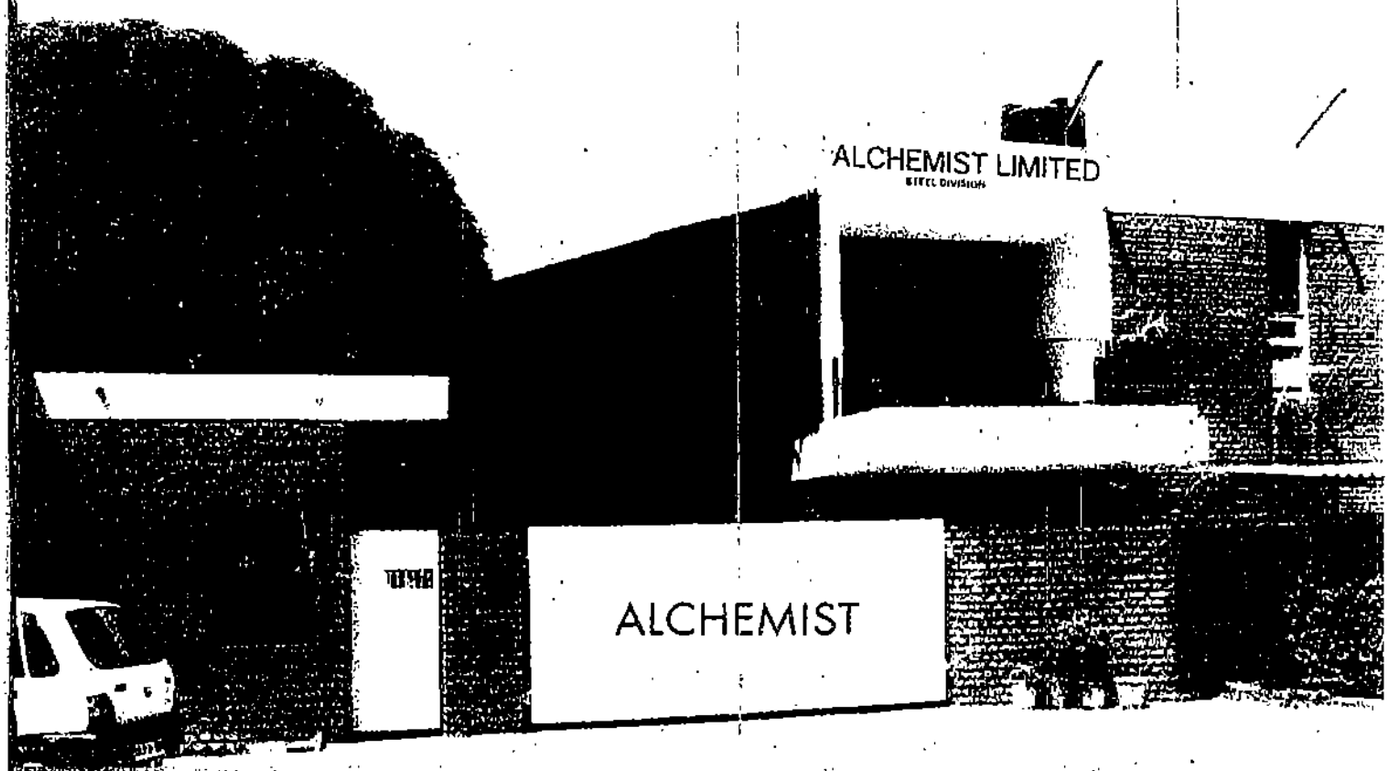
He has learned the definition of industry as "in-dust-try" and did not hesitate to toil. With a clear vision, unperturbed mind he laid a road, which had lead him to the atrium of a large, diversed, transnational business conglomerate of Rs. 5000 crores.

In the year 1988 foundation for this edifice was laid. Today we have many achievements to cherish. The transformation was possible not by any magical power conjured up by some weird genie, but the fruit of hard labour based on un-diverted will power, ambition, skill and far sighted vision.

It is not a co-incidence that the selection of industries by Sh. K.D. Singh are always lead to a simultaneous development of society along with organization, for a man who was influenced much by socio-economic thoughts of Dr. Amartya Sen, business is perceived as a scope to serve society. Mr. Singh strongly believes that the all round rural development only will yield a vibrant economy. Even after providing survival needs for over 6000 families, through direct and indirect employment, the quest continuous and Mr. Singh feels 24 hours is too less in a day and he always remembers Robert Frosts ***"miles to go before I sleep ..... miles to go before I sleep "***.



STEEL



Gold does not fear flame...

Business is perceived to be a journey through a path laden with landmines, one wrong step will reduce you to history.

But the path can lead you to Golden Gate, if navigated by knowledgeable, courageous, disciplined and determined leaders.

Sh. K.D. Singh is a man with positive attitude and pragmatic approach. Gold does not fear flame, may be this made him to begin his business career in a sector, where many fear to tread.

Steel had always been the backbone of any economy but is considered as a high risk business venture for beginners.

But Mr. Singh has a knack of seeing what other's tend to overlook. He installed a plant to make wire meshes and welded wire fabrics. The plant equipped with state of the art infrastructure had translated his plans into performance.

"Quality" developed by the synchronisation of brain & mind remained the main 'mantra'.

Soon a market was created for the products amongst the quality conscious consumers.

Utilisation of this steel for the construction of the much famed "Ranjit Sagar Dam" has engraved "Hall mark" to these products.

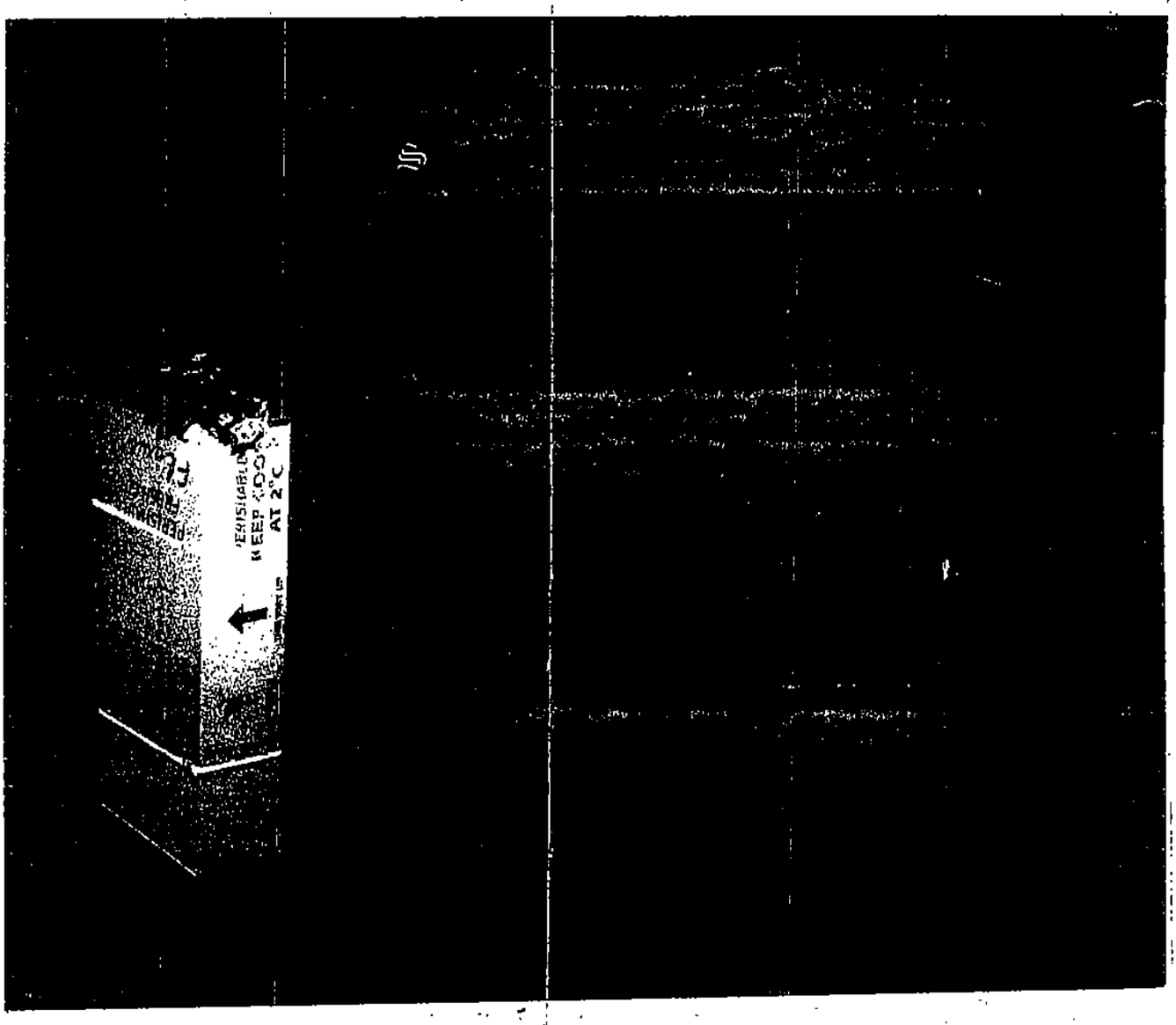
Today the unit, with a capacity of producing 4000 Mt of welded mesh and wire fabrics is working round the clock to meet the demand.

The demand did not confine within our borders. Today we are proud to claim that we are the largest exporters of these products to USA and Middle East ●

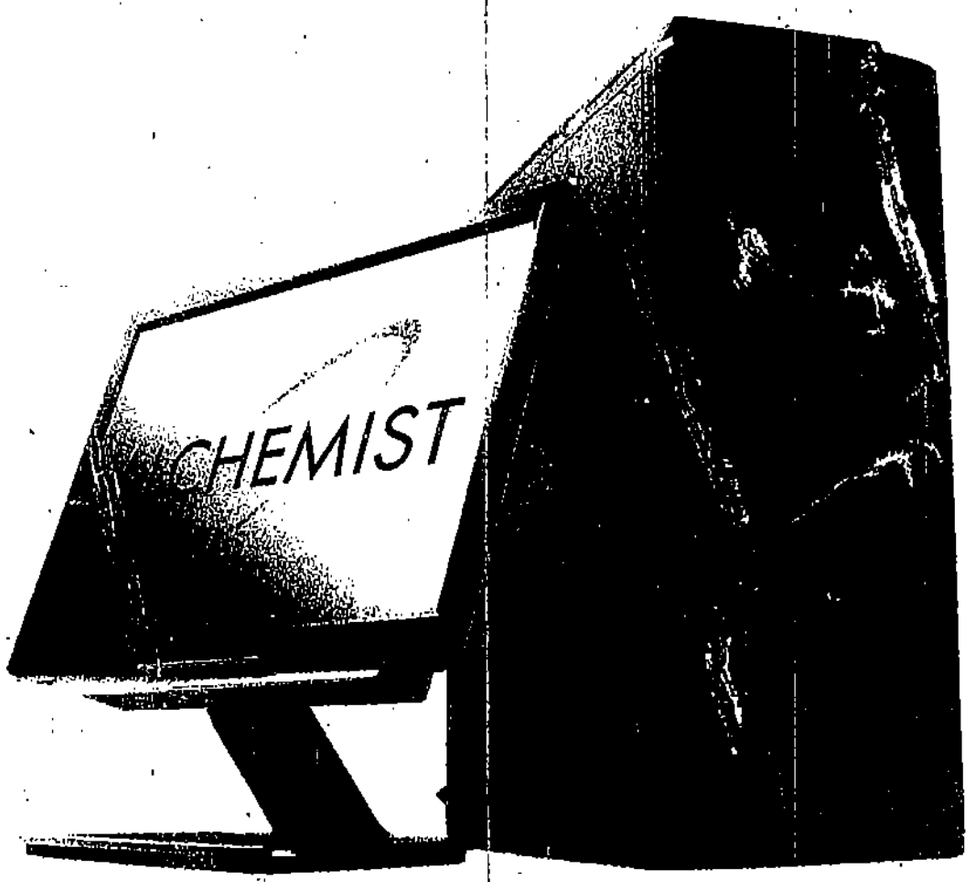
FLORICULTURE

Expressive Flowers...





INFORMATION TECHNOLOGY



"Dot com"es naturally...

Recent economic study projects that the software and ITES industry accounts for 16% of country's over all exports, if it continues to be in track, this will grow to achieve a revenue inflow of over 87 billion dollars by the year 2009-10.

"Alchemist.co.in" the company which provides world class web solution at local price. The company is benefited immensely by having an office at U.S.A.

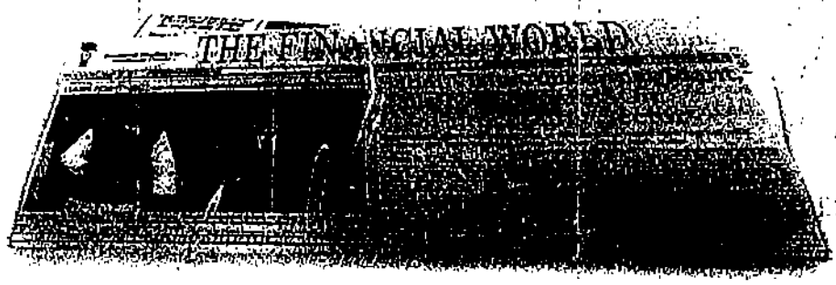
Today the company provides services which includes web designing and developing, web hosting, internet and intranet solution, web based customer services, e-CRM (customer relation management) solutions, On line customer support and customized software development services.

Creating open and scalable [illegible] architectures.

The quest for excellence has enabled the company to develop [illegible] with MIYA a world's leading software service provider. Along with them the company is offering safe & secure payment gateways and merchant account facility to its clients. The company is also having tie-up with CCAV merchant to provide our customers a host of e-commerce facility like [illegible] accounts shopping cart and [illegible] software.

[illegible] from where you will get [illegible] was a tiny beetle. To [illegible] dot comes naturally and to [illegible] dot com es naturally.

MEDIA



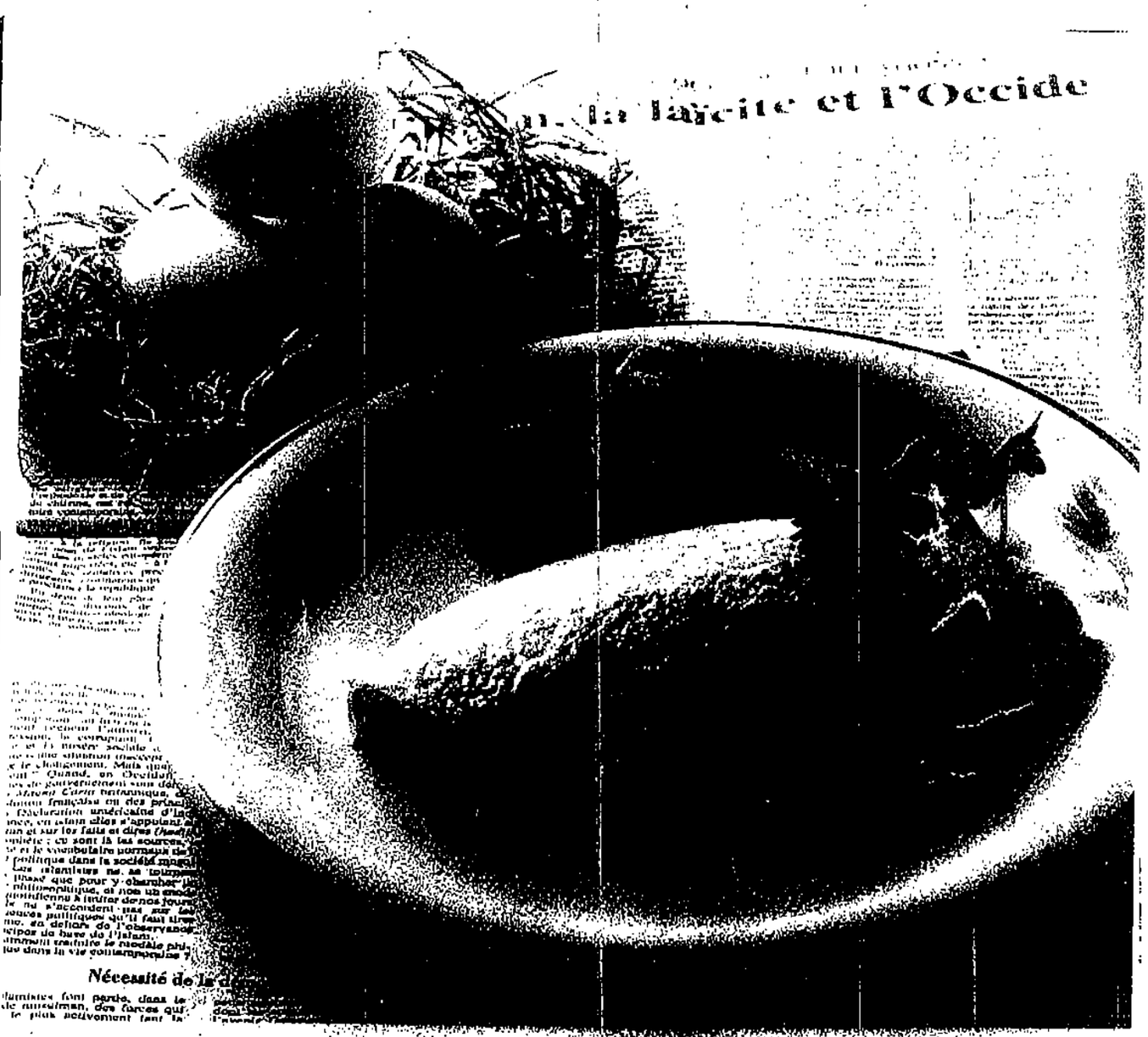


Paper for intelligent people

Sir Michael Perry, Chairman of Unilever quoted once "The place of Newspaper as a mass communication media will never be disturbed, however hard they (other media) may try. It could only be possible to end up as an extra element in communication media".

Identifying this unique place for the print media our Company had rightly decided and started a financial based newspaper. Need of the day is to have a responsible and unbiased press, which is sensitive to humanity and has courage of conviction to voice the common man's concern.

Our



Rich Food of Poor Man...

When Mr. Rusi Modi former Chairman of TISCO voiced his strong liking for eggs after gulping a fourteen eggs omelette he was not alone. In our country there are many people whose daily menu will be incomplete without eggs.

Unique taste, rich nutritional value and cost effectiveness are some of the factors which might have scripted the popularity of this dish.

According to sources, the state of West Bengal consumes around 75 Lakhs eggs per day with another 75 Lakhs consumed by other Eastern and North Eastern states.

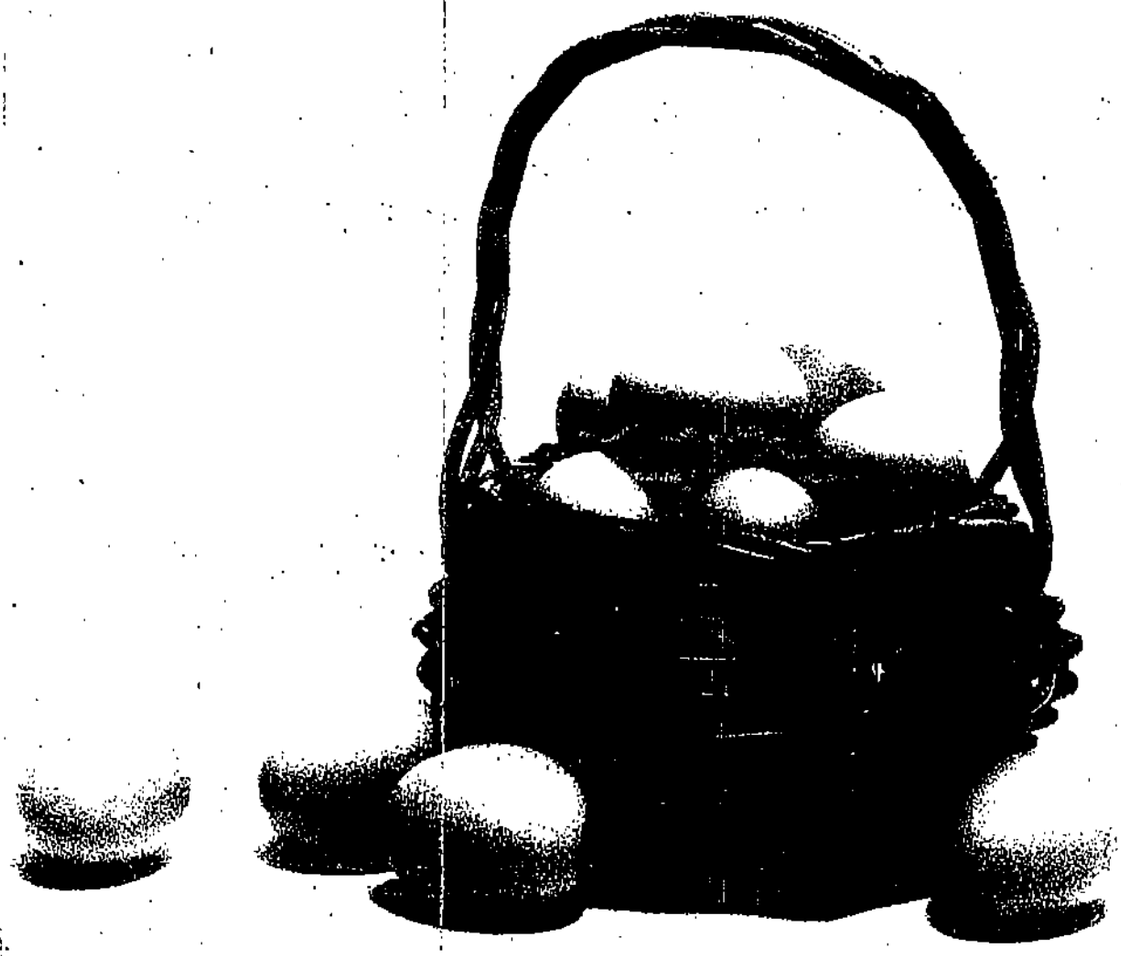
Compared to this egg production in West Bengal and in the NE Region are around 4 Lakhs and 20 Lakhs per day respectively.

This huge gap between demand and supply prompted Alchemist to put up a plant at Durgapur to produce around 15 Lakhs eggs per day. This initiative was appreciated by the Govt. of West Bengal.

The plant is situated approximately 12 km. from Durgapur City. The Company had procured technology & ultra modern equipments from **M/s. Big Dutchman Gmbh.**, an internationally renowned name in the field.

The birds in houses are accommodated in battery cage of 5 lines, where the temperature and humidity are monitored & controlled by computers.

TABLE EGG PRODUCTION



All eggs are collected via conveyer belt, it will be graded and stamped with date of production & packed for shipment

The production sheds equipped with cooling pads, exhaust fans and circulating fans are environmentally controlled. The drinking water for the birds are provided through a cup & nipple method. The feed & water are electronically controlled, to eliminate any human errors, thus ensuring proper health of the birds to optimize the nutritious value of the products.

Alchemist is also involved in setting up **"Clusters of Layers Farms"** with the help of West Bengal Government.

Farmers will be helped to establish farms where they could breed up to 2000 birds, while financial assistance will be provided by the bank. Alchemist ensures to provide technical guidance. The Company will also arrange market for the products.

Initially the team of more than 50 farmers were identified and these farmers are given training about poultry management at the Dist. Animal Husbandry training center, Durgapur. The pilot project is in operations at Durgapur. The success of this operation will open the gate for establishing more than 100 such farms at various places of West Bengal. Alchemist will always support these farmers to manage these farms.

It is our dream to make quality poultry products available across the country for an effective cost.



Tomorrow's Quality...Today.....

It is perceived that, worldwide there is a shift in consumer's preference. Today in the Indian market, chicken meat is produced manually under highly unhygienic conditions using inappropriate equipments.

This demand should shift towards a hygienically packed chicken meat of the birds grew in well equipped farms. "Alchemist" has invested around Rs. 125 crores to setup an ultra modern plant, with technical collaboration with MEYN of Holland, the company is a leading name in providing poultry processing solution for the past 45 years. The total process like slaughtering, Evisceration, Giblet harvesting, deboning etc. are automatically performed to ensure high standard of hygine.

The chicken meat is processed and packed using the state of the art equipment. Exposure of the products to ice blasting at-40°C makes it's shelf life extended considerably without effecting regradation and retaining the nutrition value in tact.

An ultra modern lab manned by qualified personal will ensure maintenance of quality to meet the stringent export standards set by U.S.A. and Europe. With a capacity to produce 64,000 Kg per day, the unit will remain as one of the biggest and the best of Northern India.

Our initiative is to ensure increase in per capita consumption of chicken meat in India, which at present is as low as 700 gms compared to international standard of 6,849 Kg per person. It is worth mentioning here that the Nutrition Research Council recommends a per capita consumption of 9 Kg per person per year.

There is no doubt the unit will be a phenomenal success and develop into an integral unit among the 'Alchemist Industries'.

It is also proposed to brand these products. A well chalked out marketing plan has been made, which will infuse emotional value to the brand to strengthen it to survive even the future competition comfortably.

It is not how much you invest, but how you have invested that matters. And here our Investment is to script a new beginning ●

Certificate IN06/JN28/0000

The HACCP system of

Alchemist Limited

Village Banmajra,
Kurali-Ropar Road,
Distt. Ropar,
Punjab,
India.

has been assessed and certified by SGS India Pvt. Ltd. as meeting the standard determined by The National Board of Experts HACCP, the Netherlands, in the

Requirements for a HACCP based Food Safety System

(Version 3, September 2002)

For the following activities

Procurement of live birds, processing, packing, storage and distribution of fresh (chilled) and frozen chicken products.

This certificate is valid from 7 December 2006 until 6 December 2009
Issue 1. Certified by SGS since 21 November 2006

Authorised by

SGS India Pvt Ltd., food Certification Services
48, Adi Shankaracharya Marg, Vikhroli, Mumbai - 400 083, India
t +91 22 2579 6421 f +91 22 2579 8431 www.sgs.com

MGMT. SYS.
RvA C 521

Certificate SG06/1093

The management system of

Alchemist Limited

Village Banmajra,
Kurali-Ropar Road,
Distt. Ropar,
Punjab,
India.

has been assessed and certified as meeting the requirements of

ISO 9001:2000

For the following activities

Receiving of Live Birds, Processing, Packing, Storage and Distribution of Frozen Chicken Products.

Further clarification regarding the scope of this certificate and the applicability of ISO 9001:2000 requirements may be obtained by consulting the organization

This certificate is valid from 7 December 2006 until 6 December 2009
Issue 1. Certified since 07 December, 2006

Authorised by

P. Earl

SGS United Kingdom Ltd. System & Service Certification
Rossmore Business Park Ellesmere Port Cheshire CH65 3EN UK
t +44 (0) 151 350-6666 f +44 (0) 151 350-6600 www.sgs.com

UKAS QUALITY MANAGEMENT
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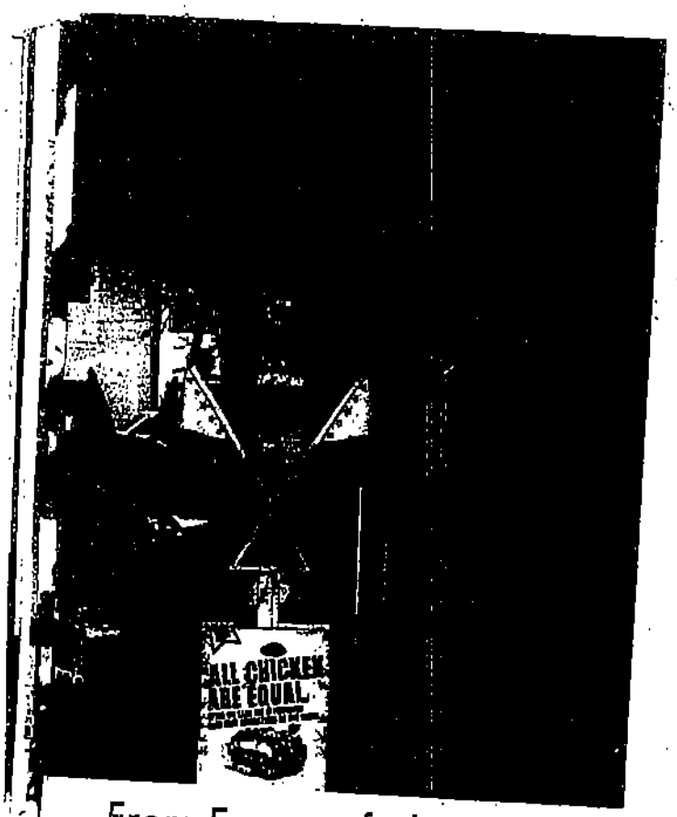




From Farm to fork...

It was only natural for the group to foray into Hospitality sector by opening chain of restaurants. The company has opened more than 115 outlets at various parts of Delhi under the brand name "Republic of Chicken"

COO of the chain, claims that this move has made the company the world's first to bring chicken right from farm to fork."We trace the history of the chicken by identifying the batch and its growth cycle thus identifying the age, feed given, quality, growth, batch departure from the processing plant to receiving date, preventive medication used, so on. No restaurant has a reliable back-end operation for its core food products (especially livestock),".

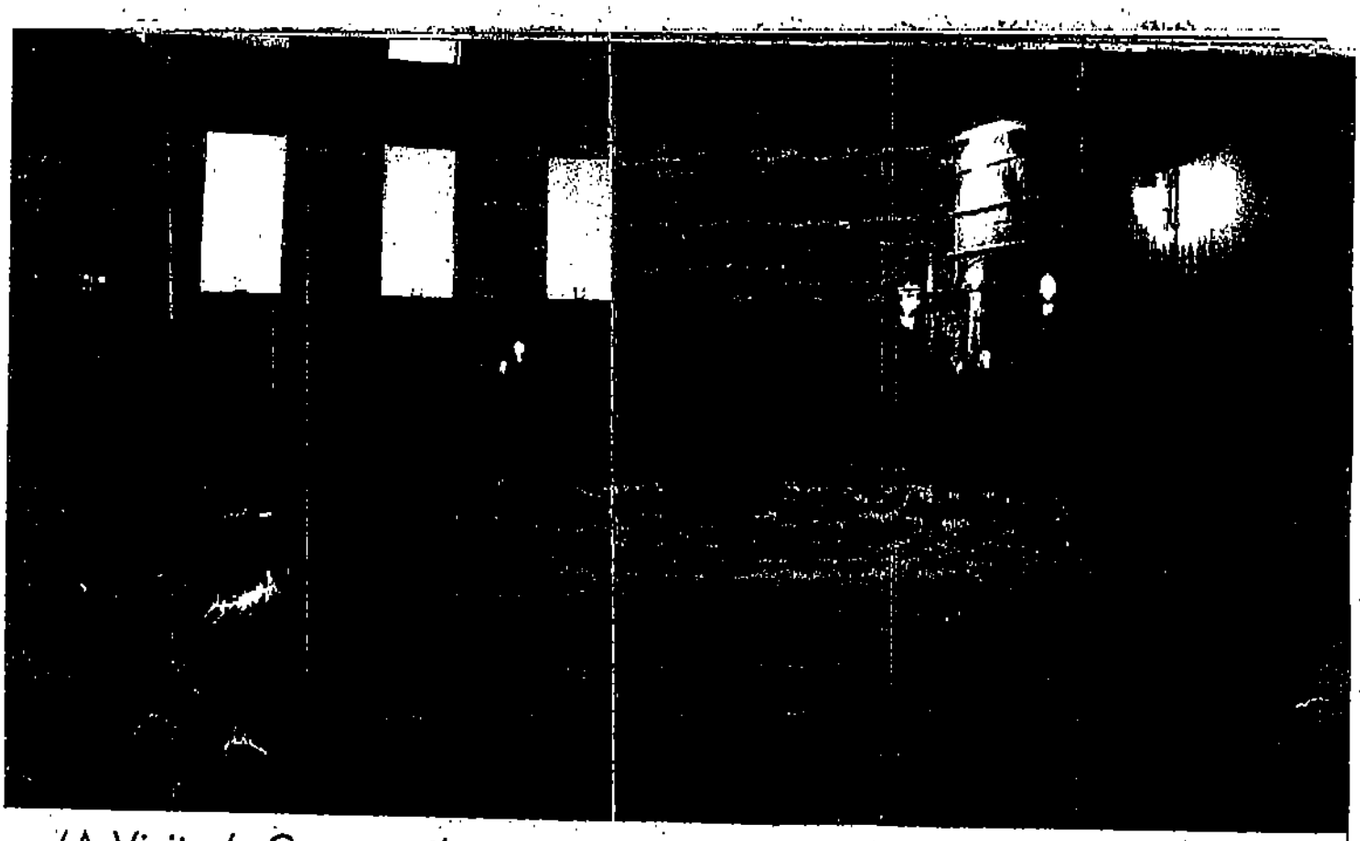
The company plans to establish around 30 outlets by March next year for which it is looking at franchise management opportunities. "We would like to enter partnerships with interested parties on a 30:70 profit sharing module where the standard and operations will be on our terms. The chain will be established in Delhi NCR, Punjab and Haryana on leased outlets," he said.

The restaurants has already stated receiving appreciation amongst the quality conscious Delhites.

The decor of the out let at south extension Delhi is deliberately casual, in the basic colours of black, red and white, with a deli counter and an open kitchen. There's even a soda fountain in the corner within easy reach for self service, the food itself which is consciously baked or panseared, not deep fried!

The menu at Republic of Chicken has obviously been worked out keeping the main intention in mind-to be chicken-centric, with enough options for vegetarians as well. So the focus is not on cuisine from any specific region but on ingredients. Thus the chickens are sourced from the promoters' own poultry farms in the Punjab and the finished product are pre-assembled at nodal facilities in the city. Conveniently, this also means carry-home versions of most of the items are also available in the deli section.

The group commits to extends this brand image to all its forth cooing restaurants. ●



'A Visitor's Comment'

We visited ROC for dinner with Ashwin a few days back. Located in the very first building in SouthEx (coming from AIIMS), ROC is on the third floor of the same building that houses Mango and MAAC. The interiors are clean and inviting, a pure fast food ambience, open kitchens and polite waiters! They also have a cold cuts / deli counter in the same place, where you can pick up nearly all the items on their menu for cooking at home. Nice. With about 100 covers and solid air conditioning, the place is geared to handle all the traffic it can get. I understand they have their own chicken farm in Chandigarh where all their products are processed from live hen to nugget (that's an easy one - what came first, the chicken or the nugget?). Did I mention the woody ambience, funny slogans and quite well done collateral all over the place?

Lets wrap up the bad stuff first - the service is awful. Awful as in, uninformed and inept - like clearing away plates of people who're still eating (Cherie went to the loo and found her plate was replaced in the meantime), clearing the plates and leaving used cutlery on the table and so on, asking for large plates twice and getting little ones both times, and so on. Also, the cushions are so soft, that when anyone of average height sits on them, he/she winds up being at chin level with the table, which, as you will agree, isn't very comfortable.

Having said that, nothing took more than 6 - 10 minutes to reach us, which is quite good. We ordered Chicken Nuggets, Punjabi Chicken Sticks, Chicken Potstickers, Chicken Gyros, a whole Spit Roasted Chicken, Mr. Prime Minister (dessert) and a Honey Apple Pita (dessert). The nuggets (baked) were crisp on the outside and tender on the inside though some were a little damp (probably baked from frozen or something). They were served with a spiced mayo sauce. The potstickers were quite different from what was shown on the menu, dry on the inside and not at all juicy as they're meant to be - more like dried, fried street momos... bad ones at that. The chicken gyros were average but nice - shredded, dressed chicken and vegetables in pita wraps, served with arabic style pickles and hummus. The spit roasted chicken was dry and quite chewy. It came with a basket of pita, pickles and hummus. The Honey Apple Pita comprised pita topped with slices of stewed apple, cinnamon and honey served with vanilla ice cream. Too sweet for me, but innovative nonetheless.

The stars of the evening were the Punjabi Chicken Sticks and the Mr. Prime Minister - The sticks were just like satay with north Indian spices, served with raw onion rings, lemon and mint sauce. The sauce was a disaster (too little mint, too much yoghurt - fresh nonetheless); the sticks, with a little lemon, were absolutely delicious. The Mr. Prime minister was vanilla ice cream with chocolate sauce, crumbled cookies, nuts, and a chocolate flower sticking out the top.

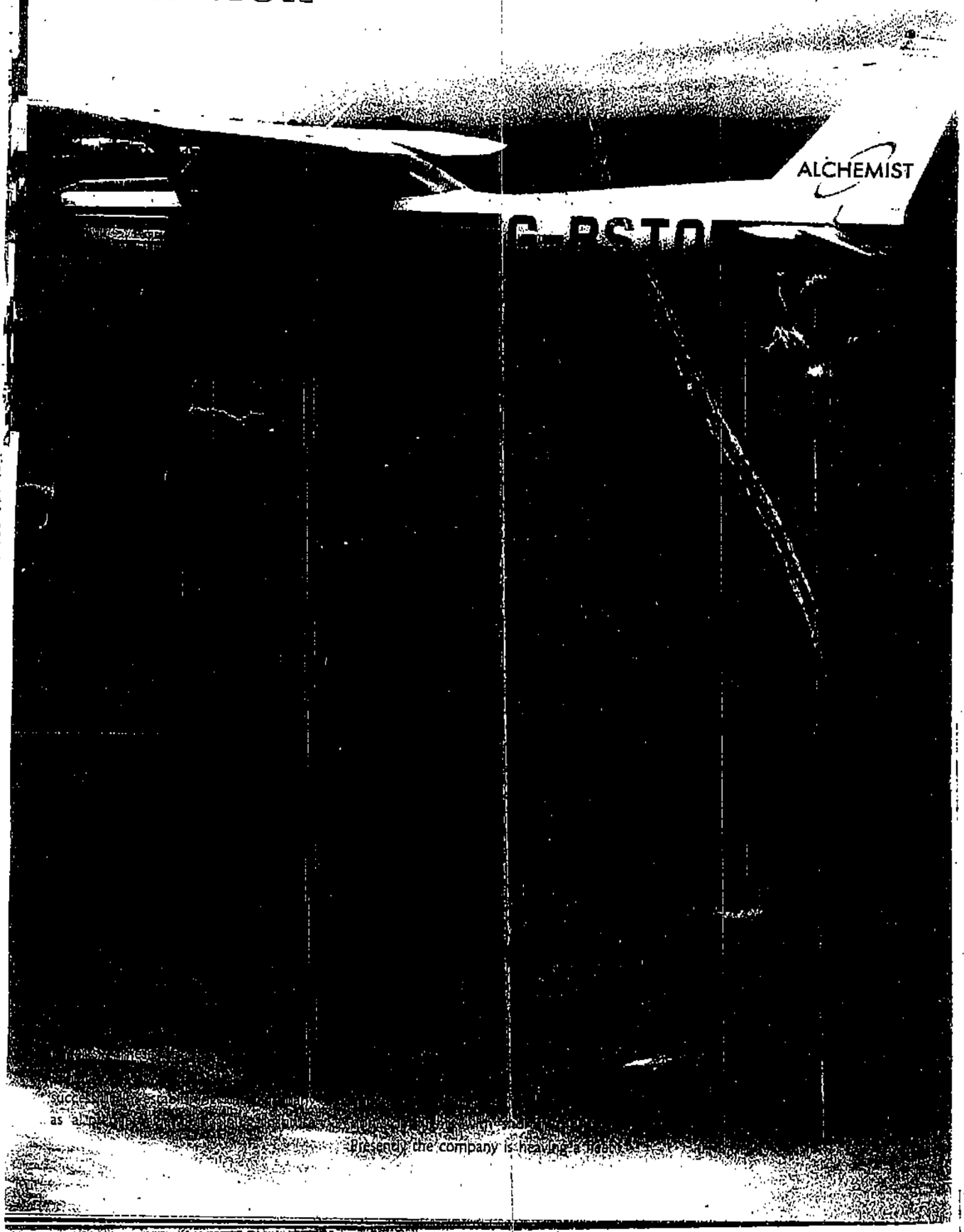
And oh, they have this thing with cokes and other aerated drinks - 35 bucks per person gets you unlimited refills. Nice!

The prices are quite alright - we ended up paying 1295 before taxes, which I believe is good value for money ●

SID

112

AVIATION



Presently the company is heaving a fleet

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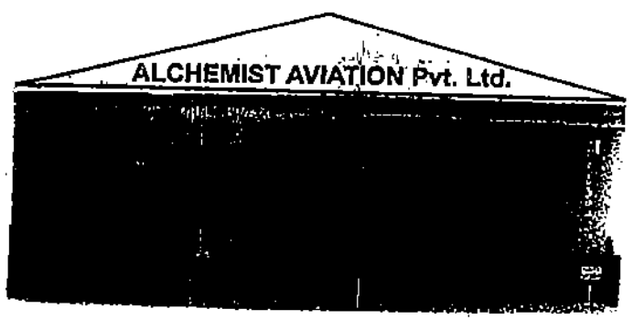
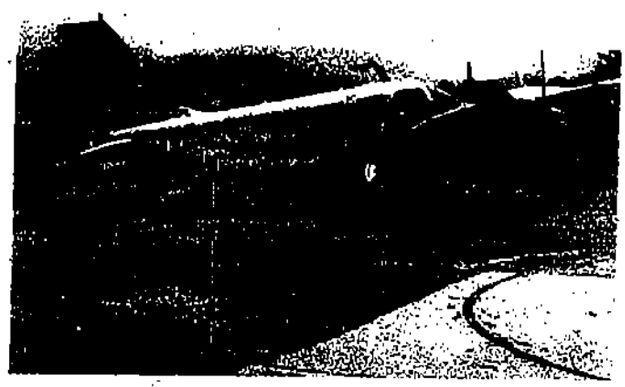




PILOT TRAINING PROGRAMME

Course Duration

Alchemist Aviation Pvt. Ltd.
Sonari Airport, Jamshedpur 831 011
Chandigarh 0172 27
Email: aviation@alchemist.com, Web: www.alchemist.com



Golden Liquid Called Tea...

In the country where environment is as diverse as the culture, there exists one thread which unites them all i.e. golden liquid called 'TEA'.

This low calorie drink that refreshes while it relaxes. A cupful of tea adds zest, colour and flavour to one's life. Of the tea produced in our country Darjeeling tea is considered as the exquisite variety.

After years of research in this field 'Alchemist' has identified perfect opportunity in this sector and acquired Dooteriah and Kalej Valley Estates from Goodricke.

Dooteriah and Kalej Valley are two of the oldest tea Estates of Darjeeling first planted by Dr. Botzigham in 1869.

The garden cover 17,630,000 sq.m of land of which 6,800,000 sq.m has tea planted at present.

A picture perfect setting with the garden stretching across three hills gives the location an exclusivity that can rarely be matched. DTKV has always produced some of the finest quality tea from the Darjeeling plantation. It produces some fairly exotic hand made varieties.

Alchemist by combining floriculture, one of its core interest area, with the Tea plantation want to reap the synergical effect.

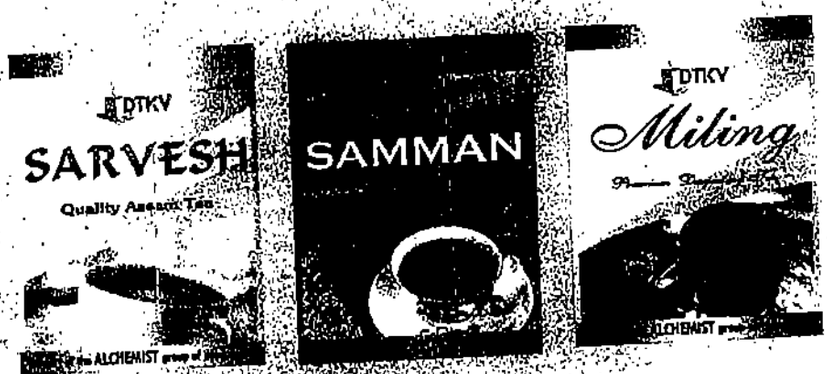
In the words of our Chairman Sh. K. D. Singh, "Go to any tea estate and nearly 30% of the land is never utilized for the simple reason that tea plantation is possible

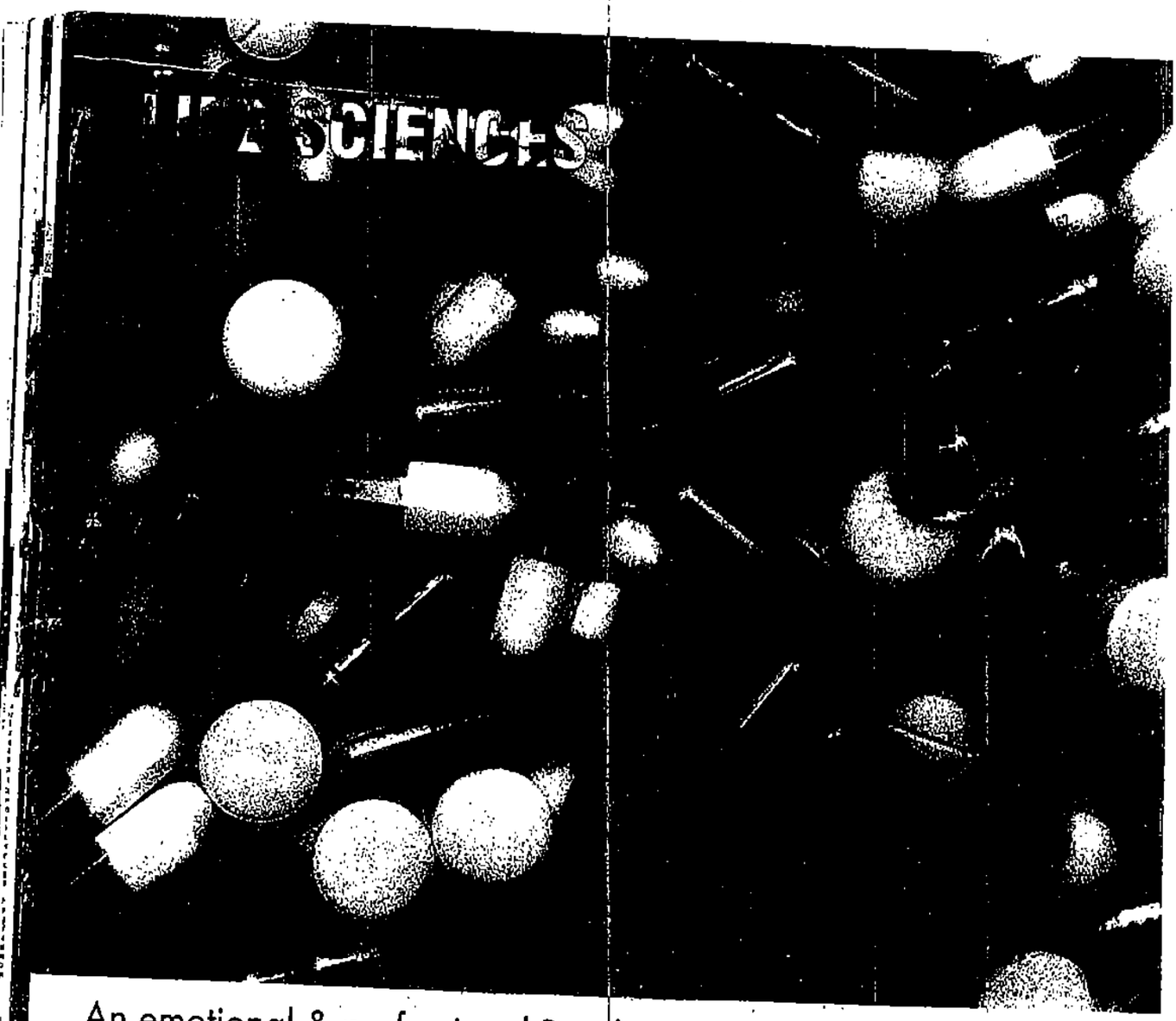


only on a specific soil condition. We are, possibly, the first corporate to experiment with the 'never-to-be-utilised' land, giving it a meaningful business sense".

In a short time the company has made a mark in domestic as well as international markets. It is currently under contract for a huge export order to Germany and other European countries.

If the cup of tea you sip next is aromatic and strong, it must be "Alchemist Tea". ●





An emotional & professional Bond....

William F. Hadded regarded as the father of the "Generic Industry' boosted the morale of the "terrific" Indian Pharma Industry.

He recently told that everyone in the world is looking towards India, as it can produce quality medicine at an affordable price. India is "the hope" mainly for the third world where lakhs perish due to non availability of life saving drugs at a price affordable by them.

May be this expectations world around made this 45 billion dollar industry to grow at a rate of 8% to 9% annually.

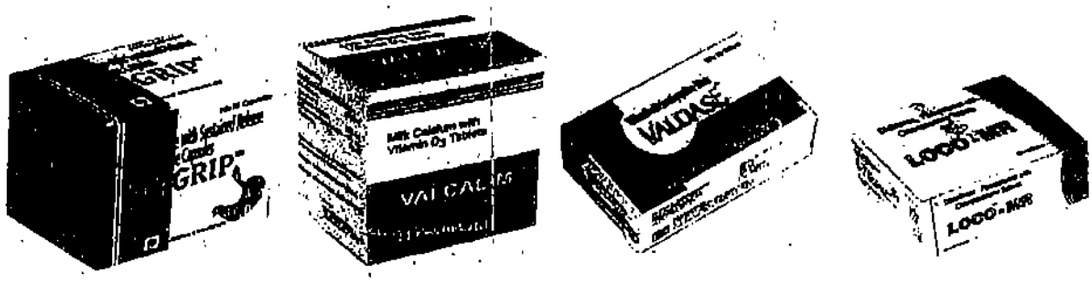
The conditions were too conducive, which obligated "Alchemist Group" to permeate into this industry.

Alchemist rightly identified, "Valiant Health Care Ltd.", a company who are successfully marketing pharmaceuticals & Nutraceuticals for the past 2 decades as a prospective stepping stone to foray into this highly competitive and specialised industry and brought it under the group's umbrella.

A perfect harmony of mental, emotional & professional bond among the associates are identified as the attributes for the great success of this company.

This pharma arm has been re-christened as "Alchemist Life Science Ltd" and cherishes a dream of excelling in this field to rub shoulders with the industrial leaders soon. People here are aware that the challenges and roadblocks enshrouded in the path but are determined to realize their goal. The navigations & guidance of Shri K.D. Singh will help them to make every step in this journey joyful and retain the freshness with which they began their journey.

Alchemist Life Science Ltd. are having its product presence in Anti-inflammatory, Nutraceuticals, Antibiotics, Haematinic, Haemostatic, Anti-diarrhoeal, Anti-fungal, Sleep Regulator, Gynae, Gastroentrology,





Antihypertensive, Immunization segments.

The Company is already having firm marketing grip in the states of Kashmir, Punjab, Himachal, Haryana, Delhi, Rajasthan, Uttar Prradesh, Uttranchal, Bihar, Jharkhand, Madhya Pradesh, Andhra Pradesh, Orissa and Bengal.

The availability of good laboratory practices and excellent talents in the field of chemical synthesis makes the company to set their vision in innovative product development. A fast and fruitful expansion plan is being unfurled. Experts in the field of pre-clinical Pharmacology, Toxicology, Animal & Human Pharma Kenetic and metabolic studies are grouped together to identify various drug molecules spreading peculiars disease in tropical lands and the company will soon patent products which has enormous and peerless power to fight out market competitions. The innovative work culture has already brought laurels and recognitions to the company amongst medical fraternity.

Soon you can find "Alchemist - Chemist for all" as a reliable Health Care provider.
Manufacturing Units of the company:
Himachal Pradesh-Exclusively for Nutraceuticals.
Himachal Pradesh - for Ayurvedics.
Uttranchal- for formulations with all sections of tablets, capsules, syrup and injectables.
Punjab- Exclusively for bulk drugs.

It is need less to accentuate that experienced experts aided by the state of the art equipments, keep a watch ful eyes on the quality of the products being produced in these units.
The days are not far that Alchemist will penetrate the international Market and position itself amongst the Top Pharma Company of our country ●



Care... best ... and cost effective...

For many "Alchemy" is an arcane science similar to Magic. The alchemist is perceived to be some kind of a sorcerer who dreams of turning base metal to gold belongs to this realm of fantasy. When Alchemist chooses to acquire a Hospital facing imminent closure many would have commiserated their business acumen.

But Mr. K.D. Singh has learned, 'if you want to explore oceans, you should muster courage to loose sight of the shore, and proceeded to advance in the direction of his dreams with a passion and belief which has taken him to the doors of success. When everybody asked 'why?' Mr. Singh asked 'why not?' with his contagious leadership skill he enabled ordinary people to achieve extraordinary result.

Today Alchemist Hospital stands tall as diffusion of innovation. High quality medical facility, which has passed the arduous and challenging task of achieving 'Joint Commission International '(JCI) Certification, Committed team of Doctors, committed and trained support staff, ultimate diagnostic equipments, from the signature legacy of Alchemist Hospital.

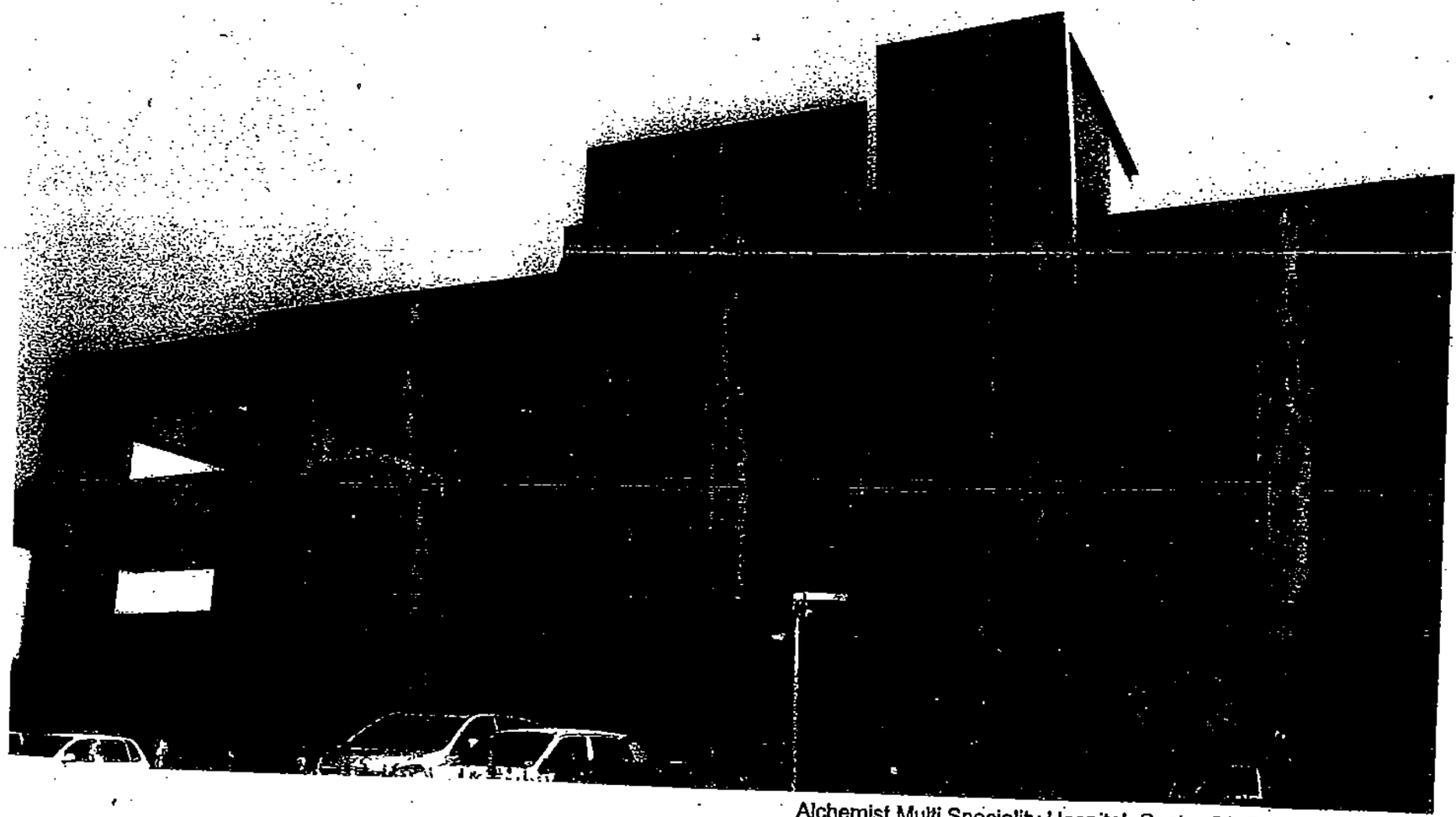
When Mr. Sunil Nath Exe. Director of the hospital said" Every client or patient enters our portal is unique. There is no repetition of product process. We aim to satisfy the customer through precise clinical outcome which is cost effective and provides value of money." He meant every word. Alchemist takes special pride in the evolved patient care system forming the core of healing process.

The next step is the health care division is to foray. Into telemedicine and R&D, including stem cell and genetic engineering, to achieve this goal the group has roped in Dr. P. Venugopal, Former Director of AIIMS and an eminent doctor credited with having conducted India's First Heart transplant operation.

One o the well acclaimed medical brain of the world Dr. Venugopal, when asked about his appointment as Chairman of medical Division of alchemist group, was in his modest best and said "We perhaps share the same vision and I am happy to be associated with Alchemist" ●

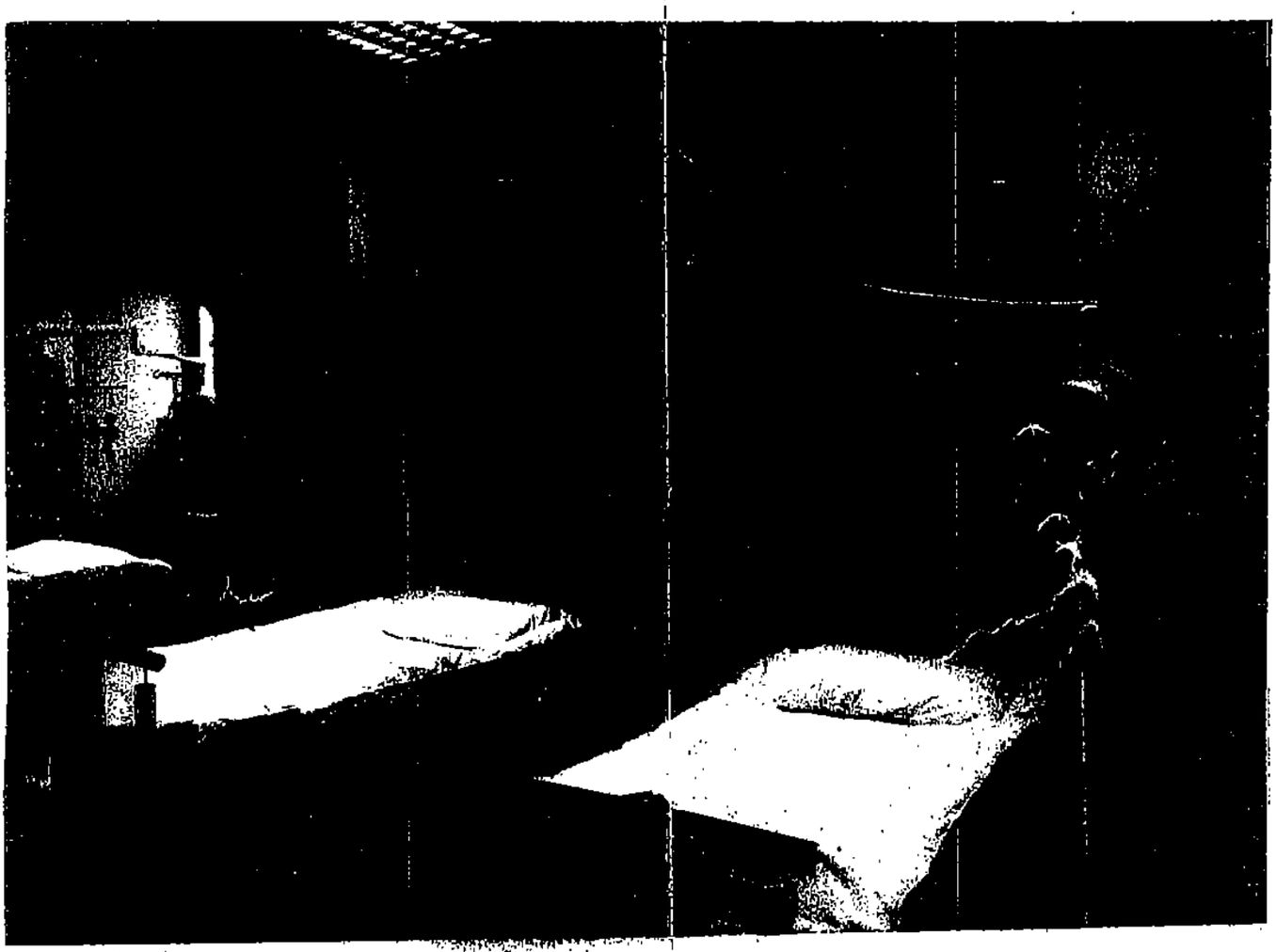


Dr. P. Venugopal,
former Director AIIMS
Joins the **Alchemist** group as
Chairman- Medical Division



Alchemist Multi Speciality Hospital, Sector 21, Panchkula Haryana

120



Alchemist Hospital meets world standards in critical care

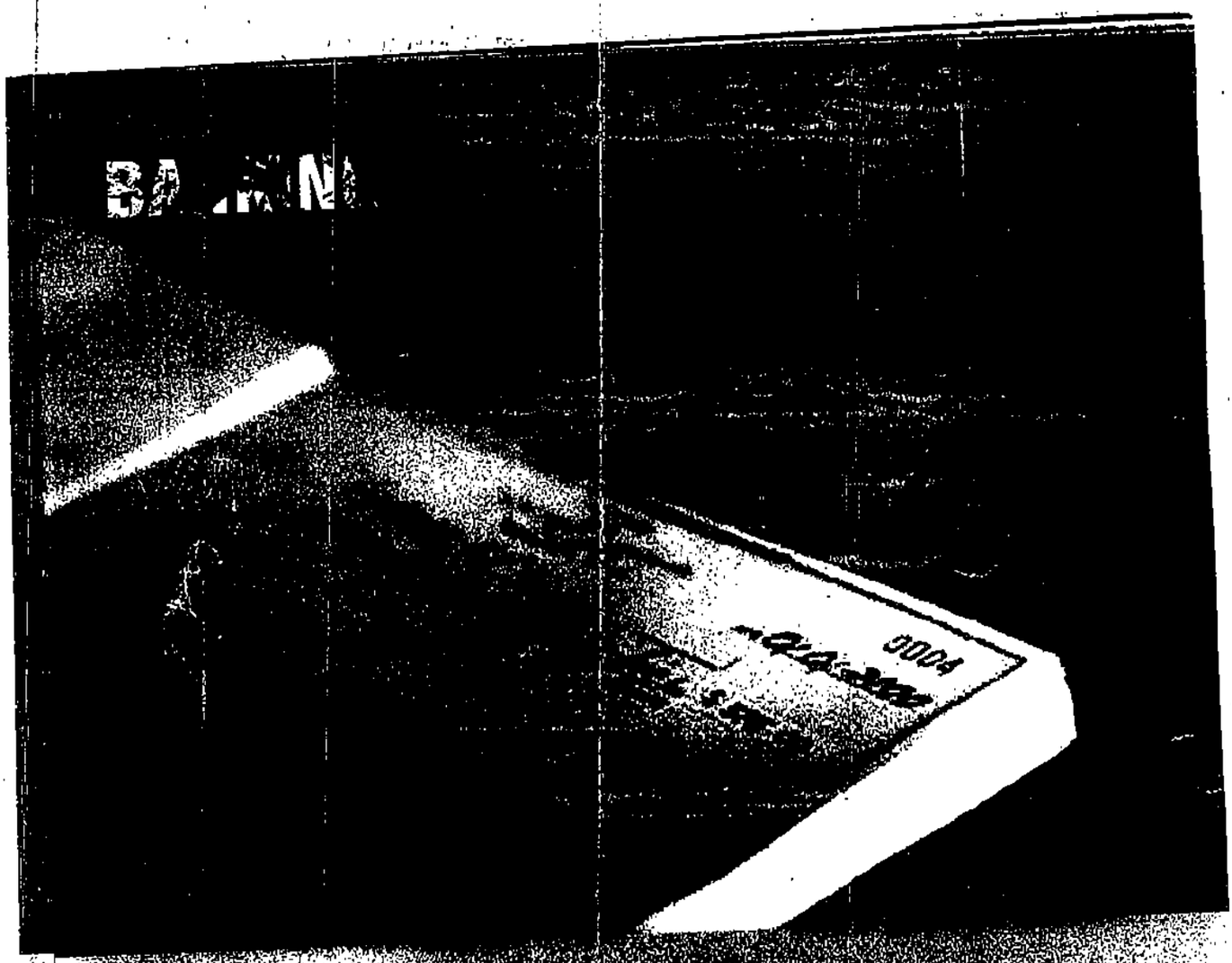
Panchkula based Alchemist Hospital, holds the unique distinction of being one of the 51 hospitals in the country whose ICU is recognized by the College of Critical Care Medicine, for having world class critical care facilities and doctors.

"Two qualified and expert intensivist from Mumbai have been stationed in the Hospital round the clock under the direct supervision of Dr. Praveen K. Jain, who is a leading national critical care expert based in Mumbai, for managing critical care in the hospital, training the doctors, and auditing the best practices in critical care, Mr Avinash Ojha", CEO of Alchemist Hospital informed. Dr. Praveen K. Jain, is associated with various reputed hospitals in Mumbai including Sir H.N. Hospital, Wockhardt Hospital, Saifee Hospital, S.R. Mehta Cardiac Institute and BSES-Global Hospital, and has set up ICUs across the country including at Lilavati Hospital, Mumbai, Sir HN Hospital, Malabar Institute of Medical Sciences, Calicut, Phenomenal Hospital, Latur, and is advisor to Amrita Hospital, Cochin, etc.

Dr. Jain said that Alchemist Hospital is the first one north of Delhi to have recognized the importance of providing critical care matching the international standards, and its ICU has been certified as a training centre for the two-years Indo-Australian Fellowship examination. This recognition acknowledges the availability of the best ICU equipment and round-the-clock presence of specialized ICU trained physicians. Dr P. K. Jain, a pioneer in the field of Critical Care medicine in India, has been the Founder President of the Indian Society of Critical Care Medicine, and is currently the Chairman of the Critical Care Education Foundation and the College of Critical Care Medicine. He is also the recipient of the "Claris International Critical Care Achievement Award" for 2007, given every year to only one doctor in the world for their outstanding contribution to critical care in Asia. ●



Dr. Parveen Kumar Jain,
Critical care specialist



Banking ... an econo

From the time of [illegible]
'Hindustan' in the [illegible]
among the [illegible]
System of [illegible]
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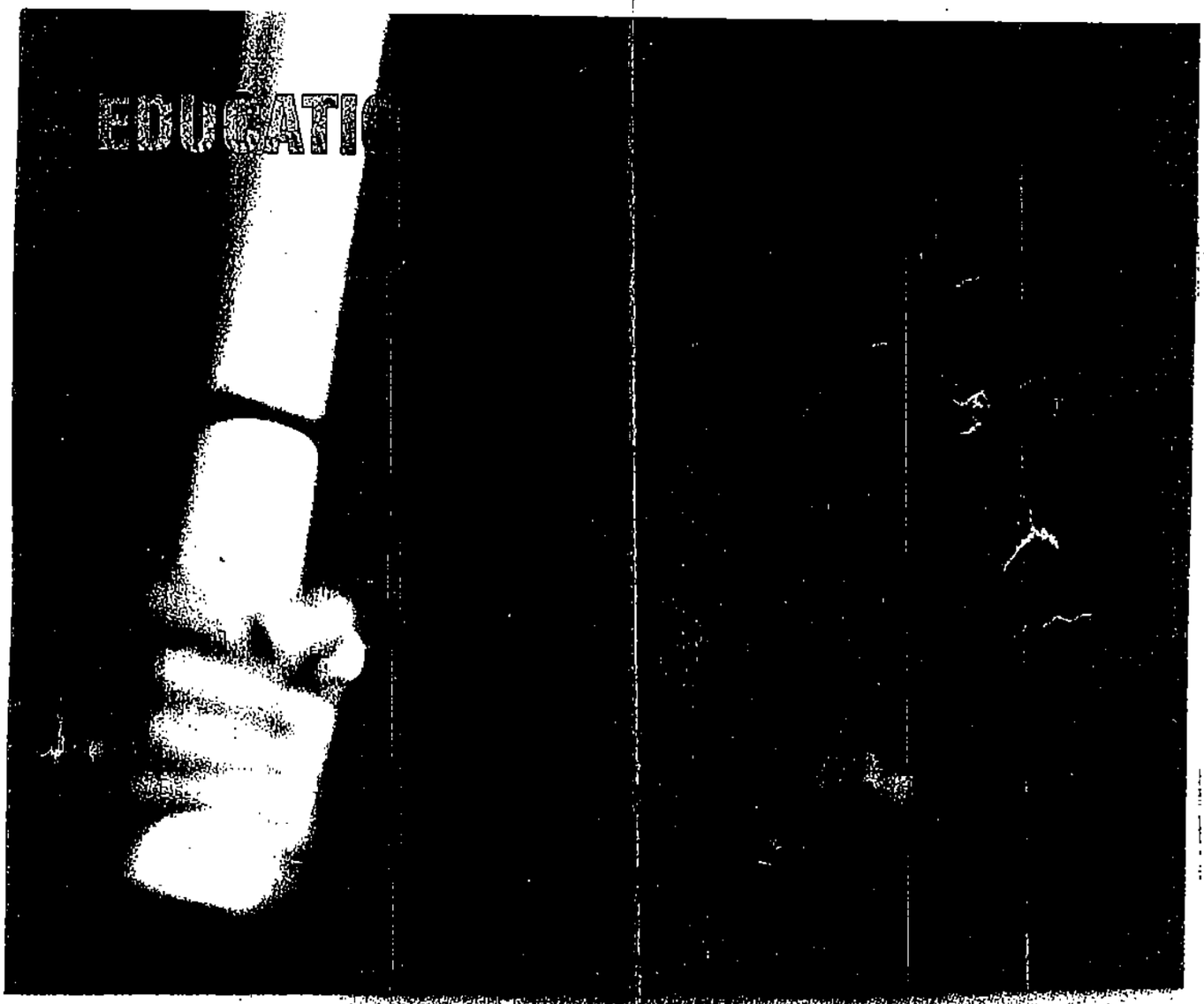


Dispelling ignorance...

"Education is progressive discovery of our own Ignorance"...Will Durant

Inspired by the words of this scholar Alchemist delved into the possibilities of not only dispelling the ignorance but also in assisting the young minds to explore anew demesne and quench the thirst for knowledge.

It was the irresistible opportunity to partake an educational institute at the birth state of "mahatma" which made the company to foray into the educational field.

In Bharuch district of Gujarat, company had recently acquired an Engineering College, a Medical College and a Teacher's Training Institute.

Valia Institute of technology an AICTE approved Engineering college. Presently students are trained in, Electrical, Electronics, Computer Engineering and Mechanical Engineering streams,

Swami Vivekananda Institute of Medical Science & Research with an intake capacity of 150 students and **Primary Teacher's Training School** for girls conducting a two years training course are the three institutes housed in an area sprawling in around 110 acrs.

Needless to say that once under the fold of Alchemist" these institutes will be converted into Primary Institutes having ultra modern facilities and renowned faculties with a commitment to role out top professional for our nation. blue prints for expansion of these institutes are being meticulously planned and will soon be implemented ●

RETAIL



Exploring New Vista...

Change in lifestyle, coupled with increase in disposable income and influence of media have paved way for the latest growth of retail industries in our country. As per the report of Ms A.T. Kearney (an independent agency which has devised and standardized global retail index) and confederation of Indian industries, the marketsize of oraganised retail is estimated to cross US$21.5 billion from the current size of US$7.5 billion by the year 2010 to read this figures in Indian currencies the expected growth is to cross Rs. 1,00,00,000 crores from the current level of Rs 30,000 crores

Alchemist Retail Ltd. is [illegible] to partake in this [illegible] oriented sector. ARL is [illegible] out with an extensive [illegible] range spanning for over 200 [illegible] a broad category viz food, [illegible] Home care, personal & [illegible] needs etc. These products [illegible] the "Alchemist" brand name. Where possible, our own manufacturing units will manufacture these products otherwise we will source [illegible] ordered products from [illegible] under contract manufacturing. It is our constant endeavor to [illegible] areas which assure [illegible] leading to healthy [illegible]

organization. In this process we have encouraged all those who have attached with the organization to explore new vistas and opportunities and helped them in optimizing their talent, thereby evolve into a dynamic personality.

The business model adopted by the organization to promote the retail [illegible] is in line with this philosophy, [illegible] customers are rural/semi rural. [illegible] focus to provide our customers [illegible] unmatched quality at a [illegible] price thus enliven the vision of [illegible] Providing urban amenities to rural areas advocated by Dr Kalam ●

ALCHEMIST REALTY LTD.



Unquenched ... quest..

The quest to leave an indelible signature print in the society made this odyssey more meaningful and purposeful. It is this unquenched thirst encouraged the company to travel through a path of constant innovation. The challenges were not only in understanding customer's needs but also in channelizing our expertise in adapting to these needs.

The decision to leverage the land bank of about 10800 acres spread across the country gave shape to the new venture. Within a short period of its inception "Alchemist Realty Ltd' had developed into a strong ambassador to the already popular Alchemist Brand.

State of the art equipments, internationally renowned and recognized architects, qualified and experienced technical and engineering team, all committed to enhance the quality of life, forms the bench marks of this company. The company has rolled out plans to establish itself as one of the premier performer in this sector.

Projects are underway at different location. A sense of pride is clearly visible in the eyes of the CEO while talking of the company's on going projects, "Once ours project at Shimla is completed people will forget about the Mall road of Shimla" his, this statement more than described the ambitious project underway at Shimla. More such plans are under consideration. These projects on completion will definitely bring laurels to the group ●



Projects in pipeline

Alchemist USA LLC is a wholly owned subsidiary of Alchemist Ltd. This Company is having huge plans to establish the name of "Alchemist" in big way in US. Initially, the Company is planning to begin their operation in the field of :

* Petroleum*Beverages*Pharma*BPO

The Company aims to acquire 200 gas station cum convenience stores during the next 2 years.

It also aims to acquire refinery and venture into Crude Oil business. For the construction work at Chandigarh Technology Park design from various architects are browsed. The construction will begin as soon as the design is finalized. once built, this will be a land mark project.

Alchemist Infra Reality Ltd is yet another path breaking and noval initiative of the group.

AIRL is engaged in the business of development of high quality infrastructure.

Ecological Sustainability and efficiency remains the key area of concentration. Satisfying the aspirations of the custmore and creating value is the company's priority.

AIRL allots and transfers interest in immovable properties.

AIRL provides expert solutions in maintaining and developing the property so as to enhance its value ●

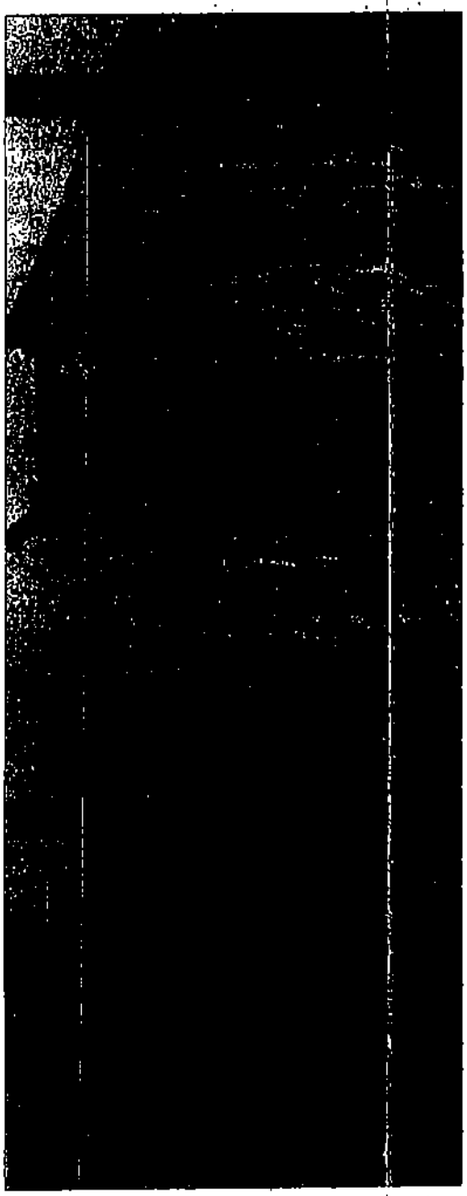


Recognition/Accreditation...

Contribution of Mr. Kanwar Deep Singh as the leader of the Alchemist Group has earned him recognition and accreditations from National and International Associations:

- Federation of Indian Chambers of Commerce and Industry (FICCI).
- Confederation of Indian Industry (CII).
- Nomination by the Honorable Governor of Punjab, member of the Punjab Export Promotion Board.
- The 'Rashtriya Ratna Award' by Integration and Economic Council of India.
- 'Udyog Ratna Award' by Institute of Economic Study, New Delhi.
- Young Innovative Entrepreneur of the Year Award' by Ludhiana Management Association.
- International Solidarity, New York, as 'Jewel of India'.●

127



DEBASISH BHADURI/HT
The CM a the inauguration of the Alchemist plant in Durgapur

Ritujay Ghosh
Durgapur, October 7

CHIEF MINISTER Buddhadeb Bhatttacharjee doesn't keep all his eggs in one basket and added another to those he already had by opening at Durgapur today Alchemist Ltd's table egg plant, the biggest in the state so far.

"At present there is a huge shortage of eggs in our state, as capacity utilization is not done. We need more such projects to bridge the gap and for this we need a lot of support, especially from the private companies, the CM said.

The state produces only 300 crore eggs annually compared to a requirement of 1,500 crore, Alchemist's Rs 20-cr plant would initially produce about one lakh eggs daily. The Chandigarh-based company plans to open several such units in the state and eventually send out one crore eggs to the market every day, said the company's chief managing director K.D. Singh.

"We will open populatries in all the 18 districts of west Bangal. We would also be helping the farmers with technical support and financial help to make them self-employed," he added. The project would generated a lot of rural employment, he claimed. The ultra-modern plant, built on a 8.5 acre plot, will be technically backed up by the German poultry giant, Big, Dutchman. Bhattacharjee was optimistic that the technical support that the company was playing to give the farmers would help increase their income.

Singh said, "According to our study there is a shortage of about one crore egg per day in West Bengal, which is currently being met by imports from Andhra Pradesh and Tamil Nadu leasing to Rs 400 crore outflow from the state".

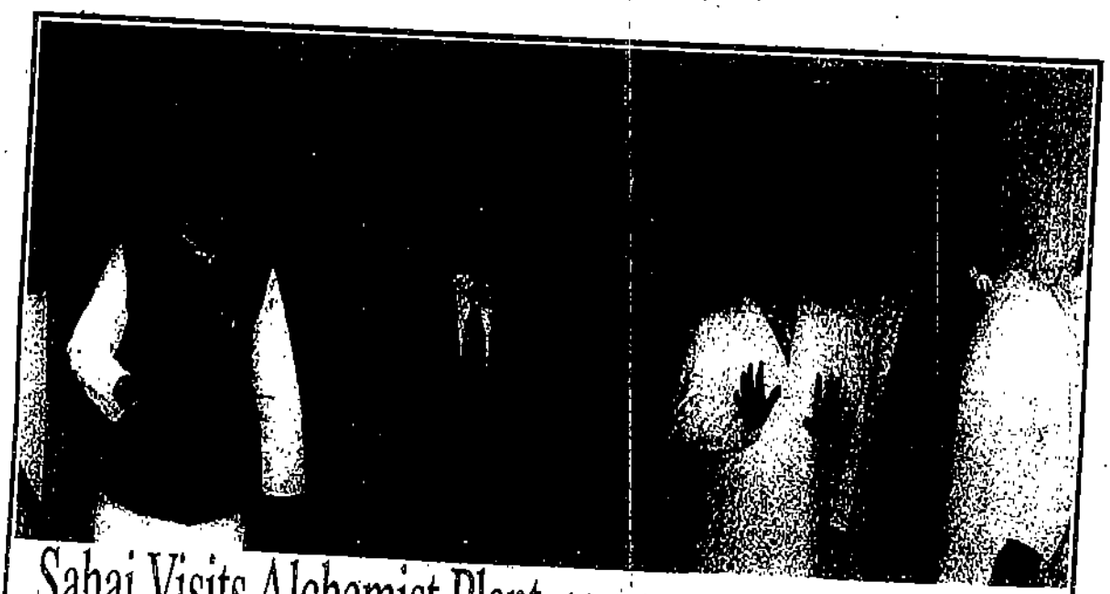
While the unit set up by the company would supply about 20 lakh eggs per day the rest 80 lakh would be procured through contract farming which would provide self-employment opportunies for about 50,000 people, he said.

Bhattacharjee said West Bengal was lagging behind in animal husbandry and there for facing shortage in egg and meat production. The total demand for egg in state is 1500 crore per annum and the local production is only 300 crore per annum, he said More.

Alchemist, which was formerly known as Turbo Industries and Infotech Ltd, is also negotiating with the state government the takeover of the Behala Flying Club, lying closed for a long time, to operate feeder flights, " We plan to start short-distance flights like Kolkata-Durgapur and Kolkata-Jamshedpur," said Singh.

The company has also acquired a tea garden in Darjeeling and has entered the floriculture business in West Bengal.

128



Sahai Visits Alchemist Plant, Calls For Focusing On Food-processing Sector

Emphasises that they are aiming at flooding the world food market with products not only 'Made in India' but also 'Made from India'

FP BUREAU
Chandigarh, Jan 17

The Union Minister of State for Food Processing Industries (Independent Charge Subodh Kant Sahai today visited Alchemist Limited's Integrated Food Processing Plant at Banmajra, district Ropar, Punjab.

Speaking on the occasion the Hon'ble Minister said that it was time to focus on the food-processing sector as it had long been neglected. He said that a campaign for encouraging retail outlets selling agriculture products would be beneficial for the economic growth of farmers. A five-year tax holiday for the food-processing sector is already in force, said the minister.

He said, "India had the potential of becoming the world's food factory and for this the sector needs to be given its due impetus. We are aiming at flooding the world food market with products not only 'Made in India' but also 'Made from India' in which India would be viewed as the world's largest agri raw material supplier. Countries like Thailand have developed their economy on the basis of food-processing alone.

The minister said that the forthcoming Union Budget would reflect the focus on the food-processing sector and that a 51 per cent FDI would be invited in the retail chain segment.

Also speaking on the occasion, K D Singh, Chairman and Managing Director, Alchemist Group, suggested that the Union Government should give the food-processing sector all the perks and incentive presently being provided to the Information Technology and Infrastructure sector. "If the government gives the food processing sector its due, the northern region would flourish as it is already the food basket of the country."

Alchemist Ltd. has set up a state-of-the-art integrated food processing plant at village Banmajra with a view to providing hygienic and packed wholesome poultry meat to the people of the country and the people of northern India, in particular. To ensure quality of the chicken to be provided the company had gone in for a complete backward integration.

The company has set up a Broiler Parent Farm at village Kotli in Pathankot (Punjab) for production of the eggs required for producing DOC (Day Old Chick) for the company's own Commercial Broiler Farms. The breeding farm has a capacity to hold 1.20 lakh parent birds matching with brooding and growing farms. The stock for parent birds has been procured from Hubbard Asia. This breed has very good meat to bone ratio. The eggs produced are transferred to the company's own hatchery unit.

The company has its own hatchery unit at village Sarna in Pathankot. The unit has modern incubators with a hatching capacity of 12.00 lakh eggs per month.

The company has set up three modern environment-controlled broiler farms at village Rajlipura and village Boothgarh in district Ropar (Punjab) and Lodhwa in Himachal Pradesh. The first two farms have a capacity of 1.20 lakh birds each and the Lodhwa farm has a capacity of 1.50 lakh broilers. In these farms, the feed and water supply to birds is automatically assured. The temperature and ventilation in the houses are also automatic (PLC controlled). The plant & machinery have been imported from M/s. Cumberland and Rassall of USA. The company is presently increasing the capacity of the first two farms by another 2.0 lakh broilers.

The company had its own modern computerised fully automated feed mill at Madhopur in Pathankot with a production capacity of 120tons feed per day.

The food-processing plant situated at village Ban Majra in district Ropar of Punjab is spread over 8 acres adjacent to the Ropar-Kurali highway. This plant and machinery for the poultry processing plant have been imported from M/s. Mayn, Netherlead, and has raised capacity to process 4,000 birds per hours. to ensure bird comfort while in transit the birds are put in plastic cages imported from M/s. Carfed, Italy and transported in company trucks.

The company has a storage capacity of 300 tons products and by-products. M/s. York, Pune, has provided the refrigeration facility. The products are transported in insulated trucks for short haulage and sending the products to longer distance refrigerated container facility of M/s. Sonwmas, Bangalore, is used. However the company intends to have its own fleet of refrigerated vehicle for transportation of its products to all parts of the country.

To avoid any pollution from the plant the company has also installed a Rendering Plant and an Effluent Treatment Plant. The entire solid wastes of the poultry processing plant like dead birds, blood, feather, etc are rended in the rendering mill to convert into dry powder that is sold.

All the waste water is treated in the Effluent Treatment Plant and then discharged for irrigating the eucalyptus plantation of the company (Karnal Technology) within the campus. Utility and maintenance of the plant is looked after by an experienced engineer.

With a view to having complete integration, the company is taking up forward integration. As a first step, and R& D unit is being set up at village Banmajra (adjoining the Poultry Processing Plant). Here, various chicken-based products will be developed. The company intends to produce Delicatessen products (Sausages, Salami, etc.), From Fry Products (Bites, Nuggets, Fingers, etc.), Indian Cuisine (Curries, Tikka, etc.), and European products and also Ready-to-Eat-Meals. The products are to be marketed in chilled, frozen or sterilised form.

Another Processing Unit is proposed to be set up at village Barson in Nalagarh (Himachal Pradesh). Here the products developed in the R&D unit will be commercially produced.

A Central Kitchen will also be set up at village Barson in Nalagarh. Here ready-to-eat- meals will be produced as per the formulation to be developed at the R&D unit. These products will be transported to the Company's own eating joints to be set up in cities and on highways.

The company wants to develop a chain of world-class eating joints across northern India and particularly on the highways to provide qualitative and hygienic food to valued customers. The customers will have the facility to refresh and enjoy their meal in the joint with the option to take away home.

दैनिक जागरण

वर्ष 29 अंक 237 पृष्ठ 20 मूल्य 2.00 रुपया — आगरा, सोमवार, 26 जून, 2006 — नगर संस्करण

दवा कारोबार का विस्तार करेगा अलकैमिस्ट समूह

आगरा : शेयर बाजार में सूचीबद्ध 1600 करोड़ रुपये की टर्नओवर वाली अग्रणी दवा निर्माता कम्पनी अलकैमिस्ट लाइफ साईंसेज लिमिटेड दवा कारोबार का विस्तार करेगी। यह जानकारी आज अलकैमिस्ट समूह के चेयरमैन के. डी. सिंह ने एक कार्यक्रम के दौरान दी। श्री सिंह ने जानकारी देते हुये बताया कि अलकैमिस्ट ने हाल में हिमाचल प्रदेश के सोलन में एकदवा उत्पादन संयंत्र की स्थापना की है। इस इकाई में अधिकतम क्षमता के साथ प्रतिवर्ष 180 करोड़ रुपये की दवाओं का उत्पादन किया जा रहा है। उन्होंने समूह की अन्य योजनाओं के बारे में बताया कि समूह की सूचना प्रांद्योगिकी के क्षेत्र में भी अग्रणी बनने का इरादा है। समूह ने ख्याति प्राप्त आईटी पार्क चंडीगढ़ में अपना बीपीओ कार्य भी शुरु कर दिया है। इसके साथ ही कम्पनी की कैलीफोर्निया से संबद्ध एक मिलरल वाटर प्रोजेक्ट लगाने की योजना है। उधर कम्पनी ने अपने अंशधारियों को वर्ष 2004–05 में 25 फीसदी का लाभांश दिया है। इस मौके पर कम्पनी की स्थानीय शाखा के शाखा प्रबंधक नत्थीलाल जैन भी उपस्थित रहे।

अमर उजाला

आगरा, बुधवार 28 जून 2006 आषाढ़ शुक्ल 3 संवत् 2063

कारोबार फैलाएगा अल केमिस्ट समूह

आगरा। अल केमिस्ट लिमिटेड शेयर बाजार में सूचीबद्ध 1600 करोड रुपये का एक औद्योगिक समूह है जो कि अनेक इकाइयों को मिलकर बना है हाल में कंपनी ने सोलन (हिमाचल प्रदेश) में अपनी दवाई बनाने की कंपनी की स्थापना की है। इस अवसर पर अल केमिस्ट लाइफ साइंस लिमिटेड के प्रवक्ता ने बताया कि यह इकाई प्रदेश में दवाओं का उत्पादन करेगी। कंपनी के पास दवा उत्पादन करने का लाइसेंस है। कंपनी की दवाइयां पूरे भारत के डाक्टरों द्वारा प्रमाणित की जाती हैं। कंपनी अपनी अधिकतम क्षमता के साथ प्रतिवर्ष 180 करोड़ रुपये का व्यवसाय करती है। कंपनी ने वर्ष 04–2005 में अपने अंशधारियों को 25 प्रतिशत लाभांश दिया। कंपनी की मिनरल वाटर प्रोजेक्ट लगाने की योजना है। यह जानकारी नत्थीलाल जैन शाखा प्रबंधक आगरा ने दी।

130

BUSINESS TIMES

The Times of India, Kolkata, Friday, October 8, 2004

Alchemist to pump Rs 600 cr into Bengal

By Sumali Mishra/TNN

Durgapur: Buddha's Bengal is happening. The good news is that we are not just talking IT here; the interest is now steadily encompassing other sectors if a Chandigarh-based group's decision to pump Rs 600 crore into the state for creating egg production facilities alone by 2008-09 is any indication.

Alchemist (formerly Toubro Infotech and Industries)- whose interests span IT, food processing, biotechnology and steel - said Bengal now has the feel-good factor that made businessmen increasingly look towards this state.

"The industrial climate has vastly improved here. It is now the place to be for achieving faster growth rates," Alchemist chairman K.D. Singh said.

Alchemist - whose maiden Rs 20 crore egg production facility at Durgapur was inaugurated by chief minister Buddhadeb Bhattacharjee on Thursday - has lined up plans to establish similar facilities in 18 districts of the state to help Bengal become self-sufficient in this area.



Bhattacharjee with Alchemist officials in Durgapur

The state currently meets the major portion of the demand for eggs by procuring these from Andhra Pradesh and Tamil Nadu. There is a shortage of 1.3 crore of eggs each day in the east and North -East regions which is met by imports from south India valued at Rs. 300 crore yearly.

"We will try to meet this shortage by producing 20 lakh eggs daily at our facilities and entering into a buy-back arrangement with farmers for the balance 80 lakh eggs. We are sure that the contract farming model would prove a success and raise income levels of the farming community", Singh said.

Alchemist plans to adopt 7,500 independent poultry units in the state and provide these with the requisite facilities to mark these viable. "Our aim is to generate 50,000 direct and indirect employment opportunities in rural Bengal by the time the project stabilises," Singh added.

Alchemist's next production facility is slated to come up at Siliguri. Construction there is likely to start next month.

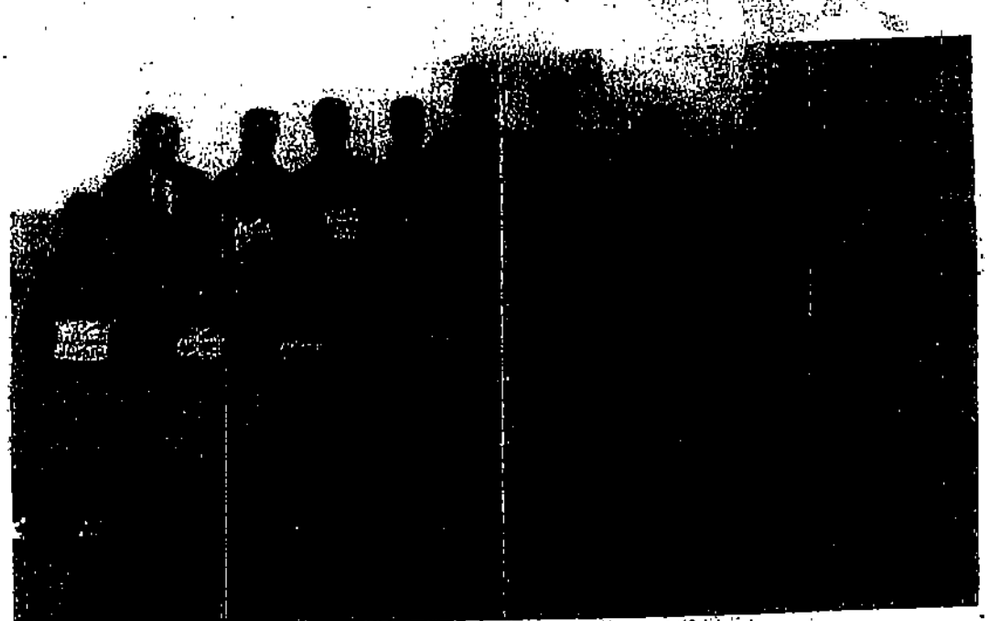
"In addition to bridging the demand-supply gap on the egg front, their decision to invest here would play a big role in raising the living standards of poor people," Bhattacharjee said.

(The correspondent was in Durgapur at Alchemist's invitation).

Company arm may start feeder air services

Toubro Aviation, another company owned by K.D. Singh, is keen to start feeder air services on the Kolkata-Cooch Behar and Kolkata-Durgapur routes early next year. Singh is also in the final stage of negotiations with the state government for taking over the Behala flying academy.

"The Behala facility has a good airstrip that will come in very handy when we start feeder services," he said. The company is currently discussing whether it needs to absorb any of the employees working at the academy when it takes over the facility.



131


REPUBLIC OF CHICKEN

...aga

...over

...HICKEN

It won't be an exaggeration if we say that Punjabi food is all about yummy chicken dishes. Here are some delicious and healthy recipes. Try them out.

Homegrown F&B brands such as Lite Bites & RHW are set to spice up the eating-out space

...yurveda reaches

...or restaurateurs now

ROC

review

Republic of Chicken

Plush, bright tomato interiors, smooth wooden floors, sunny diner-style seating and a new continent revealed—the Republic of Chicken opened its doors to Delhi last month and in slowly picking up pace as word of mouth spreads. The diner-cum-deli caters to an assortment of palates, with dishes ranging from spicy pita-rolls to cheesy Italian fare, not to mention classy French bakes.

Needless to say, this is not a KFC experience (thank god). And it's not that the ROC serves only meat (Veg Claypot Pie, Rs. 145), but let's face it, if it's the veg food you're interested in you're sort of missing the point.

Ask the chef for his recommendations and you're sure to end up with a course of Spit Roast Chicken (Rs. 170 for half, Rs. 280 for full, this one is not to be missed), Chicken Gyros (Rs. 110) or Clay Overt Chicken (Rs. 175). If you're looking for a light lunch, half a plate of the spite Roast is more than enough to feed two, while the Shawarma-style Greek preparation of the Gyros is more a snack than a filling meal. The clay oven, on the other hand, is heavy, creamy and has a crunchy, golden crust that is to die for. The Dancing Chicken with Cashew (Rs. 165) is a worthwhile choice as well, though don't expect the chicken to dance anywhere other than in the wok. White cola-addicts will love the bottomless Pepsi arrangement, the milkshakes should be counted out-too little sugar, too much milk and not enough flavor at all.

The open kitchen allows for an interactive experience as customers are encouraged to participate in the preparation of their orders. Like chocolate foodies? Stroll over to the counter, get a few skewers of fruit and indulge in some thick chocolate bliss. But if it's some comfort in the summer heat you're looking for try some of their teppanyaki. The President' Chocky (Rs 95) is absolutely delicious—a bowl of rich chocolate and butterscotch, topped with marshmallows and caramel sauce, although the Prime Minister (also Rs. 95) is a tough contender, with its vanilla and chocolate mix, sprinkled with cookie crush and cold fudge sauce.

TASTEMAKER:

Foodies seem spoilt for choice

Homegrown F&B brands such as Lite Bites & RHW are set to spice up the eating-out space by taking McDonald's, Pizza Hut & KFC head on

The Rs 25,000-crore food and beverage market seems piping hot for Indian brands. And the table looks set for a new crop of homegrown players to take on the global biggies in the eating-out arena. At least 12-15 new Indian brands, across formats, are opening shops to compete with McDonald's, Pizza Hut, KFC, Domino's Pizza. Savour this: Lite Bites—the Amit Burman and PVR Cinemas IV—is rolling out Asia 7 and Press Co to add to its existing platter of Street Foods of India (SFI), Punjab Grill and Bakers Street. Similarly, RHW Management—promoter of The Great Kabab Factory (TGKF) and Superstars—will launch two new brands, Chinese and Italian, by the next year. That apart, the Rs 7000-crore Alchemist Group is also investing Rs 1,300 crore in its F&B foray. It has recently launched its chain of quick-service restaurant (QSR), Republic of Chicken (ROC), and plans to start brands of fine-dining restaurants of varied cuisine.

132

भारत का राजपत्र

The Gazette of India

असाधारण
EXTRAORDINARY
भाग II—खण्ड 3—उप-खण्ड (ii)
PART II—Section 3—Sub-section (ii)
प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

नई दिल्ली, शुक्रवार, मार्च 3, 2006/फाल्गुन 12, 1927
NEW DELHI, FRIDAY, MARCH 3, 2006/PHALGUNA 12, 1927

No. 193] NEW DELHI, FRIDAY, MARCH 3, 2006/PHALGUNA 12, 1927

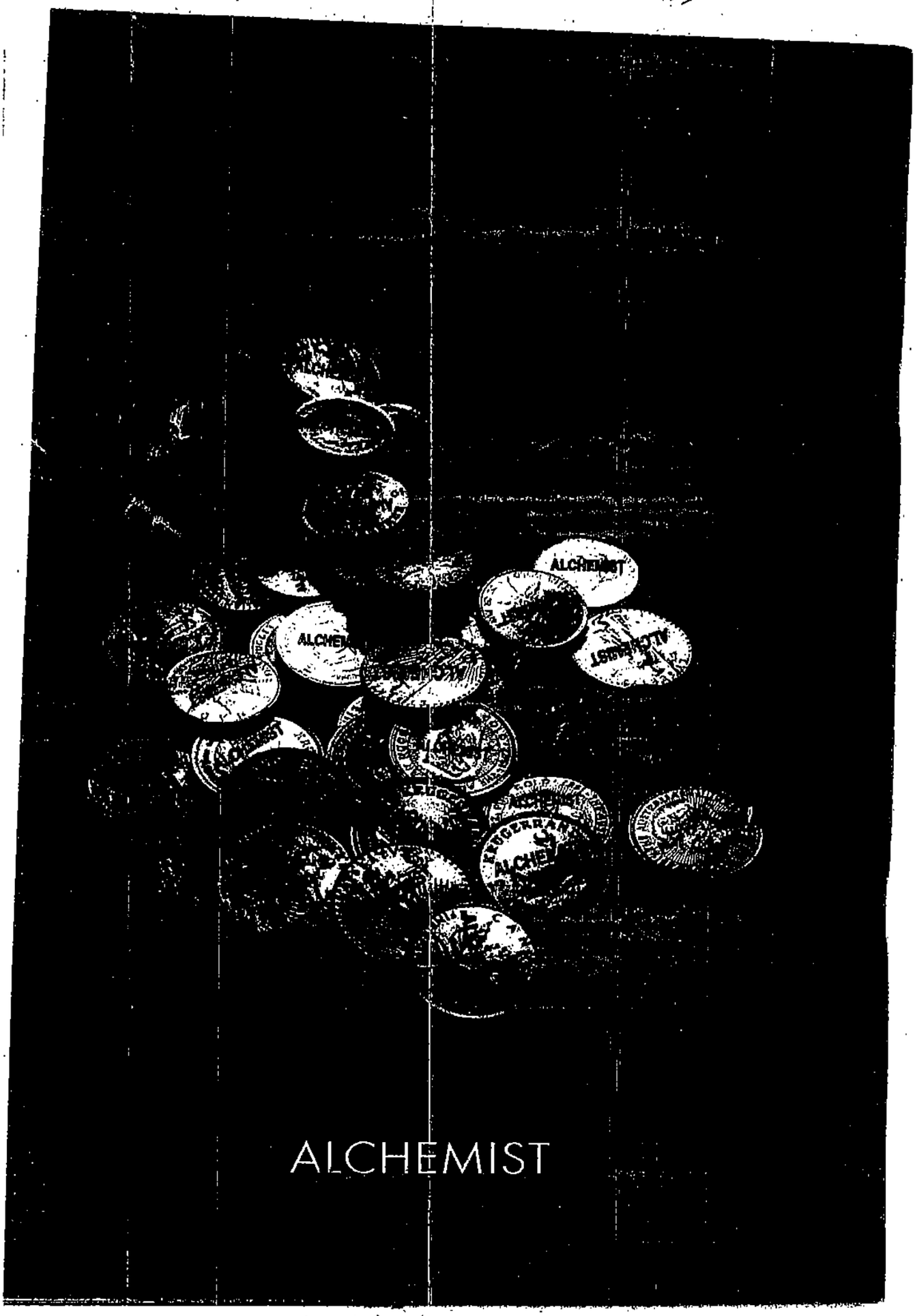
MINISTRY OF LABOUR AND EMPLOYMENT
NOTIFICATION

New Delhi, the 3rd March, 2006

S.O. 277(E).- In exercise of the powers conferred by Sections 8 and 9 of the minimum Wages Act, 1948 (11 of 1948) read with rule 9 of the Minimum Wages (Central Rules, 1950, the Central Government hereby appoints and nominates Shri Kanwar Deep Singh as independent person and Chairman of the Central Advisory Board and for the said purpose makes the following further amendment in the notification of the Government of India in the Ministry of Labour and employvide S.O. 1315 (E) dated the 14th November, 2003 published in the Gazettee of India, Extraordinary, Part II, Section 3, Sub-section (ii), namely :-

"Shri Kanwar Deep Singh — Chairman"
1685, Sector 33/D,
Chandigarh

[F.No.S-32019/5/2003-WC(MW)]
ASHOK SAHU, ECONOMIC ADVISER


ALCHEMIST

134

Annexure-P/3

Government of West Bengal
Directorate of Registration and Stamp Revenue,
Writers' Buildings, 'F' Block, Top Floor,
Kolkata – 700001

No. 1650/IM-1.07/13 Date: 06/05/13

ORDER

An order passed by the Hon'ble High Court, Calcutta, dated 25.04.2013 in W.P. no. 12197 (W) of 2013 directs to restrain the SARADHA GROUP OF COMPANIES to alienate, transfer, encumber or deal with any property belonging to the said Companies anywhere in India.

Therefore, restriction is strictly imposed on the registration of any such property, either directly or indirectly, in the name of SARADHA GROUP OF COMPANIES.

In this regard, all the District Registrars/ RA, Kolkata are requested to direct the Registering officers under their control to refuse acceptance of presentation of any kind of documents either executed by SARADHA GROUP OF COMPANIES or on behalf of any of them until further order.

(B. Gangopadhyay)
Addl. Secretary, Finance Deptt.
& Inspector General of Registration
and Commissioner of Stamp Revenue,
West Bengal

No. 1650 (19) Date: 06/05/13

Copy forwarded for information and necessary action to All District Registrar / RA, Kolkata.

(B. Gangopadhyay)
Addl. Secretary, Finance Deptt.
& Inspector General of Registration
and Commissioner of Stamp Revenue,
West Bengal

135

GOVERNMENT OF WEST BENGAL
DIRECTORATE OF REGISTRATION AND STAMP REVENUE
WRITERS' BUILDINGS, BLOCK-I, 1ST FLOOR, KOLKATA

Memo No. 1738/IM-101/2013

Dated : 10.05.2013

ORDER

In continuation of the previous Order no. 1650(19)/IM-101/2013 dated 06.05.2013 enclosed please find a list of 73 companies against which complaints received for indulging in Ponzi/MLM Schemes.

Therefore, restriction is strictly imposed on the registration of any such property, either directly or indirectly in the name of any of the said companies.

In this regard all the district registrars/R.A, Kolkata are requested to direct the registering officers under their control to refuse acceptance of presentation of any kind of documents either executed by any of the companies or on behalf of them until further orders.

Sd/-
(B. Gangopadhyay)
Additional Secretary, Finance Department
and Inspector General of Registration
& Commissioner of Stamp Revenue, W.B.

Memo. No. 1738/(19)/IM-101/2013

Dated : 10.05.2013

Copy forwarded for information and necessary action to - All District Registrars/R.A, Kolkata.

10/5/13

(B. Gangopadhyay)
Additional Secretary, Finance Department
and Inspector General of Registration
& Commissioner of Stamp Revenue, W.B.

136

GOVERNMENT OF WEST BENGAL
DIRECTORATE OF REGISTRATION AND STAMP REVENUE
WRITERS BUILDINGS, BLOCK-E, TOP FLOOR, KOLKATA

Memo No. 1738/IM-101/2013

Date : 10.05.2013

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Sdy-
(B.Gangopadhyay)
Additional secretary,
Finance Department and
Inspector General of
Registration and
Commissioner of Stamp of
Revenue, W.B

Memo No. 1738/(19)/IM-10/2013

Dated : 10.05.2013

Copy forwarded for information and necessary action to – All District Registrars/RA Kolkata.

Sd/- 10.5.13
(B.Gangopadhyay)
Additional secretary,
Finance Department and
Inspector General of
Registration and
Commissioner of Stamp of
Revenue, W.B

ANNEXURE REFERRED TO IN REPLY TO PARTS (a) & (b) OF THE STARRED QUESTION NO. 244 FOR ANSWER IN LOK SABHA ON 14.03.2013

State wise list of companies against which complaints received for indulging in Ponzi/MLM Scheme

WEST BENGAL

(1) M/s. Vibgyour Allied Infrastructure Ltd.
(2) M/s. Rose Valley Real Estate Constructions Ltd.
(3) M/s. Rose Valley Industrial Ltd.
(4) M/s. Silver Valley Communications Ltd.
(5) M/s. Rose Valley Food Beverages Ltd.
(6) M/s. Rose Valley Marketing India Ltd.
(7) M/s. Rose Valley Infotech Pvt. Ltd.
(8) M/s. Rose Valley Hotels and Entertainments Ltd.
(9) M/s. Rose Valley Projects Ltd.
(10) M/s. Rose Valley Patrika Ltd.
(11) M/s. Rose Valley Films Ltd.
(12) M/s. Modern Investment Traders Pvt. Ltd.
(13) M/s. Rose Valley Travels Pvt. Ltd.
(14) M/s. Branch Value Communications Ltd.
(15) M/s. Rose Valley Housing Development Finance Corporation Ltd.
(16) M/s. Rose Valley Airlines Ltd.
(17) M/s. Rose Valley Fashions Ltd.
(18) M/s. Rupasi Bangla Projects India Ltd.
(19) M/s. Rupasi Bangla media and Entertainments Ltd.
(20) M/s. Rose Valley Realcom Ltd
(21) M/s. Saradha Reality India Ltd.
(22) M/s. RTC Properties India Ltd
(23) M/s. RTC Real Trade India Ltd.
(24) M/s. Jasoda Real Estate Ltd.
(25) M/s. Saradha Printing & Publication Pvt. Ltd.
(26) M/s. Saradha Agro Development Ltd.
(27) M/s. Saradha Biogas Production Pvt. Ltd.
(28) M/s. Saradha Tour and Travels Pvt. Ltd.
(29) M/s. Saradha Automobiles India Ltd.
(30) M/s. Saradha Construction Company Pvt. Ltd.
(31) M/s. Saradha Shopping Mall Pvt. Ltd.
(32) M/s. Saradha Education Enterprise Ltd.
(33) M/s. Saradha Exports Ltd.
(34) M/s. Goldmine Agro Ltd.
(35) M/s. Tower Infotech Pvt. Ltd.
(36) M/s. Chakra Infrastructure Ltd.
(37) M/s. Gold Field Agro Ltd.
(38) M/s. Golden Life Agro India Ltd.
(39) M/s. Golden Parlwar Holding and Developers India Ltd.
(40) M/s. Goldminer Food Products Ltd.
(41) M/s. Hallo India Express Sales Ltd.
(42) M/s. Happy Life Reality (India) Ltd.
(43) M/s. ICore E-Service Ltd.

(44) M/s. MPS Aqua Marine Products Ltd.
(45) M/s. MPS Greenery Developers Ltd.
(46) M/s. MPS Industries & Agro Research Ltd.
(47) M/s. MPS Resorts and Hotels Ltd.
(48) M/s. Prayag Agrotech Pvt. Ltd.
(49) M/s. Prayag Infotech Hi-Rise Ltd.
(50) M/s. Prayag Infra Realtors Ltd.
(48) M/s. Prayag Agrotech Pvt. Ltd.
(49) M/s. Prayag Infotech Hi-Rise Ltd.
(50) M/s. Prayag Infra Realtors Ltd.
(51) M/s. Prayag Micro Finance
(52) M/s. Rahul Heights Ltd.
(53) M/s. Rahul Hi-Rise Ltd.
(54) M/s. Ramel Industries Ltd.
(55) M/s. Shine India Agro Industries Ltd.
(56) M/s. Silicon Projects India Ltd.
(57) M/s. Sunshine Agro-Infra Ltd.
(58) M/s. Sunshine India Land Developers Ltd.
(59) M/s. URO Agro India Ltd.
(60) M/s. URO Autotech Ltd.
(61) M/s. URO Hotels and Resorts India Ltd.
(62) M/s. URO Hygenic Goods Ltd.
(63) M/s. URO Infotech Ltd.
(64) M/s. URO Infra Realty India Ltd.
(65) M/s. URO Life Care Ltd.
(66) M/s. URO Tradm Ltd.
(67) M/s. URO Walkers Ltd.
(68) M/s. Vasundhara Realcon Ltd.
(69) M/s. Vibgyor Allied Industries Ltd.
(70) M/s. Vishwamitra India Consultancy Services Ltd.
(71) M/s. Vishwamitra India Multi Developers Ltd.
(72) M/s. Waris Hospital & Diagnostic Centre Ltd. (Now Waris Healthcare Ltd).
(73) M/s. Waris Telecom Services Ltd. (Waris Tel International Ltd.

RAJASTHAN
(1) M/s. PACL (India) Ltd.
(2) M/s. Goldsukh Trade India Ltd.

TAMIL NADU
(1) M/s. Unipay 2U Marketing Pvt. Ltd.
(2) M/s. Unipay Creative Business Pvt. Ltd.
(3) M/s. Unipay 2U Production Pvt. Ltd.
(4) M/s. Goldquest International Pvt. Ltd.
(5) M/s. Questnet Enterprises India Pvt. Ltd.

KARNATAKA
(1) M/s. Unigateway 2U Trading Pvt. Ltd.

DELHI
(1) M/s. Speaksasia Online Pte. (Unregistered)
(2) M/s. Basil International Ltd.
(3) M/s. Vamahi Chemicals Ltd.
(4) M/s. Appoline Cosmetics & Toiletries Ltd.
(5) M/s. Basil Expressi Ltd.

UTTARPRADESH
(1) M/s. Nixoil Pharmaceuticals Specialities Ltd.

Order passed in respect of Deemed public issues U/s 67 of the Companies Act, 1956

Sr. No.	Name of the Entity	Location of the Entity	Date of Order
1	Kunnamkulam Paper Mills Ltd	Kerala	10.04.2003
2	Sahara India Real Estate Corporation Ltd	Uttar Pradesh	23.06.2011
3	Sahara Housing Investment Corporation Ltd	Maharashtra	23.06.2011
4	SGI Research & Analysis Ltd	Delhi	11.01.2013
5	Basil International Ltd	Delhi	06.02.2015
6	Rhine & Ravi Credits and Holdings Limited	Delhi	27.03.2015
7	Alchemist Holding Limited	Delhi	20.09.2013
8	Vibgyor Allied Infrastructure Ltd	West Bengal	20.02.2014
9	Kolkata Weir Industries Ltd	West Bengal	30.04.2014
10	Ramel Industries Ltd	West Bengal	15.05.2014
11	Aspen Projects India Limited	West Bengal	05.06.2014
12	Golden Life Agro India Limited	West Bengal	07.01.2015
13	Greater Kolkata Infrastructure Limited	West Bengal	06.02.2015
14	GSHP Realtech Limited	West Bengal	18.03.2015
15	Promotech Infratech Limited	West Bengal	05.03.2015
16	Mega Mould India Limited	West Bengal	05.03.2015
17	Seashore Securities Ltd	Odisha	23.07.2014
18	Icore-E-services Ltd	West Bengal	25.07.2014
19	PAFL Industries Limited	West Bengal	31.07.2014
20	Sunplant Constructions Limited	West Bengal	24.07.2014
21	Ramel Real Estate Infrastructure Ltd	West Bengal	06.08.2014
22	MBK Business Development (India) Limited	West Bengal	07.08.2014
23	GreenTouch Projects Limited	West Bengal	07.08.2014
24	Falkon Industries India Limited	West Bengal	08.08.2014
25	Ravi Kiran Realty India Limited	West Bengal	08.08.2014
26	Multi-Purpose Bios India Limited	West Bengal	14.08.2014
27	Progress Cultivation Limited	West Bengal	14.08.2014
28	Pinnacle Ventures India Limited	West Bengal	24.07.2015
29	Magnox Indraprojects Limited	West Bengal	22.08.2014

ata:text/html;charset=utf-8,%3Cdiv%20style%3D%22margin%3A%200px%3B%20padding%3A%200px%3B%20color%3A%20rgb(0%2C%200%2C%200)%3...

140

30	Amrit Projects (N.E) Limited	Assam	22.08.2014
31	Bharat Krishi Samridhi Industries Limited	West Bengal	05.09.2014
32	Amrit Projects Limited	West Bengal	09.09.2014
33	Rising Agrotech Limited	West Bengal	09.09.2014
34	Purusattam Infotech Industries Limited	West Bengal	09.09.2014
35	SEBA Real Estate Limited	Assam	10.09.2014
36	Torsa Agro Projects Limited	West Bengal	12.09.2014
37	Wierd Industries Limited	West Bengal	15.09.2014
38	Weird Infrastructure Corporation Limited	Uttar Pradesh	24.09.2014
39	Life Care Real Developers Limited	New Delhi	29.09.2014
40	Vamshi Chemicals Limited	New Delhi	30.10.2014
41	Life Care Infra Tech Limited	Uttar Pradesh	03.11.2014
42	Regenix Drugs Limited	Tamilnadu	10.11.2014
43	Real Tulip India Limited	Madhya Pradesh	11.11.2014
44	Newland Agro Industries Limited	West Bengal	20.11.2014
45	Sunheaven Agro India Limited	West Bengal	20.11.2014
46	Micro Leasing and funding Ltd	Bhubaneshwar	21.11.2014
47	Angel Rural Development Limited	Madhya Pradesh	21.11.2014
48	Prism Infracon Limited	West Bengal	24.11.2014
49	NVD Solar Limited	West Bengal	27.11.2014
50	Sampriti Projects Limited	West Bengal	28.11.2014
51	Vista Management Services Limited	Odisha	01.12.2014
52	Kolkata Aryan Food Industries Limited	West Bengal	01.12.2014
53	Federal Agro Commercial Limited	Odisha	01.12.2014
54	Waris Agrotech (India) Limited	West Bengal	01.12.2014
55	Swarnabhumi Developers Limited	West Bengal	02.12.2014
56	Bharatiya Real Estate Development Ltd	West Bengal	02.12.2014
57	SLB Invest (India) Limited	Odisha	03.12.2014
58	Orchid Cultivation Projects India Limited	West Bengal	03.12.2014
59	Aditya Global Industries Limited	West Bengal	03.12.2014
60	Greenworld Agro Industries Limited (earlier known as Bangadisha Projects Limited)	West Bengal	04.12.2014
61	Mass Infra Realty Limited	West Bengal	04.12.2014
62	Alchemist Capital Limited (formerly known as Toubro Holdings Limited)	Chandigarh	08.12.2014

63	Midas Touch Assets & Securities Limited	Odisha	09.12.2014
64	Yash Dream Real Estate Ltd.	Chhattisgarh	16.12.2014
65	Adorable Agrotech Ltd.	West Bengal	15.12.2014
66	Mondal Constructions Company Limited	West Bengal	15.12.2014
67	Option One Industries Ltd	Madhya Pradesh	16.12.2014
68	Just Reliable Projects India Ltd	West Bengal	16.12.2014
69	Vaibhav Parlwar India Projects Limited	West Bengal	29.12.2014
70	Suraksha Agrotech Industries Limited	West Bengal	29.12.2014
71	Silicon Projects Limited	West Bengal	06.01.2015
72	Infinity Realcon Limited	West Bengal	07.01.2015
73	Dynamic Asset Management Limited	Odisha	09.01.2015
74	Micro Finance Ltd	Odisha	14.01.2015
75	MPA Agro - Animals Projects Ltd	West Bengal	21.01.2015
76	Megasys Medi Life Ltd	West Bengal	28.01.2015
77	Chakra Infrastructure Limited	West Bengal	29.01.2015
78	Krutibibha Corporation Limited	Odisha	29.01.2015
79	Vikdas Industries Ltd.	West Bengal	29.01.2015
80	Prayas Projects India Limited	West Bengal	30.01.2015
81	Amazon Agro Products Limited	West Bengal	30.01.2015
82	Sarada Pleasure and Adventure Limited	Bihar	02.02.2015
83	Hooghly Agrotech Limited	West Bengal	11.02.2015
84	Sukhchain Hire Purchase Limited	Madhya Pradesh	11.02.2015
85	Adamant Infrastructure Ltd	Madhya Pradesh	11.02.2015
86	Suvidha Land Developers India Ltd	Madhya Pradesh	12.02.2015
87	ATM Agro Industries India Limited	West Bengal	12.02.2015
88	ATM Agro Projects India Limited	West Bengal	12.02.2015
89	AM Fund Managers Limited	Odisha	20.02.2015
90	Rightmax Technotrade International Limited	Karnataka	20.02.2015
91	GBC Enterprise Limited	West Bengal	20.02.2015
92	Nirmal Infrahome Corporation Ltd	Chhattisgarh	20.02.2015
93	Dreamland Industries Ltd	West Bengal	24.02.2015
94	Tribhuvan Agro projects Ltd	West Bengal	24.02.2015
95	Target People Social Security Scheme Micro Finance Ltd	Tamil Nadu	04.03.2015
96	Fishermen Development Micro Finance Ltd.	Tamil Nadu	04.03.2015

97	ERIL Mutual Benefit India Limited	Jharkhand	04.03.2015
98	Asoka Life Science Limited	West Bengal	11.03.2015
99	Golden Heaven Agro Project India Limited	West Bengal	12.03.2015
100	Maxbe Green Provision Limited	West Bengal	13.03.2015
101	Jeevan Suraksha Real Estate Limited	West Bengal	13.03.2015
102	Real Sunshine Corp Limited and its Directors	Madhya Pradesh	13.03.2015
103	Rista Fisheries & Infrastructure Limited	West Bengal	16.03.2015
104	Cell Industries Limited	West Bengal	17.03.2015
105	Astha Green Energy Ventures India Ltd.	Telangana	17.03.2015
106	Sunshine Hi-Tech Infracon Ltd.	Gujarat	17.03.2015
107	URO Hygeinic Goods Limited	West Bengal	19.03.2015
108	URO Infotech Limited	West Bengal	19.03.2015
109	URO Life care Limited	West Bengal	19.03.2015
110	URO Walkers Limited	West Bengal	19.03.2015
111	URO Infra Realty India Limited	West Bengal	19.03.2015
112	Adarsh Wealth Ventures Limited	Odisha	19.03.2015
113	Astha Techno Realty India Limited	West Bengal	19.03.2015
114	MARS Agrofarm Developers Limited	West Bengal	19.03.2015
115	Goldmine Food Products Limited	West Bengal	19.03.2015
116	SCL Steel Corporation Limited	Madhya Pradesh	19.03.2015
117	Infocare Infra Limited	West Bengal	19.03.2015
118	Real Agri Industries & Services Limited	West Bengal	20.03.2015
119	Hum Projects Limited	West Bengal	20.03.2015
120	Real Vision International Limited	Odisha	20.03.2015
121	Tresty Securities Ltd	Odisha	20.03.2015
122	Everlight Realcon Infrastructure Ltd	Jharkhand	20.03.2015
123	Shivalik Cotex Ltd	Delhi	27.03.2015
124	Green India Infra Projects	Odisha	27.03.2015
125	Equinox Infratech Limited	Madhya Pradesh	30.03.2015
126	Idol India Infrastructures Limited	Madhya Pradesh	19.05.2014
127	Morningstar Ventures Limited	West Bengal	30.03.2015
128	Affiance Industries Limited	West Bengal	31.03.2015
129	I-Nova Solutions Limited	West Bengal	31.03.2015

130	Polaris Agro Industries Limited	West Bengal	01.04.2015
131	Sunshine Infrabuild Corporation Ltd	Delhi	01.04.2015
132	Mangalam Agro Products Limited	West Bengal	06.04.2015
133	Pious Agro Industries Limited	West Bengal	17.04.2015
134	Fantasy Infraventure & Agrimart Limited	Uttar Pradesh	30.03.2015
135	Angela Agrotech Limited	West Bengal	21.04.2015
136	Mount Vision Industries India Ltd	Madhya Pradesh	22.04.2015
137	Sankalp Projects Limited	West Bengal	24.04.2015
138	Nixcil Pharmaceuticals Specialities Limited	Uttar Pradesh	24.04.2015
139	Phenix Properties Limited	Assam	24.04.2015
140	Sunplant Forgings Limited	West Bengal	29.04.2015
141	Great Overseas Commodeal Limited	West Bengal	06.05.2015
142	Bishal Horticulture & Animal Projects Limited	West Bengal	06.05.2015
143	Bishal Distillers Limited	West Bengal	06.05.2015
144	Bishal Agri–Bio Industries Limited	West Bengal	06.05.2015
145	Bishal Abasan India Limited	West Bengal	06.05.2015
146	Suraksha Industries India Limited	Bihar	07.05.2015
147	Nava Diganta Capital Services Limited	Odisha	07.05.2015
148	Waris Healthcare Limited	West Bengal	07.05.2015
149	Subha Commercial Services Limited	Tripura	08.05.2015
150	MRS Agrotech India Limited	Madhya Pradesh	08.05.2015
151	RBX Land Developers India Limited	Madhya Pradesh	12.05.2015
152	Gulshan Nirman India Limited	Chhattisgarh	12.05.2015
153	Wesankar Wealth Management Limited	Maharashtra	18.05.2015
154	Verinder Finance Ltd	Jammu and Kashmir	20.5.2015
155	Amazan Capital Limited	West Bengal	25.05.2015/ 29.05.2015
156	Dolphin Universal Rural Development Limited	Madhya Pradesh	27.05.2015
157	Cemendia Infrastructures Limited	Madhya Pradesh	29.05.2015
158	Sun-Plant Business Limited	West Bengal	03.06.2015
159	Neesa Technologies Limited	Gujarat	03.06.2015
160	ASSR Agro India Limited	West Bengal	04.06.2015
161	STPL Infrastructures Limited	Madhya Pradesh	05.06.2015

162	AVM Real Estate & Allied Limited	Chhattisgarh	05.06.2015
163	Polaris Realtors IndiaLimited	Madhya Pradesh	15.06.2015
164	Bhabiswajyoti Infrastructure India Limited	Madhya Pradesh	17.06.2015
166	Gitanjali Udyog Limited	West Bengal	17.06.2015
167	Cell Realcon Corporation Limited	Madhya Pradesh	17.06.2015
168	Eris Energy Limited	Madhya Pradesh	18.06.2015
170	Greenbang Agro Limited	West Bengal	18.06.2015
171	Goldmine Agro Limited	West Bengal	19.06.2015
172	Goldmine Industries Limited	Madhya Pradesh	22.06.2015
173	Omisha Agri Industries (India) Limited	Madhya Pradesh	22.06.2015
174	Waris Finance and Investment Limited	West Bengal	23.06.2015
175	Jugantor Realty Limited	West Bengal	23.06.2015
176	Matribhumi Projects (I) Limited	West Bengal	23.06.2015
177	Annex Infrastructure India Limited	West Bengal	24.06.2015
178	Active Rural Development India Limited	Madhya Pradesh	25.06.2015
179	United Medicine and Surgical Industries Limited	West Bengal	25.06.2015
180	Angel Allied India Limited	Punjab	29.06.2015
181	Life Care Infrastructures India Limited	Madhya Pradesh	29.06.2015
182	Vishwamitra International Infra Ltd	Madhya Pradesh	30.06.2015
183	Shah Group Builders Ltd	Maharashtra	01.07.2015
184	Megasys Healthcare Limited	Madhya Pradesh	02.07.2015
185	Aspen Nirman India Limited	Madhya Pradesh	15.07.2015
186	Siyaram Development and Construction Limited	Karnataka	17.07.2015
187	Swasata Steel Industries Limited	West Bengal	17.07.2015
188	Madurai Rural Development Transformation India Limited	Tamilnadu	17.07.2015
190	Madurai Rural Development Benefit Fund (India) Limited	Tamilnadu	17.07.2015
191	Togo Retail Marketing Limited	Delhi	22.07.2015
192	Pallan Park Development Authority Limited	West Bengal	27.07.2015
193	Pallan Agro India Ltd	Jharkhand	27.07.2015

145

Annexure - P/5.

To
The Officer-in-Charge,
Khardaha Police Station,
Khardaha
Kolkata – 700 117

RECEIVED
CONTENT NOT VERIFIED
2/11/2017
For Khardah Police Station
Barrackpore Commissionerate.

Re:- FIR against Board of Directors for cheating

1) Mr. Kanwar Deep Singh - Chairman Emeritus of Alchemist Group of Companies
Permanent Address-House No.159, Sector–9B,Chandigarh, Mob-09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155

2) Mr. Karan Deep Singh – Chairman of Alchemist Group of Companies
Permanent Address – House No. 159, Sector – 9B, Chandigarh,

3) Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4) Ms. Maria Fernandes – Director of Alchemist Limited,

5) Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6) Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7) Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8) Mr. Tanveer Gill – Director of Alchemist Limited,

9) Mr. Mansoor Ahmed - Director

10) Mr. Hariharan Neeraraghavan –Director

11) Mr. Subramanian Ayyappakutti Nambi – Director

12) Ms. Sangita Devi – Director

13) Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14) Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,

15) Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16) Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17) Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.

18) Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19) Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20) Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21) Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,

22) Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23) Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24) Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25) Mr. Satender Singh Jarri – Director

26) Mr. Ajay Kumar – Director

27) Mr. Vijay Kumar – Director

143

Dear Sir,

I undersigned herein, invested a sum of Rs.1,50,000/- (Rupees one Lakh fifty thousand) only in a company named as Alchemist Township India Limited, having its registered office at 411-412, Ansal Tower – 38, Nehru Place, New Delhi – 110 019 under the scheme of MIS ~~& Fixed Deposit~~. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,
Ajoy Kumar Das
(AJOY KUMAR DAS)

Encl: As above.

Date 24.07.2016....

Address : S/O- Late Ajit Kumar Das
1/18, Mahajati Nagar, P.O. Agarpara,
P.S. – Khardaha, Kolkata – 700 114,
Dist. North 24 Parganas,
Mob. No. - 9051907841

147

To
The Officer-in-Charge,
Khardaha Police Station,
Khardaha
Kolkata – 700 117

RECEIVED
CONTENT NOT VERIFIED
24/7/18
For Khardah Police Station
Barrackpore Commissionerate

Re:- FIR against Board of Directors for cheating

1) **Mr. Kanwar Deep Singh** - Chairman Emeritus of Alchemist Group of companies
Permanent Address-House No.159, Sector–9B,Chandigarh,Mob – 09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181115

2) **Mr. Karan Deep Singh** – Chairman of Alchemist Group of companies
Permanent Address – House No. 159, Sector – 9B, Chandigarh.

3) Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4) Ms. Maria Fernandes – Director of Alchemist Limited,

5) Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6) Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7) Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8) Mr. Tanveer Gill – Director of Alchemist Limited,

9) Mr. Mansoor Ahmed - Director

10) Mr. Hariharan Neeraraghavan –Director

11) Mr. Subramanian Ayyappakutti Nambi – Director

12) Ms. Sangita Devi – Director

13) Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14) Mr. Chandra Shekher Chauhan – Director of Alchemist Township India Limited,

15) Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16) Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17) Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.

18) Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19) Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20) Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21) Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,

22) Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23) Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24) Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25) Mr. Satender Singh Jami – Director

26) Mr. Ajay Kumar – Director

27) Mr. Vijay Kumar – Director

148

Dear Sir,

I undersigned herein, invested a sum of Rs.10,00,000/- (Rupees Ten Lakh) only in a company named as Alchemist Infra Realty Limited having its Regd. Office at Unit No. GF – 18, Ground Floor, Omaxe Square, Jasola District, Centre, New Delhi – 110 025 and Alchemist Township India Limited, having its registered office at 411-412, Ansal Tower – 38, Nehru Place, New Delhi – 110 019 under the scheme of MIS & Fixed Deposit. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

(BIMAL RANJAN DAS)

Encl: As above.

Date 24-07-16

Address : S/o - Late Sudhir Ranjan Das
Aswini Dutta Road, P.O. Panihati,
P.S. – Khardaha
Kolkata – 700 114,
Dist. North 24 Parganas,
Mob. No. - 9330634158

149

KHARDAH P.S.

Phone : (033) 2553-2859

KHARDAH POLICE STATION Barrackpore Cor...

Khardah P.S.

G. D. E. No. / F.I.R. No. 541/16

Dated 05.08.16 U/S. 420/406/34 IPC

Swarti Ukil.

Signature

150

B.P. Form No. 27

FIRST INFORMATION REPORT

6197

First information of a cognizable crime reported under section 154 Cr. P.C. at P.S.

Dis Kheri Sub-Div Dhaurahra P.S. Kharsha Year 2016 FIR No. 541/16 Date 5/8/16

(i) Act IPC Sections 420/406/34 (ii) Act ... Sections ...

(iii) Act ... Sections ... Other Acts & Sections ...

(a) General Diary Reference : Entry No. ... Time ...

(b) Occurrence of Offence : Day Not Known Date ... Time ...

(c) Information Received Date 5/8/16 Time 01:16:30 hrs.

G.D. No. 928 at the Police Station Kharsha.

Type of Information : Written / Oral

Place of Occurrence : (a) Direction and Distance from P.S. ...

(a) Address Not Known.

(b) In case outside limit of this Police Station, then the name of P.S. ...

District ...

Complaint / Informant :

(a) Name Pradip Talukdar.

(b) Father's / Husband's Name M. Tamreshwar Talukdar

(c) Date / Year of Birth ...

(d) Nationality ...

(e) Address 4/202 Mansarovar Apartment, Nr. Agarsain ki Chauki, Mau. 109, (U.P.) 224 001.

Details of Known / Suspected / Unknown / Accused with full particulars (Attach separate sheet, if necessary) (1) Mr. Ramesh Deep Singh - Chairman, Directors of Aseemit Group of companies, R/o - 1/1 South Avenue New Delhi - 110011 (2) Mr. Karan Deep Singh, Chairman of Aseemit Group of Companies, R/o - Hamam no. 119, Sector 2 P.O. Chandigarh (3) Mr.

Particulars of properties stolen / involved, (Attach seperate sheet if required) Pawan Kumar Verma, Director of Aseemit (4) Mr. Mario Fernandes, Director of Dr. (5) Mr. Pritam Bhattacharyya, Director of Dr. (6) Mr. Vinay D. Sethi - Director of Dr. (7) Mr. Vimal Kr. Verma, Director of Dr. (8) Mr. Tarun Gill, Director of Dr. (9) Mr. Manish Ahmad - Director of Dr. (10) Mr. Hariharan, Director of Dr. (11) Mr. Subramanian Hyperabad Ramesh Director of Dr. (12) Mr.

Total value of Properties stolen / involved : Rupees Zero, Dr. (13) Mr. Vikramaditya Singh.

Inquest report / U.D. : Case No., If any : Director of Aseemit Tower 1/1 South Ave.

FIR Contents : (Attach separate sheets, if required)

The written Complaint of Complainant, which is treated as F.I.R. is annexed herewith.

Action taken : Since the above report reveals commission of offence(s) u/s 420/406/34 IPC

registered the case and took up the investigation / directed PSI M. Kallah.

... to take up the investigation

transferred to P.S. ... on point of jurisdiction. FIR read over to the Complaint / Information admitted to be correctly recorded and a copy given to the Complaint / Informant free of cost.

5/8/16

Officer-in-Charge
Kharsha Police station
Barrack ...

5/8/16

ature / Thumb Impression of
omplaint / Informant.

Signature of the Office-in-Charge, Police Station with
Name : Sujit Mitra
Rank : Asstt. Sub Inspector of Police

No. 9 Continued

(14) Mr. Chandra Shekar Chauhan - Director of Alchemist Town Ship India Ltd.

(15) Mr. Krishna Kumar Singh. of Do.
(16) Mr. Jaishree Noor of Dr.
(17) Mr. Brij Mohan Mahajan - Director of Alchemist Infra. Realty Limited, House No. 194 Sector 18A, Chandigarh. 160018.
(18) Mr. Sunil Kanti Ular. Director of Alchemist Infra. Realty Ltd. 19 Southend Park lake. Kol 700029 N.B.
(19) Mr. Narayan Madhav Kumar - Director of Alchemist Infra. Realty Limited, House No. 2042 Sector. 44C. Chandigarh. 160044
(20) Mr. Chhatrasal Singh Narendra Singh Ranawat - Director of Alchemist Infra Realty Ltd.
(21) Mr. Nand Kishore Singh of Dr.
(22) Mr. Krishna Kalia of Dr.
(23) Mr. Surender Singh Malik of Dr.
(24) Mr. Sushil Kumar of Dr.
(25) Mr. Sasender Singh Jarri - Director.
(26) Mr. Ajay Kumar. Director.
(27) Mr. Vijay Kumar. Director.

— o —

05/8/16

152

To
The Officer-In-Charge,
Khardaha Police Station,
Khardaha
Kolkata – 700 117

RECEIVED
CONTENT NOT VERIFIED
24/7/14
For Khardah Police Station
Barrackpore Commissionerate

Re:- FIR against Board of Directors for cheating

1) **Mr. Kanwar Deep Singh** - Chairman Emeritus of Alchemist Group of companies
Permanent Address-House No.159, Sector-9B,Chandigarh, Mob-09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155

2) **Mr. Karan Deep Singh** – Chairman of Alchemist Group of companies
Permanent Address – House No. 159, Sector – 9B, Chandigarh,

3) Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4) Ms. Maria Fernandes – Director of Alchemist Limited,

5) Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6) Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7) Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8) Mr. Tanveer Gill – Director of Alchemist Limited,

9) Mr. Mansoor Ahmed - Director

10) Mr. Hariharan Neeraraghavan –Director

11) Mr. Subramanian Ayyappakutti Nambi – Director

12) Ms. Sangita Devi – Director

13) Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14) Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,

15) Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16) Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17) Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.

18) Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19) Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20) Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21) Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,

22) Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23) Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24) Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25) Mr. Satender Singh Jarri – Director

26) Mr. Ajay Kumar – Director

27) Mr. Vijay Kumar – Director

153

Dear Sir,

I undersigned herein, invested a sum of Rs.2,50,000/- (Rupees Two Lakh fifty thousand) only in a company named as Alchemist Township India Limited, having its registered office at 411-412, Ansal Tower – 38, Nehru Place, New Delhi – 110 019 under the scheme of MIS ~~& Fixed Deposit~~. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

Pradip Talukdar

(PRADIP TALUKDAR)

Encl: As above.

Date 24.07.2016

Address :
S/o - Late Taraneshwar Talukdar
4/202, Mahajati Nagar,
P.O. Agarpara,
Kolkata - 700 109
Dist. North 24 Parganas (W.B)
Mobile No. 8420436776

154

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA01469413

Dated 25/07/2013

Mr./Mrs./Ms. PRADIP TALUKDAR
4/302 MAHAJATI NAGAR
AGARPARA,
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700109



We are in receipt of your application dated 11/07/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TZZ0025336

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Two Years Eight Months (hereinafter in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **250000/- (TWO LAKH FIFTY THOUSAND ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 04/04/2016

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited.

(C.S.JOLLY)
Director

Jolly Bar 22/6/16
RECEIVE ORIGINAL CERTIFICATE
BARANAGAR BR.
89

Khandaka

155

To
The Officer-in-Charge,
Khardaha Police Station,
Khardaha
Kolkata – 700 117

RECEIVED
CONTENT NOT VERIFIED
24/12/16
For Khardah Police Station
Barrackpore Commissionerate

Re:- FIR against Board of Directors for cheating

1) **Mr. Kanwar Deep Singh** - Chairman Emeritus of Alchemist Group of Companies
Permanent Address-House No.159, Sector–9B,Chandigarh, Mob–09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155

2) **Mr. Karan Deep Singh** – Chairman of Alchemist Group of companies
Permanent Address – House No. 159, Sector – 9B, Chandigarh,

3) Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4) Ms. Maria Fernandes – Director of Alchemist Limited,

5) Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6) Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7) Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8) Mr. Tanveer Gill – Director of Alchemist Limited,

9) Mr. Mansoor Ahmed - Director

10) Mr. Hariharan Neeraraghavan –Director

11) Mr. Subramanian Ayyappakutti Nambi – Director

12) Ms. Sangita Devi – Director

13) Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14) Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,

15) Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16) Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17) Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.

18) Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19) Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20) Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21) Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,

22) Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23) Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24) Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25) Mr. Satender Singh Jarri – Director

26) Mr. Ajay Kumar – Director

27) Mr. Vijay Kumar – Director

156.

Dear Sir,

I undersigned herein, invested a sum of **Rs.5,00,000/-** (Rupees ~~One~~ Five Lakh ~~fifty thousand~~) only in a company named as Alchemist Infra Realty Limited having its Regd. Office at Unit No. GF – 18, Ground Floor, Omaxe Square, Jasola District, Centre, New Delhi – 110 025 under the scheme of MIS. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

Mousumi Sarkar

(MOUSUMI SARKAR)

Encl: As above.

Date 24-07-2016

Address
c/o - Biswajit Sarkar
Mousumi Sarkar,
North Station Road,
P.O. Agarpara,
Kolkata – 700 110
Dist. North 24 Parganas (W.B)
Mobile No. 9831051599

157

पंजाब नैशनल बैंक punjab national bank

CHANDIGARH 160009
RTGS/NEFT IFS Code : PUNB0148800

28042015
D D M M Y Y Y Y

PAY MOUSUMI SARKAR

रुपये RUPEES FIVE LAKH ONLY

UNITED BANK OF INDIA
Agarpara Pty. Ltd. Branch
700 027 192

को OR BEARER

अदा करें ₹ ***500000.00

For ALCHEMIST INFRA REALTY LIMITED

खाता नं. A/c. No. 1488005900000049

चालू खाता CURRENT A/c

केवल आदाता खाता A/c PAYEE ONLY

RX00014992/000037

Authorised Signatories

UKU

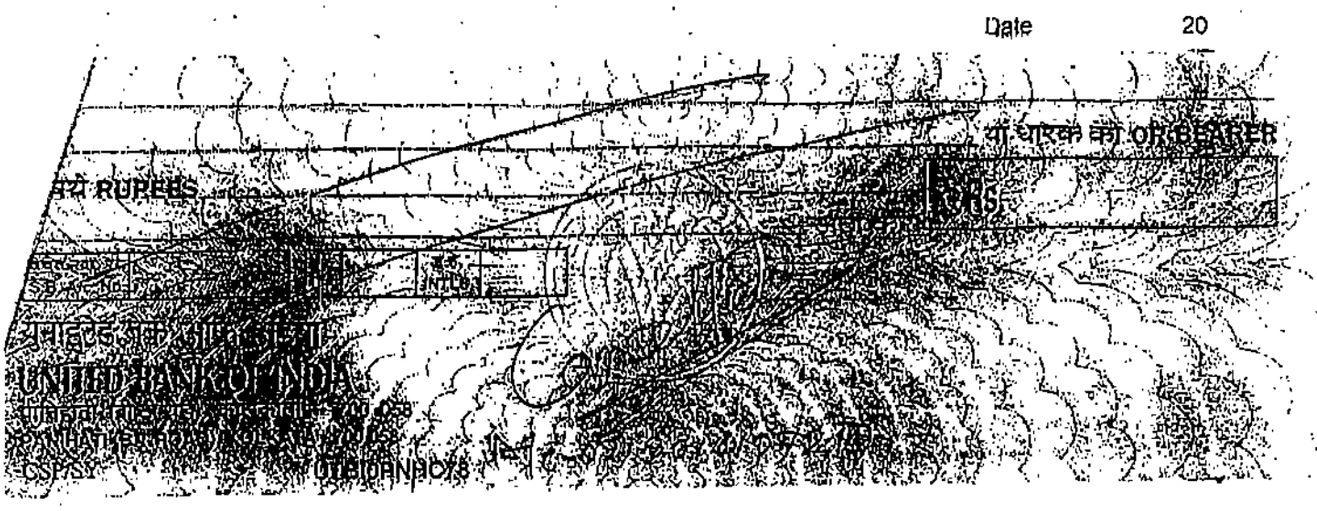
⑈094490⑈ 160024027⑆ 29

Sw RTGS

Mousumi Sarkar

Original copy
Deposited at Ba
Branch on 30/7

158.



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Moushumi Sarkar

159

COVER ISSUED

ACCT HOLDER : MONSUMI SARKAR

CUST ADDRESS : KOLKATA

KOLKATA

WEST BENGAL

Monsumi Sarkar

160

ELECTION COMMISSION OF INDIA
ভারতের নির্বাচন কমিশন

IDENTITY CARD
পরিচয় পত্র

WB/20/135/255302



Elector's Name : SARKAR MOUSUMI
নির্বাচকের নাম : সরকার মৌসুমি
Father/Mother/
Husband's Name : BISWAJIT
পিতা/মাতা/স্বামীর নাম: বিশ্বজিৎ
Sex : F
লিঙ্গ : মহিলা
Age as on 1.1.1995 : 27
১.১.১৯৯৫-এ বয়স : ২৭

Mousumi Sarkar

Address PART NO 80
PANIHATI
NORTH 24 - PARGANAS

ঠিকানা পার্ট নং: ৮০
পানিহাটী
উত্তর ২৪ পরগনা

Facsimile Signature
Electoral Registration Officer
নির্বাচক নিবন্ধন আধিকারিক
For 135-PANIHATI Assembly Constituency
১৩৫-পানিহাটী বিধানসভা নির্বাচন ক্ষেত্র

Place : BARRACKPUR
স্থান : ব্যারাকপুর
Date : 09.07.95
তারিখ ০৯.০৭.৯৫

161

To
The Officer-in-Charge,
Khardaha Police Station,
Khardaha
Kolkata – 700 117

Re:- FIR against Board of Directors for cheating

1) **Mr. Kanwar Deep Singh** - Chairman Emeritus of Alchemist Group of Companies
Permanent Address-House No.159, Sector–9B,Chandigarh, Mob–09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155

2) **Mr. Karan Deep Singh** – Chairman of Alchemist Group of Companies
Permanent Address – House No. 159, Sector – 9B, Chandigarh,

3) Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4) Ms. Maria Fernandes.– Director of Alchemist Limited,

5) Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6) Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7) Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8) Mr. Tanveer Gill – Director of Alchemist Limited,

9) Mr. Mansoor Ahmed - Director

10) Mr. Hariharan Neeraraghavan –Director

11) Mr. Subramanian Ayyappakutti Nambi – Director

12) Ms. Sangita Devi – Director

13) Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14) Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,

15) Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16) Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17) Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 16A, Chandigarh – 160 018.

18) Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19) Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20) Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21) Mr. Nand Kishore Singh – Director of Aichemist Infra Realty Limited,

22) Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23) Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24) Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25) Mr. Satender Singh Jarri – Director

26) Mr. Ajay Kumar – Director

27) Mr. Vijay Kumar – Director

Dear Sir,

I undersigned herein, invested a sum of Rs.1,50,000/- (Rupees one Lakh fifty thousand) only in a company named as Alchemist Infra Realty Limited having its Regd. Office at Unit No. GF - 18, Ground Floor, Omaxe Square, Jasola District, Centre, New Delhi - 110 025 under the scheme of MIS. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

(JAYASRI SENGUPTA)

[redacted]

L. T. I. of
Jayasri Sengupta
w/o. Arun Kumar Sengupta

Encl: As above.

Date 24-07-2016

Address : -
w/o - Arun Kumar Sengupta
Jayasri Sengupta
175, New Colony,
P.O. Panihati, Kolkata - 700 114
Dist. North 24 Parganas (W.B)
Mobile No.
8697801623

168

ALCHEMIST INFRA REALTY LIMITED

REGD. OFFICE: 723, DLF TOWER 'A', JASOLA, DISTRICT CENTRE, NEW DELHI

ALCHEMIST INFRA REALTY LTD. DELHI

Certificate of Property

ALLOTMENT NO. AIRL/ RXX0110010

Certified that JAYASRI SENGUPTA Aged 43
W/O ARUN KUMAR SENGUPTA

of 175 NEW COLONY
P.O. PANIHATI
DISTT.: 24 PARGANAS (N)
STATE : WEST BENGAL 700114

has been conveyed vide Indenture dated 15/11/2012 executed between the company and the certificate holder, an proportionate undivided share in land admeasuring an area of 1762.20 Kanal, at Behanta & Tila, Tehsil Kolaras, District Shivpuri, Madhya Pradesh (for details see overleaf), the original whereof has been deposited with the company in terms of Development Agreement dated 15/11/2012 Executed between the certificate holder and the company, whereunder the certificate holder has paid Rs. **150000/- (inclusive of development charges). The Estimated value of the said undivided share after development is expected to be not less than Rs. **150000/- (Rupees ONE LAKH FIFTY THOUSAND ONLY)

on expiry of tenure on 15/11/2015 under the said Agreement.

Dated this day of December 6 2012

Legal Heir: ANIRBAN SENGUPTA

For Alchemist Infra Realty Limited

Authorised Signatory

(B.M. Mahajan)
Director

CERTIFIED TO BE TRUE COPY OF ORIGINAL CERTIFICATE
BARANAGAR BR.
Page 89

ELECTION COMMISSION OF INDIA
ভারতের নির্বাচন কমিশন
IDENTITY CARD WB/20/135/120564
পরিচয় পত্র



Elector's Name : GUPTA JAYASRI
নির্বাচকের নাম
Father/Mother/ Husband's Name : ARUN
পিতা/মাতা/স্বামীর নাম
Sex :
লিঙ্গ :
Age as on 1.1.1995 :
১.১.১৯৯৫-এ বয়স :

Address PART NO.: 41
PANIHATI
NORTH 24 - PARGANAS

ঠিকানা পার্ট নং: ৪১
পানিহাটী
নর্থ ২৪ - পরগনা

Specimen Signature
Electoral Registration Officer
নির্বাচক নিবন্ধন আধিকারিক
For 135-PANIHATI Assembly Constituency
১৩৫-পানিহাটী বিধানসভা নির্বাচন কেন্দ্র

Place : BARRACKPUR
স্থান : ব্যারাকপুর
Date : 03/07/95
তারিখ : ০৩/০৭/৯৫

165

ভারত সরকার
Government of India

জয়শ্রী সেনগুপ্ত
Jayasri Sengupta
পিতা : নিমাই ভদ্র
Father : NIMAI BHADRA
জন্মতারিখ / DOB : 01/01/1970
মহিলা / Female





7836 4956 3097

আধার – সাধারণ মানুষের অধিকার

ভারতীয় বিশিষ্ট পরিচয় প্রাধিকরণ
Unique Identification Authority of India

ঠিকানা:
W/O: অরুন সেনগুপ্ত, 175, নিউ কলোনি, পানিহাটি (এম), পানিহাটি, উত্তর ২৪ পরগনা, পশ্চিম বঙ্গ, 700114

Address:
W/O: Arun Sengupta, 175, NEW COLONY, Panihati (m), Panihati, North 24 Parganas, West Bengal, 700114

7836 4956 3097

1947
1800 300 1947

help@uidai.gov.in

www.uidai.gov.in

166

lease paste photograph properly
Do not use staple pins.
Photograph(s) needs to be attested by issuing authority



State Bank of India

भारतीय स्टेट बैंक

SODEPUR
SODEPUR STATION ROAD

Savings Bank Account
CIF No. 87807201047
Account No : 34308649943
Customer Name: Mrs. JAYASRI SENGUPTA

S/D/W/H/o:ARUN KUMAR SENGUPTA
Address:175 NEW COLONY, SODEPUR, P.O-PANIHATI
P.S-KHARDAHA, KOLKATA-700114

C/O-ARUNKUMAR SENGUPTA, HEALTH CENTRE
Phone:09903473651
Email:

(Provision for Future used)
D.O.B. (If Minor): FIRST
MOP.:SINGLE

Phone:25532982
Email:SBI.01796@SBI

Branch Code:1796
Date of Issue:21/10
21/10/2014 1266659

TFSC-SBIN0001796
Branch Manager

167

Case No. 661

To
The Officer-in-Charge,
Belgharia Police Station,
Belgharia, Kolkata – 700 056

Re:- FIR against Board of Directors for cheating

1. **Mr. Kanwar Deep Singh** - Chairman Emeritus
Permanent Address-House No.159, Sector–9B,Chandigarh, Mob–09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155

2. **Mr. Karan Deep Singh** – Chairman
Permanent Address – House No. 159, Sector – 9B, Chandigarh,

3. Mr. Pavan Kumar Verma – Director of Alchemist Limited,

4. Ms. Maria Fernandes – Director of Alchemist Limited,

5. Mr. Bikram Bhattacharyya – Director of Alchemist Limited,

6. Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,

7. Mr. Vimal Kumar Sharma – Director of Alchemist Limited,

8. Mr. Tanveer Gill – Director of Alchemist Limited,

9. Mr. Mansoor Ahmed - Director

10. Mr. Hariharan Neeraraghavan –Director

11. Mr. Subramanian Ayyappakutti Nambi – Director

12. Ms. Sangita Devi – Director

13. Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,

14. Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,

15. Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,

16. Ms. Jaishree Noor – Director of Alchemist Township India Limited,

17. Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.

18. Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.

19. Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.

20. Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,

21. Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,

22. Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,

23. Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,

24. Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,

25. Mr. Satender Singh Jarri – Director

26. Mr. Ajay Kumar – Director

27. Mr. Vijay Kumar – Director

168

Dear Sir,

I undersigned herein, invested a sum of Rs. 2,60,812/- (Rupees two Lakh sixty thousand eight hundred twelve) only in a company named as Alchemist Township India Limited, having its registered office at 411-412, Ansal Tower - 38, Nehru Place, New Delhi - 110 019, under the scheme of ~~MIS~~ F.D. The details of our investment in this regard may be produced before you as and when same shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

Indrani Banerjee

(INDRANI BANERJEE)

Encl: As above.

Date 25/07/2016

Address : -
119, Sreepally, D. P. Nagar,
D. P. Nagar, P.O. Belgharia,
Kolkata - 700 056
Mobile No. 9903150551

RECEIVED
CONTENTS NOT VERIFIED
BELGHORIA POLICE STATION
25/7/16

169

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA0068704

Dated 16/07/2013

Mr./Mrs./Ms. INDRANI BANERJEE
119, SREE PALLY, D.D.NAGAR
BELGHRIA,
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700056

We are in receipt of your application dated 02/07/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TC00076302

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Two Years Seven Months (in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **60000/- (SIXTY THOUSAND ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 25/03/2016

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

25/03/2016

170

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA00687046

Dated 16/07/2013

Mr./Mrs./Ms. INDRANI BANERJEE
119 SREE PALLY D P NAGAR
BELGHARIA,
CITY : 24 PARGANAS (N)
STATE : WEST BENGAL 700056
SECOND APPLICANT : MRINAL KANTI BANDOPADHYAY



We are in receipt of your application dated 02/07/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TC00076299

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Two Years Nine Months (After the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **130000/- (ONE LAKH THIRTY THOUSAND ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 06/05/2016

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

06/05/2016

171

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA00687048

Dated 16/07/2013

Mr./Mrs./Ms. MRINAL KANTI BANDOPADHYAY
119 SREEPALLY D P NAGAR
BELGHARIA,
CITY : 24 PARGANAS
STATE : WEST BENGAL 700056
SECOND APPLICANT : INDRANI BANERJEE



We are in receipt of your application dated 02/07/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TE00076298

Please quote this Customer ID for all your future correspondance.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Two Years Eleven Months in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **180000/- (ONE LAKH EIGHTY THOUSAND ONLY)

subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 01/07/2016

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

172

ALCHEMIST
TOWNSHIP INDIA LIMITED

ATIL

TA02728297

Mr./Mrs./Ms. INDRANI BANERJEE
119, SREE PALLY D.P. NAGAR, PO.- BELGHARIA
CITY : KOLKATA
STATE : WEST BENGAL 700056
JOINT APPLICANT : MRINAL KANTI BANDOPADHYAY

Dated 21/01/2014

[redacted]

We are in receipt of your application dated 31/12/2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil: Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TLL0438660

Please quote this Customer ID for all your future correspondence.

We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Two Years Six Months In the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.

In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. **70812/- (SEVENTY THOUSAND EIGHT HUNDRED TWELVE ONLY) subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.

Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.

You shall cease to receive any offer on and from 01/07/2016

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S.JOLLY)
Director

173

ভারতের নির্বাচন কমিশন
পরিচয় পত্র
ELECTION COMMISSION OF INDIA
IDENTITY CARD

DHW2939346





নির্বাচকের নাম : ইন্দ্রানী ব্যানার্জী

Elector's Name : Indrani Banerjee

স্বামীর নাম : মৃনাল ব্যানার্জী

Husband's Name : Mrinal Banerjee

লিঙ্গ / Sex : স্ত্রী / F

জন্ম তারিখ
Date of Birth : 22/12/1970

DHW2939346

ঠিকানা:
119 শ্রীপল্লী কামারহাটি 28 বেলঘরিয়া উত্তর 24 পরগণা
700056

Address:
119 ShripallyKamarhati 28 Belgharia
North 24 Parganas 700056

Date: 09/08/2007
136-কামারহাটি নির্বাচন ক্ষেত্রের নির্বাচক নিবন্ধন
আধিকারিকের স্বাক্ষরের অনুকৃতি
Facsimile Signature of the Electoral
Registration Officer for
136-Kamarhati Constituency :

ঠিকানা পরিবর্তন হলে নতুন ঠিকানায় ভোটার লিষ্টে নাম তোলা ও একই নম্বরের নতুন সচিত্র পরিচয়পত্র পাওয়ার জন্য নির্দিষ্ট ফর্মে এই পরিচয়পত্রের নম্বরটি উল্লেখ করুন।
In case of change in address mention this Card No. in the relevant Form for including your name in the roll at the changed address and to obtain the card with same number.

174

Case No. 680

To
The Officer-in-Charge,
Belgharia Police Station,
Belgharia, Kolkata - 700 056

Re:- FIR against Board of Directors for cheating

1. **Mr. Kanwar Deep Singh** - Chairman Emeritus
Permanent Address-House No.159, Sector–9B,Chandigarh, Mob–09888040079.
Present Address – 100, South Avenue, New Delhi -110011, Mob - 9013181155
2. **Mr. Karan Deep Singh** – Chairman
Permanent Address – House No. 159, Sector – 9B, Chandigarh,
3. Mr. Pavan Kumar Verma – Director of Alchemist Limited,
4. Ms. Maria Fernandes – Director of Alchemist Limited,
5. Mr. Bikram Bhattacharyya – Director of Alchemist Limited,
6. Mr. Vinoy Kumar Mittal – Director of Alchemist Limited,
7. Mr. Vimal Kumar Sharma – Director of Alchemist Limited,
8. Mr. Tanveer Gill – Director of Alchemist Limited,
9. Mr. Mansoor Ahmed - Director
10. Mr. Hariharan Neeraraghavan –Director
11. Mr. Subramanian Ayyappakutti Nambi – Director
12. Ms. Sangita Devi – Director
13. Mr. Vikramaditya Singh – Director of Alchemist Township India Limited,
14. Mr. Chandra Shekhar Chauhan – Director of Alchemist Township India Limited,
15. Mr. Krishna Kumar Singh – Director of Alchemist Township India Limited,
16. Ms. Jaishree Noor – Director of Alchemist Township India Limited,
17. Mr. Brijmohan Mahajan – Director of Alchemist Infra Realty Limited, House No. 194, Sector 18A, Chandigarh – 160 018.
18. Mr. Sunil Kanti Kar – Director of Alchemist Infra Realty Limited, 14, Southend Park Lake, Kolkata – 700 029, W.B.
19. Mr. Narayan Madhav Kumar – Director of Alchemist Infra Realty Limited, House No. 2047, Sector 44C, Chandigarh – 160 044.
20. Mr. Chhatrasalsingh Narendrasingh Ranawat – Director of Alchemist Infra Realty Limited,
21. Mr. Nand Kishore Singh – Director of Alchemist Infra Realty Limited,
22. Mr. Krishna Kabir – Director of Alchemist Infra Realty Limited,
23. Mr. Surender Singh Malik – Director of Alchemist Infra Realty Limited,
24. Mr. Sushil Kumar – Director of Alchemist Infra Realty Limited,
25. Mr. Satender Singh Jarri – Director
26. Mr. Ajay Kumar – Director
27. Mr. Vijay Kumar – Director

175

Dear Sir,

I undersigned herein, invested a sum of Rs.2,30,000/- (Rupees two Lakh thirty thousand) only in a company named as Alchemist Infra Realty Limited having its Regd. Office at Unit No. GF - 18, Ground Floor, Omaxe Square, Jasola District, Centre, New Delhi - 110 025, under the scheme of MIS. The details of our investment in this regard may be produced before you as and when name shall be called for.

The above mentioned amount was invested by me from my hard earned money on the basis of the assurances given by the Directors of the said Company/ies namely Alchemist Infra Realty Limited and Alchemist Township India Limited, that they shall refund the said amount with high-rate of interest within the stipulated time as mentioned in my certificate/s.

Unfortunately, in spite of my repeated request, the said Directors instead of repaying the said amount with its accrued interest, are now siphoning away the funds they have collected from lack and lack of depositors with an intention of cheating the public at large including me.

You are therefore requested to take an appropriate step treating this letter as my first information report so that I can get back my hard earned money at an early date.

Thanking you,

Yours faithfully,

Shyamal Kumar Chanda.

(SHYAMAL KUMAR CHANDA)

Encl: As above.

Date .25/07/2016.

Address : -

Shyamal Kumar Chanda,
42, Adarsha Pally, D. P. Nagar
P.O. & P.S. - Belgharia,
Kolkata - 700 056
Dist. North 24 Parganas (W.B)
Mobile No. 9831633046

25/07/16

176

ALCHEMIST INFRA REALTY LIMITED

REGD. OFFICE: 723, DLF TOWER 'A', JASOLA, DISTRICT CENTRE, NEW DELHI

Certificate of Property

ALLOTMENT NO. AIRL/ RXX0092280

Certified that SHYAMAL KUMAR CHANDA Aged 48 S/O LATE DHIRENDRA NA[illegible] CHANDA
Jointly With : SHUBHRA CHANDA

of 42 ADARSHA PALLI D P NAGAR
P.O. BELGHARIA
DISTT.: 24 PARGANAS (N)
STATE : WEST BENGAL 700056

has been conveyed vide indenture dated 07/07/2012 executed between the company and the certificate holder, an proportionate undivided share in land admeasuring an area of 1762.20 Kanal, at Behanta & Tila Tehsil Kolaras, District Shivpuri, Madhya Pradesh (for details see overleaf), the original whereof has been deposited with the company in terms of Development Agreement dated 07/07/2012 Executed between the certificate holder and the company, whereunder the certificate holder has paid Rs. **100000/- (inclusive of development charges).

The Estimated valuation of the said undivided share after development is expected to be not less than Rs. **100000/-

(Rupees ONE LAKH ONLY /

on expiry of tenure on 07/07/2015 under the said Agreement.

Dated this day of July 28, 2012

Legal Heir: SUPRIYO CHANDA

Authorised Signatory

For Alchemist Infra Realty Limited

(B.M. Mahajan)
Director

177

ALCHEMIST INFRA REALTY LIMITED

REGD. OFFICE: 723, DLF TOWER 'A', JASOLA, DISTRICT CENTRE, NEW DELHI

Certificate of Property

ALLOTMENT NO. AIRL/ RX0002788)

Certified that SHYAMAL KUMAR CHANDA Aged 48 S/O LATE DHIRENDRA NA[illegible] CHANDA Jointly With : SHUBHRA CHANDA

of 42 ADARSHA PALLY, D.P NAGAR
P.O. BELGHARIA
DISTT.: 24 PARGANAS (N)
STATE : WEST BENGAL 700056

has been conveyed vide Indenture dated 10/07/2012 executed between the company and the certificate holder, an proportionate undivided share in land admeasuring an area of 1762.20 Kanal, at Behanta & Tila, Tehsil Kolaras, District Shivpuri, Madhya Pradesh (for details see overleaf), the original whereof has been deposited with the company in terms of Development Agreement dated 10/07/2012 Executed between the certificate holder and the company, whereunder the certificate holder has paid Rs. **100000/- (inclusive of development charges). The Estimated value of the said undivided share after development is expected to be not less than Rs. **100000/- (Rupees ONE LAKH ONLY

on expiry of tenure on 10/07/2015 under the said Agreement.

Dated this day of July 31, 2012

Legal Heir: SUPRIYO CHANDA

Authorised Signatory

For Alchemist Infra Realty Limited

(B.M. Mahajan)
Director

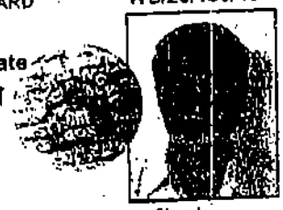
RECEIVE OF [illegible] CERTIFICATE
BARA[illegible]GAR BR.
13/08/15

178

ELECTION COMMISSION OF INDIA
ভারতের নির্বাচন কমিশন

IDENTITY CARD
পরিচয় পত্র
Duplicate
প্রতিরূপ

WB/20/136/450195



Elector's Name Shyamal Kumar Chanda

নির্বাচকের নাম শ্যামল কুমার চন্দ

Father's Name Dhirendra Nath Chanda

পিতার নাম ধীরেন্দ্র নাথ চন্দ

Sex M
লিঙ্গ পুং
Age as on 1.1.2005 43
১.১.২০০৫-এ বয়স ৪৩

Address:
87 Shree Pally 28 Belgharia North 24 Parganas 700056

ঠিকানা :
৮৭ শ্রী পল্লী ২৮ বেলঘরিয়া উত্তর ২৪ পরগণা ৭০০০৫৬

Facsimile Signature
Electoral Registration Officer
নির্বাচক নিবন্ধন আধিকারিক

Assembly Constituency: 136-Kamarhati
বিধানসভা নির্বাচন ক্ষেত্র : ১৩৬-কমরহাটি

District: North 24 Parganas জেলা: উত্তর ২৪ পরগণা

Date: 09.07.2005 তারিখ: ০৯.০৭.২০০৫

179





Seen
Sd/- P.Ghosh
A.C.J.M., Serampore
Date: 20.5.16.

24/11/16 24/11/16 24/11/16

G.R. - 1086/16

P.No. 2726

FIRST INFORMATION REPORT

(Under Section 154 Cr.P.C.)

Dist.Hooghly, P.S. Serampore, Year 2016 FIR No. 208

Date: 17.05.16.



Act. I.P.C. Sections: 419/420/406/34/120B

Occurrence of Offence: Date From: 30.3.15, 30.1.16, 5.2.16., to till date.

Information received at P.S.Date: 17.5.16 at 16.05 hrs.

General Diary Reference: Entry No(s): 1135 at 16.05 hrs.

Type of Information: Written

Place of Occurrence: Direction and Distance from P.S. West/4KM

Address: Alchemist Infra Realty Ltd. company 66 G.T.Road (West) Serampore, Hooghly.

Complainant: Srii Kedar Nath Maity

S/o. Lt. Nepal Chandra Maity.

Nationality: Indian.

Address: 283A G.T.Road, Mahesh, P.S. Serampore, Hooghly.

Details of accused: (1)Alchemist Infra Realty Ltd. a company office 66 G.T.Rd (West) P.O.Mallick para, Serampore, Hooghly.

(2) Sri B.M.Mahajan Director of Alchemist Infra Realty Ltd. at 66 G.T.Rd (west) Serampore.

(3) Sri Saubhik Gangapadhyay S/o. Lt. Santosh Ganguly of 60/A Khatir Bazar Lane,Mahesh, Serampore P.S.

P.T.O.



FIR Contents: The original written complt. duly forwarded by the Ld. A.C.J.M. Serampore which is treated as FIR (C.R. - 177/16).

Action taken: Since the above report reveals commission of offence(s) as mentioned at item No.2, registered the case and took up the directed S.I. Tapas Chatterjee Pl. to taken up investigation/ refused investigation/transferred to P.S. ..x.. on point of jurisdiction. FIR read over to the complainant/ Informant, admitted to be correctly recorded and a copy given to the complainant/ Informant free of cost.

Signature of the complainant: Bears in original complt.

Date & Time of despatch to the Court: On 18.5.16 at 11.00hrs.

Sd/- Nandadulal Ghosh

date: 17.5.16

Sd/- Tapas Chatterjee

S.I. of Police, Serampore P.S.

Hooghly, Date: 17.5.16.

3789

20.05.2016.

P.T.O.



-3-

Sd/- Kedarnath Maity.
by.
Sd/- Pillai'blg.
(Advocate)

FILED ON 05 MAR 2016

IN THE COURT OF A.C.J.M. AT SERAMPORE

C.R. Case No. 177 / 2016.

Complainant: Sri Kedarnath Maity. S/o. Lt. Nepal Ch. Maity of 283A G.T.Road, Mahes, P.O. Mahesh, P.S. Serampore, Dist.Hooghly.

Accused: 1. ALCHEMIST INFRA REALTY LTD, a company having its local office at 66, G.T.Road (West) P.O. Mallickpara, P.S. Serampore, Dist.Hooghly.

I/C Serampore P.S. to treat the complaint as F.I.R. Sd/- N. Biswas. 5.3.16.

2. SRI B.M. MAHAJAN, Director of ALCHEMIST INFRA REALTY LTD at 66, G.T.Road (West) P.O. Mallick Para, P.S. Serampore, Dist. Hooghly.

Photo.

Sd/- Kedarnath Maity.

3. SRI SAUBHIK GANGOPADHYAY, Son of Late Santosh Ganguly of 60/A Khatir Bazar Lane, Mahesh, P.O.Mahesh, P.S. Serampore, Dist. Hooghly.

Received on 17.5.16 at 16.05 hrs. and started Serampore P.S. Case No. 208 dt. 17.5.16 u/s - 419/420/406/34/120B I.P.C.

Sd/- T. Chatterjee. 17.5.16.

Witnesses

1. O/C Serampore P.S. complaint dated 30.1.2016

2. Written complaint dated 5.2.16, S.P. Hooghly.

Date Time and Place of Occurrence

30.3.15, 30.1.16, 5.2.16 and till continue at 283 A G.T. Road, Mahesh, P.O. Mahesh, P.S. Serampore, Dist.Hooghly.

Petition of complain under section 419/420/406/34/120B IPC.

The above named complainant beg to state as follows:

P.t.o.

-2-

1) That your petitioner is a helpless innocent person residing permanently at P.S. serampore.

2) That the Accused No.2 is a Director of the company No.1 and Accused No.3 who is spokesman and Agent of the company both are closely associated with the said company and started a Debenture preference share different money deposit scheme with raise lucrative offer with specific undertaking that the investor will get their money share of profit from the company as and when the turn of the investorswill mature and the invested money will be safety and secure towards to them. Be it mention that the Agent who collected the money from the investor on the strength of the written promise mentioned in the brochure of the company.

3)That being impress upon them in good faith, your complainant entrusted the deposit of Rs. 30,000 in share scheme in advance an investor and the Agent handed over the certificate to the investor duly sign by the company's Director i.e. Accused No.2 and given an allotment no. vide AIRL /RX00024489 which was matured on 30.3.15 and dishonestly misappropriating and converted in the own use. Moreover, they (Accused persons) cheats and dishonestly the investor to deceive to delivery such money - Accused persons also involved in a criminal

P.t.o.

conspiracy.

4) That there is a branch local office situated at 66, G.T. Road (West) Serampore, Complainant deposited through agent Accused No.3 at Serampore branch.

5) That since after matured, complainant went to the office branch and also met those accused persons who assured to give matured money by depositing the original certificate and deposited the same and also a false cheque issued in favour of complainant which has been bounce but the said matter to show create bonafide intention but lastly on 3.1.15 went to the office but office was closed and thereafter complainant went to the house of accused No.3 who in spite of staying in the house refused to meet the complainant.

6) That all the accused person purposely with a view to cheating and misappropriate and deceive as well as breach of trust did such involvement of cheating, misappropriate and breach of trust in which the complainant sustain loss and injury.

7) That it has also noted that those persons collected crores of rupees for the company through agent on the specific undertaking the investor will get their money as and

8

05 MAR 2016

AFFIDAVIT

THE NOTARY
GOVERNMENT OF INDIA
Serampore Court

I SRI KEDARNATH MAITY, Son of Late Nepal Chandra Maity by Religion - Hindu, by Occupation - Business aged about 55 yrs. of 283A G.T.Road, Mahesh, P.O. Mahesh, P.S. Serampore, Dist. Hooghly, do hereby solemnly affirm and declare as follows: -

1. That I am the complainant/ petitioner of this case as such well acquainted with facts and circumstances of the case.

Seal of Notary.

2. That I have not filed any case against the accused person in a self - same matter before any court of law.

3. That I send a written complaint to the I.C. Serampore P.S. by registered with A/D and also submitted written complaint to the S.P. Hooghly on 05.02.16 but no steps has been taken as such I filed this case.

That the statement made above are true to my knowledge and belief.

Sd/- Kedar Nath Maity
DECLARANT

Identified by me

Sd/- Illegible

Advocate.

Solemnly affirmed and declared before me

Sd/- A.K. Saha

A.KR.SAHA, NOTARY

Govt. of India, Serampore

Reg.No. 589/95

05 MAR 2016.

Typed by. 24.11.16.

185

Annexure - P/6

To
The Chairman-Cum-Managing Director- Mr. Karan Deep Singh,
Alchemist Township India Limited,
411-412, Ansal Tower – 38,
Nehru Place, New Delhi – 110 019

Alchemist Limited,
Head Office
SCO 12-13, Sector 9-D,
Madhya Marg,
Chandigarh – 160 009.

Alchemist Limited,
Registered Office,
23, Nehru Place
New Delhi – 110019

Alchemist Limited,
Regional Office
H. M. Building,
15, Ganesh Chandra Avenue,
4th Floor, Kolkata – 700 013

Re:- **Refund of my invested amount with upto date interest.**

Dear Sir,

I undersigned herein, invested a total sum of Rs.1,69,500/- (Rupees one lakh sixty nine thousand five hundred) only in your company under the scheme of MIS in Alchemist Township India Limited. The details of my investment certificates (photocopy) are enclosed hereto.

The above-mentioned amount was invested by me from my hard earned money on the basis of the assurances you have given that the same will be refunded with high-rate of interest within the stipulated time as mentioned in my certificate.

Unfortunately, in spite of my repeated request, you have failed and neglected to repay the said amount with its accrued interest, the reasons of which is best known to you.

You are therefore, requested to refund my invested amount along with the interest within 7 days from the date of receipt of this letter, failing which I shall be constraint to take appropriate legal steps against you without any further reference.

Thanking you,

Yours faithfully,

Dated - 07/07/2016

Ajoy Kumar Das

(AJOY KUMAR DAS)

Encl: 1) Xerox copy of Maturity Cheque.
2) Xerox copy of Cancelled Cheque
2) Xerox copy of Bank Pass Book
3) Xerox copy of Photo Identity Proof.

Address :-
Ajoy Kumar Das
1/18, Mahajati Nagar,
North Station Road,
P.O. Agarpara,
Kolkata - 700 109
Dist. North 24 Parganas (W.B)

187

To
The Chairman-Cum-Managing Director- Mr. Karan Deep Singh,
Alchemist Infra Realty Limited,
Unit No. GF – 18, Ground Floor,
Omaxe Square, Jasola District,
Centre, New Delhi – 110 025

Alchemist Township India Limited,
411-412, Ansal Tower – 38,
Nehru Place, New Delhi – 110 019

Alchemist Limited,
Head Office
SCO 12-13, Sector 9-D,
Madhya Marg,
Chandigarh - 160 009.

Alchemist Limited,
Registered Office,
23, Nehru Place
New Delhi - 110019

Alchemist Limited,
Regional Office
H. M. Building,
15, Ganesh Chandra Avenue,
4th Floor, Kolkata - 700 013

Re:- **Refund of my invested amount with upto date interest.**

Dear Sir,

I the undersigned herein, invested total sum of Rs.10,00,000/- (Rupees Ten lakhs) only in your companies under the scheme of MIS and F.D. namely Alchemist Infra Realty Limited and Alchemist Township India Limited. The details of my investment certificates (photocopies) are enclosed hereto.

The above-mentioned amount was invested by me from my hard earned money on the basis of the assurances you have given that the same will be refunded with high-rate of interest within the stipulated time as mentioned in my certificates.

Unfortunately, in spite of my repeated request, you have failed and neglected to repay the said amount with its accrued interest, the reasons of which is best known to you.

You are therefore, requested to refund my invested amount along with the interest within 7 days from the date of receipt of this letter, failing which I shall be constraint to take appropriate legal steps against you without any further reference.

Thanking you,

Yours faithfully,

Dated - 07/07/2016

(BIMAL RANJAN DAS)

Encl: 1) Xerox copy of Certificates,
2) Xerox copy of maturity cheque.
3) Cancelled Cheque (Original)
4) Xerox copy of Photo Identity Proof.

Address :-

Bimal Ranjan Das,
Aswini Dutta Road,
P.O. Panihati,
Kolkata - 700 114
Dist. North 24 Parganas (W.B)

189

o/c

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

in Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aoiagc2016@gmail.com

Annexure-P/7

Ref. No.

Date : 20.09.2016

To
The Hon'ble President of India,
Shri Pranab Mukherjee,
Rastrapati Bhavan,
New Delhi – 110 004.

Sub:- ALCHEMIST LIMITED -
Serious Irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

You know we are victims for last **22 months** as the company has tremendously deprived us of our due MIS and due maturity payments. Instead, they have given us false assurance time to time.

We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment. But sorry to say, the company is collecting new funds and insisting the investors for re-investment in their own way. Most of our investors coming from very poor families and retired persons. Meanwhile, some of our friends have committed suicide and some of us succumb death without minimum treatment for the lack of sufficient fund.

We are quite dark whether the company is legally sound or not. We are afraid of the siphon of fund or yet to be done by the company. In this adverse situation, we the depositors of the company earnestly request your honour to intervene in the matter and do the needful so that we can breathe and get back our maturity amount and save our life.

Hope your honour will be kind enough to be sympathetic with us and take appropriate steps as early as possible from the miserable disasters.

With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

190

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

in Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No. *Date : 20.09.2016*

To
The Hon'ble Prime Minister,
Shri Narendra Modi,
152, South Block,
Raisina Hill,
New Delhi – 110 011.

Sub:- ALCHEMIST LIMITED -
Serious irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

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Hope your honour will be kind enough to be sympathetic with us and take appropriate steps as early as possible from the miserable disasters.

With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

191

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No.

Date : 20.09.2016

To
The Hon'ble Finance Minister,
Shri Arun Jaitley,
A-44, Kailash Colony,
New Delhi – 110 048.

Sub:- ALCHEMIST LIMITED -
Serious irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

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Hope your honour will be kind enough to be sympathetic with us and take appropriate steps as early as possible from the miserable disasters.

With regards,

Sincerely yours,

Ajoy Kumar Das

(AJOY KUMAR DAS)
PRESIDENT

192

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aoiagc2016@gmail.com

Ref. No. *Date : 20.09.2016*

To
The Hon'ble Minister of Home Affairs,
Shri Rajnath Singh,
North Block, Central Secretariat,
New Delhi – 110 001

Sub:- ALCHEMIST LIMITED -
Serious Irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

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With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

193

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Date : 16.08.2016

Ref. No.

To
Shri Keshari Nath Tripathi,
Hon'ble Governor of West Bengal
"Raj Bhavan",
Government Place,
Kolkata – 700 062

Respected Sir,

Sub:- Alchemist Limited
Non-Payment of Maturity and Monthly Interest.

We the undersigned herein are the investors of Alchemist Limited. We have deposited our hard earned money in several schemes floated by said Company namely **"Fixed Deposit Schemes"** and **"Monthly Income Schemes"** alluring their promises and as well assurances that has severally depressed our regular lives for over the past 20 months. We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment.

Most of our investors coming from very poor families and retired persons. Reason of such non-payment of maturity amount is best known to Company. The following are the reasons that has forced to take a stand:

1) Maturities have not paid;

2) MIS which is the sole means of livelihood for lacs of investors has been left due for the last 20 months;

Under these circumstances, numerous meetings with the Management has failed to yield any positive result.

In this difficult situation, some of our investors friends have been passed away due to lack of money to run lives and the condition of the rest is going on the same way.

We the depositors request you to extend your kind support and take necessary measures to change the situation and return us the life that we truly deserve.

Thanking you,

Yours faithfully,

(AJOY KUMAR DAS)
PRESIDENT
Mobile No. 9748219655

194

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aoiagc2016@gmail.com

Ref. No. *Date : 05.08.2016*

To
Smt. Mamata Bandyopadhyay
Hon'ble Chief Minister
Govt. of West Bengal
"**Nabanya**",
Shibpur, Howrah – 711 102

Madam,

Sub:- Alchemist Limited
Non-Payment of Maturity and Monthly Interest.

We the undersigned herein are the investors of Alchemist Limited. We have deposited our hard earned money in several schemes floated by said Company namely "**Fixed Deposit Schemes**" and "**Monthly Income Schemes**" alluring their promises and as well assurances that has severally depressed our regular lives for over the past 20 months. We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment.

Most of our investors coming from very poor families and retired persons. Reason of such non-payment of maturity amount is best known to Company. The following are the reasons that has forced to take a stand:

1) Maturities have not paid;

2) MIS which is the sole means of livelihood for lacs of investors has been left due for the last 20 months;

Under these circumstances, numerous meetings with the Management has failed to yield any positive result.

In this difficult situation, some of our investors friends have been passed away due to lack of money to run lives and the condition of the rest is going on the same way.

We the depositors request you to extend your kind support and take necessary measures to change the situation and return us the life that we truly deserve.

Thanking you,

Yours faithfully,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT
ASSOCIATION OF INVESTORS
in Alchemist Group of Companies
Mobile No. 9748219655

195

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

in Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aoiagc2016@gmail.com

Date : 20.09.2016

Ref. No.

To
The Chairperson,
National Human Rights Commission,
Manavadhikar Bhawan,
G.P.O. Colony, I.N.A. (Block – C),
South Delhi, New Delhi – 110 003.

Respected Sir,

Sub:- ALCHEMIST LIMITED -
Non-Payment of Maturity and Monthly Interest of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

We the undersigned herein are the investors of above said companies. We have deposited our hard earned money in several schemes floated by said Company namely **"Fixed Deposit Schemes"** and **"Monthly Income Schemes"** alluring their promises and as well assurances that has severally depressed our regular lives for over the past **22 months**. We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment.

Most of our investors coming from very poor families and retired persons. Reason of such non-payment of maturity amount is best known to Company. The following are the reasons that has forced to take a stand:

1) Maturities have not paid;

2) MIS which is the sole means of livelihood for lacs of investors has been left due for the last **22 months;**

Under these circumstances, numerous meetings with the Management has failed to yield any positive result.

In this difficult situation, some of our investors friends have been passed away due to lack of money to run lives and the condition of the rest is going on the same way.

We the depositors request you to extend your kind support and take necessary measures to change the situation and return us the life that we truly deserve.

Thanking you,

Yours faithfully,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

196

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally), P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Phone No. 9748219655, Email - aolagc2016@gmail.com

Ref. No. *Date : 18/10/2016*

To
The Regional Director,
Security Exchange Board of India,
L&T Chambers, 3rd Floor,
16, Camac Street,
Kolkata – 700 017

Ref :- Our letter to your Office dated 16.08.2016.
Re :-Non-payment of maturity and MIS interest of Toubro Holdings Limited, Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited

Respected Sir / Madam,

With reference to our letter dated 16.08.2016 and also in response to your request for submission of documents / Xerox copy of certificates of Toubro Holdings Limited and Alchemist Holding Limited, the amount of Rs.4,02,96,880/- (Rupees four crores two lakhs ninety six thousand eight hundred eighty only) and Alchemist Infra Realty Limited the amount of Rs.14,27,46,280/- (Rupees fourteen crores twenty seven lakhs forty six thousand two hundred eighty only) total amounting to Rs.18,30,43,160/- (Rupees eighteen crores thirty lakhs forty three thousand one hundred sixty only), regarding non-payment of maturity amount.

We are submitting herewith a nominal part of documents against above three companies excluding documents of Alchemist Township India Limited for your necessary action.

In fact, we all investors are passing our days in very poor situation due to non-receiving our maturity and MIS interest since last 24 months. But there is no response from the company side that they will make these payments or not at all.

So, in favour of Association of Investors, we would like to inform you that lacs of investors are looking forward to your immediate and legitimate actions to save and protect the huge number of peoples.

With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT
Mobile No. 9748219655

C.C.- Shri S. Raman, Whole Time Member
Security Exchange Board of India, SEBI Bhavan, Plot No. C4-A, 'G' Block,Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

C.C.- The Regional Director, Security Exchange Board of India, 5th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi – 110 001

NB: Please see in our lots / documents where the Investors were intested in Alchemist Infra Realty Limited but the company had sent the maturity cheque in the name of Alchemist Township India Limited, however, payment not yet received by party.

Securities and Exchange Board of India
कोलकाता
Kolkata
18/10/16

197

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally), P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Phone No. 9748219655, Email - aoiagc2016@gmail.com

Ref. No.

Date : 16/12/2016

To
The Inspector of Police,
Detective Department,
Barrackpore Police Commissionerate,
Barrackpore,Kolkata – 700 120

Sub:- Alchemist Limited
Non-Payment of Maturity and Monthly Interest.

Ref : Letter dated 04/08/2016 to The Office of the Commissioner of Police, Barrackpore.

Respected Sir,

We, the undersigned herein are the investors of Alchemist Limited. We have deposited our hard earned money in several schemes floated by said company namely **'Fixed Deposit Schemes'** and **'Monthly Income Scheme'** alluring their promises and as well assurances that has severally depressed our regular lives for over the past 20 months. We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment.

Most of our investors coming from very poor families and retired person of such non-payment of maturity amount is best known to Company. The following are the reasons that has forced to take a stand.

1) Maturities have not paid;
2) MIS which is the sole means of livelihood for lacs of investors have been left due for the last 24 months.

Under these circumstances, numerous meetings with the management has failed to yield any positive result.

In this difficult situation, some of our investors, friends have been passed away due to lack of money to run lives and the condition of the rest is going on the same way.

We have visited to the several Police Stations to record FIR against the Company. But unfortunately they have denied to accept the FIR against the same.

So, we the depositors request you to kind co-operation and take necessary measures to change the situation and return us the life that we truly deserve.

Thanking you,

Yours faithfully,
Ajoy Kumar Das
(AJOY KUMAR DAS)
President
On behalf of Association of Investors
in Alchemist Group of Companies

1) **The Hon'ble President of India, Shri Pranab Mukherjee**, Rastrapati Bhavan, New Delhi – 110 004.
2) Mohammad Hamid Ansari, Vice-President's House, 6, Maulana Azad Road, New Delhi - 110 011
3) **The Hon'ble Prime Minister, Shri Narendra Modi**, 152, South Block, Raisina Hill, New Delhi – 110 011.
4) **Shri Keshari Nath Tripathi, Hon'ble Governor of West Bengal**, "Raj Bhavan", Government Place, Kolkata -62.
5) **The Hon'ble Finance Minister, Shri Arun Jaitley**, A-44, Kailash Colony, New Delhi – 110 048.
6) **The Hon'ble Minister of Home Affairs, Shri Rajnath Singh**, North Block, Central Secretariat, New Delhi – 1
7) **Smt. Mamata Bandyopadhyay, Hon'ble Chief Minister,Govt. of West Bengal**, Kalighat, Kolkata – 26.
8) **Shri Amit Mitra, Minister of Finance, Government of West Bengal**, "Nabanna" Shibpur, Howrah – 711 102.
9) **The Chairperson, National Human Rights Commission**, Manavadhikar Bhawan, G.P.O. Colony, I.N.A. (Block – C), South Delhi, New Delhi – 110 003.
10) **Shri S. Raman, Whole Time Member, Securities Exchange Board of India**, SEBI Bhavan, Plot No. C4-A, 'G' Block,Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
11) **The Regional Director, Securities Exchange Board of India**, 5th Floor, Bank of Baroda Building, 16, Sansad Marg, New Delhi – 110 001.
12) **The Regional Director, Securities Exchange Board of India**, L&T Chambers, 3rd Floor, 16, Camac Street, Kolkata – 700 017.
13) **Shri Santosh Kumar, R.O.C. Chandigarh**, "Corporate Bhawan", Plot No. 4B, Sector – 27B, Madhya Marg, Chandigarh – 160 019.
14) **Shri D. Bandopadhyay, R.O.C. Delhi**, "IFCI Tower", 4th Floor, 61, Nehru Place, New Delhi – 110 019.
15) **Shri B. Mohanty, R.O.C. Kolkata**, "Nizam Palace", 2nd MSO Building, 2nd Floor, 234/4, A.J.C. Bose Road, Kolkata – 700 020.
16) **Mr. Shashi Raj Dara, Deputy Director, Ministry of Corporate Affairs**, "Shastri Bhawan", Room No. 508A, 5th Floor, "A" Wing, Rajendra Prasad Road, New Delhi – 110 001
17) **The Consumer Court, West Bengal State Consumer Disputes Redressal Committee**, New Building, Ground Floor, 11A, Mirza Ghalib Street, Kolkata – 700 087.
18) **Shri Sadhan Pandey, Minister, Consumer Affairs Department**, Government of West Bengal, Kreta Suraksha Bhawan, 11A, Mirza Ghalib Street, Kolkata – 700 087.
19) **The Chair Person, West Bengal Human Rights Commission**, Bhabani Bhavan, Alipore, Kolkata – 27.
20) **The Governor, Reserve Bank of India**, 15, N. S. Road, Kolkata – 700 001.
21) **The Superintendent of Police, Special Crime Branch**, Central Bureau of Investigation, M. S.O. Road, II Floor, A-Wing, BF – Block, Salt Lake, Kolkata – 700 064.
22) **The Joint Director – Kolkata, Central Bureau of Investigation**, 234/4, A. J. C. Bose Road, Nizam Palace, 15th Floor, II nd M.S.O. Building, Kolkata – 700 020.
23) **H. O. B., A. C. B. Kolkata**, II nd M.S.O. Building, Nizam Palace, 14th Floor, 234/4, A. J. C. Bose Road, Kolkata – 700 020.
24) **H. O. B., A. C. B. Delhi, Central Bureau of Investigation**, Plot No. 5 B, C.G.O. Complex, Lodhi Road, New Delhi – 110 003.
25) **Hon'ble Chief Justice** Mr. Shiavax Jal Vazifdar,Punjab and Haryana High Court, Sector -1,Chandigarh-01
26) **Hon'ble Chief Justice** Ms. Justice G. Rohini,Sher Shah Road, Near India Gate, New Delhi, Delhi-110503.
27) **Hon'ble Justice** Girish Chandra Gupta, The Calcutta High Court,Kolkata – 700 001.
28) Hon'ble Justice T. S. Thakur,The Chief Justice of Supreme Court,Tilak Marg,New Delhi – 110 001
29) Shri Saugata Roy, Member of Parliament, Dum Dum Constituency, 162/D 593, Lake Gardens, Kolkata -45
30) Shri Nirmal Ghosh, MLA, Panihati Assembly, West Bengal, Iswar Chatterjee Road, Sodepur, Kolkata - 110
31) Hon'ble Speaker Mr. Biman Banerjee,Speaker of the West Bengal Legislative Assembly, Kolkata - 700 001.
32) Hon'ble Speaker Mrs. Sumitra Mahajan,Lok Sabha, 8, G.R.G. Road,New Delhi - 110 001
33) Shri Pradeep Kumar Sinha, Cabinet Secretary of The Republic of India, South Block, Secretariate Building, New Delhi – 110 011.
34) Md. Salim, Member of Communist Party of India (Marxist),408, V.P. House, Rafi Marg, New Delhi – 110001
35) Shri Abdul Mannan,Indian National Congress,15E, A.P Ghosh Road, P.O.Chatra,P.S.Serampore, Hoogly 712204
36) Shri Babul Supriyo,Ministry of Heavy Industries and Public Enterprises,B/54 Orchid Towers,Yamuna Nagar, Andheri (W), Mumbai 400053
37) Shri Pradeep Kumar Sinha, Cabinet Secretary of The Republic of India,South Block, Secretariate Building,New Delhi – 110 011
38) Shri Basudeb Banerjee, I.S. Additional Chief Secretary,"Nabanna", 3rd Floor,325, Sarat Chatterjee Road, P.S. – Shibpur, Dist. Howrah, Pin – 711 102, West Bengal

199

ASSOCIATION OF INVESTORS

in Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109

Date: 04-08-2016

Ref. No.

To
Office of the Commissioner of Police,
Barrackpur, Kolkata -700120

Sub:- Alchemist Limited
Non-payment of Maturity and Monthly Interest

Respected Sir,

We the undersigned herein are the investors of Alchemist Ltd. We have deposited our hard earned money in several schemes blocked by said company namely Fixed Deposit Scheme, and Monthly Income Scheme, allowing their promises and as well assurances that has severally depressed our regular lives for over the past 20months. We are anxiously visiting several visits of our Regional office and several branch offices demanding our maturity amount could not give any final date of payment.

Most of our investors coming from very poor families and retired persons. Reason of such non-payment of maturity amount is best known to company. The following are the reasons that has forced to take a stand.

1) Maturities have not paid;
2) MIS which is the sole means of livelihood for days of investors has been left due for the last 20months.

Under these circumstances numerous meetings with the management has failed to yield any positive result. In this difficult situation, some of our investors friends have been passed away due to lack of money to run lives and the condition of the rest is going on the same way.

We have visited to the several police station to record FIR against the company. But unfortunately they have denied to accept the FIR against the same.

So We the depositors request you to kind co-operation and take necessary measures to change the situation and return to the life that we truly deserve.

Yours faithfully
Ajoy Kumar Das
(President)
Association of Investors
Alchemist group of Companies

RECEIVED
(Contents not verified)
S. Sarkar
D.C. (HQ)
Barrackpore Police Commissionerate

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Paliv), P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Phone No. 9748219655, Email - aoiagc2016@gmail.com

Ref. No.

Date : 16/08/2016

To
Shri D. Bandopadhyay
R.O.C. Delhi,
"IFCI Tower", 4th Floor,
61, Nehru Place,
New Delhi – 110 019
Ph. (011) 26235704

Sub:- Alchemist Limited
Serious Irregularity in System and Procedures to pay MIS and due Maturity.

Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors, I want to draw your kind attention of present situation on behalf of all investors of Alchemist Limited.

You know we are victims for last 20 months as the company has tremendously deprived us of our due MIS and due maturity payments. Instead, they have given us false assurance time to time.

We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment. But sorry to say, the company is collecting new funds and insisting the investors for re-investment in their own way. Most of our investors coming from very poor families and retired persons. Meanwhile, some of our friends have committed suicide and some of us succumb death without minimum treatment for the lack of sufficient fund.

We are quite dark whether the company is legally sound or not. We are afraid of the siphon of fund or yet to be done by the company. In this adverse situation, we the depositors of the company earnestly request your honour to intervene in the matter and do the needful so that we can breathe and get back our maturity amount and save our life.

Hope your honour will be kind enough to be sympathetic with us and take appropriate steps as early as possible from the miserable disasters.

With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT
Mobile No. 9748219655

201

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No. *Date : 20.09.2016*

To
The Governor,
Reserve Bank of India,
15, N. S. Road,
Kolkata – 700 001

Sub:- ALCHEMIST LIMITED -
Serious irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

You know we are victims for last **22 months** as the company has tremendously deprived us of our due **MIS** and due maturity payments. Instead, they have given us false assurance time to time.

We are anxiously noticing after several visits of our Regional Office and several Branch Offices demanding our maturity amount could not give any final date of payment. But sorry to say, the company is collecting new funds and insisting the investors for re-investment in their own way. Most of our investors coming from very poor families and retired persons. Meanwhile, some of our friends have committed suicide and some of us succumb death without minimum treatment for the lack of sufficient fund.

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With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

202

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No.

Date : 20.09.2016

To
The Superintendent of Police,
Special Crime Branch,
Central Bureau of Investigation,
M. S.O. Road, II Floor,
A-Wing, BF – Block, Salt Lake,
Kolkata – 700 064

Sub:- ALCHEMIST LIMITED -
Serious Irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Respected Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

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With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

203

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aoiagc2016@gmail.com

Ref. No.

Date : 20.09.2016

To
The Joint Director - Kolkata
Central Bureau of Investigation,
234/4, A. J. C. Bose Road,
Nizam Palace, 15th Floor,
II nd M.S.O. Building,
Kolkata – 700 020.

Sub:- ALCHEMIST LIMITED -
Serious Irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

I, Mr. Ajoy Kumar Das, President of Association of Investors in Alchemist Group of Companies, want to draw your kind attention of present situation on behalf of all investors of said companies.

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With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

204

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No. *Date : 20.09.2016*

To
H. O. B.
A. C. B. Kolkata,
II nd M.S.O. Building,
Nizam Palace, 14th Floor,
234/4, A. J. C. Bose Road,
Kolkata – 700 020.

Sub:- ALCHEMIST LIMITED -
Serious Irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

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Hope your honour will be kind enough to be sympathetic with us and take appropriate steps as early as possible from the miserable disasters.

With regards,

Sincerely yours,
Ajoy Kumar Das
(AJOY KUMAR DAS)
PRESIDENT

205

Mobile No. 9748219655

ASSOCIATION OF INVESTORS

In Alchemist Group of Companies
Central Committee
1/34, Mahajati Nagar (Madhya Pally),
P.O. Agarpara, P.S. Khardah, Kolkata – 700 109
Email - aolagc2016@gmail.com

Ref. No.

Date : 20.09.2016

To
H. O. B.
A. C. B. Delhi,
Central Bureau of Investigation,
Plot No. 5 B, C.G.O. Complex,
Lodhi Road,
New Delhi – 110 003.

Sub:- ALCHEMIST LIMITED -
Serious irregularity in Systems and Procedures to pay MIS and due Maturity of Alchemist Holdings Limited, Alchemist Infra Realty Limited and Alchemist Township India Limited.

Hon'ble Sir,

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With regards,

Sincerely yours,

Ajoy Kumar Das

(AJOY KUMAR DAS)
PRESIDENT

206

Annexure P/8

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange Board of India

Assistant General Manager
Northern Regional Office
Email id: treasak@sebi.gov.in
Ph: 011 -23451089

NRO/CIS/TK/AIRL/1415 /2015
November 10, 2015

Rekha Mazumder
128B, Laha Bagan, Panihati,
Panihati, 24 Pargans (N),
West Bengal - 700114

Dear Sir,

Sub: Refund of investments made in the schemes of M/s. Alchemist Infra Realty Ltd

This is with reference to the captioned subject. You are requested to let us know whether you have received refund of your investments which includes principal amount plus assured return made in the various schemes of M/s. Alchemist Infra Realty Ltd.
Kindly inform us by post or email regarding receipt of the refunds at the earliest.

Yours sincerely,

Treasa

Treasa Kuriala

207

Received on 22/12/16 at 2.00 P.M.

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

गै.बै.प.वि.न.दि.सं.1401/एमआई/10.01.001/2016-17 09 दिसम्बर 2016

The Registrar
Office of RoC, NCT of Delhi and Haryana
4th floor, IFCI tower
61, Nehru Place
New Delhi-110019

महोदय,

Complaint against Alchemist Infra Realty Ltd., Alchemist Township India Ltd. And Alchemist Holdings Ltd.

हमें शीर्षक विषय से संबन्धित **Shri Ajoy Kumar Das, President (Association of Investors) C/o 1/34, Mahajati Nagar (Madhya Pally), PO-Agarpara, PS- Khardah, Kolkata, West Bengal-700109** की शिकायत प्राप्त हुई है (प्रतिलिपि संलग्न)। शिकायतकर्ता ने कहा है कि उन्होने कंपनी में धनराशि जमा की थी। परिपक्वता होने पर कंपनी धनराशि नहीं दे रही है।

2. क्योंकि उपर्युक्त कंपनी भारतीय रिजर्व बैंक के साथ गैर बैंकिंग वित्तीय कंपनी के रूप मे पंजीकृत नही है तथा यह कंपनी RoC-Delhi के साथ पंजीकृत है इसलिए हम यह शिकायत आपको सूचना और आवश्यक कार्रवाई के लिये अग्रेषित कर रहे है।

3. चूंकि हम यह शिकायत आपको केवल अग्रेषित कर रहे हैं अत: शिकायत से संम्बधित किसी भी जानकारी के लिये आप कृपया **Shri Ajoy Kumar Das** से ऊपर दिये गए पते पर सम्पर्क करें।

भवदीय

(के. के. शुक्ला)
सहायक प्रबन्धक
संलग्नक: यथोक्त

208

परांकन: गै. बै. प. वि. न. दि. सं. 1407/ एमआई/10.01.001/2016-17 दिनांकित

1. संयुक्त पुलिस आयुक्त, आर्थिक अपराध शाखा (क्राईम ब्रांच), दिल्ली पुलिस, मंदिर मार्ग, नई दिल्ली – 110001 को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रतिलिपि प्रेषित है।
2. पुलिस आयुक्त, दिल्ली पुलिस, प्रधान कार्यालय, इंद्रप्रस्थ, आई.पी. एस्टेट, नई दिल्ली-110002
3. श्री मनोज कुमार, उप सचिव - V (वित्त(, GNCT दिल्ली, वित्त (राजस्व - II) विभाग, चौथा लेवल, ए विंग, दिल्ली सचिवालय, आई पी एस्टेट, नई दिल्ली – 110002 को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रतिलिपि प्रेषित है।
4. The Regional Director, Securities and Exchange Board of India, 16, Bank Of Baroda Building, 5th Floor, Sansad Marg, Connaught Place, New Delhi, Delhi 110001
5. The General Manager, Department of Non-Banking Supervision, Reserve Bank of India, 5th Floor, 15 Netaji Subhash Road, Kolkata-700001 with reference to DNBS.RO.KoL.No.2560/07.24.010/2016-2017 Dated 07/11/2016.
6. Shri Ajoy Kumar Das, President (Association of Investors) C/o 1/34, Mahajati Nagar (Madhya Pally), PO-Agarpara, PS-Khardah, Kolkata, West Bengal-700109 को सूचनार्थ प्रतिलिपि प्रेषित है। (शिकायत के संबंध में किसी भी जानकारी हेतु RoC-Delhi से निम्नलिखित पते पर संपर्क करें।)

कंपनी पंजीयक, कंपनी रजिस्ट्रार कार्यालय, दिल्ली और हरियाणा राष्ट्रीय राजधानी क्षेत्र, चौथी मंजिल, आईएफसीआई टॉवर, 61, नेहरू प्लेस, नई दिल्ली-110019

भवदीय

(के. के. शुक्ला)
सहायक प्रबन्धक
संलग्नक: यथोक्त

209

सत्यमेव जयते

प्रधान मंत्री कार्यालय
Prime Minister's Office

नई दिल्ली- 110011
New Delhi- 110011
Dated:29/09/2016

No:PMOPG/D/2016/0281804

To
CHIEF SECRETARY,
GOVERNMENT OF WEST BENGAL,
KOLKATA

Sub:Petition of SHRI AJOY KUMAR DAS
ASSOCIATION OF INVESTORS
1/34 MAHAJATI NAGAR
PO AGARPARA PS KHARDAH
KOLKATA
WEST BENGAL-700109

Sir,

I am desired to forward herewith a letter/gist of oral representation dated 20/09/2016 received in this office from SHRI AJOY KUMAR DAS for action as appropriate. Reply may be sent to the Petitioner and a copy of the same may be uploaded on the portal.

Yours faithfully,

[Samir Kumar]
Section Officer

Copy for information to :
SHRI AJOY KUMAR DAS
ASSOCIATION OF INVESTORS
1/34 MAHAJATI NAGAR
PO AGARPARA PS KHARDAH
KOLKATA
WEST BENGAL-700109

Note:- Status of the grievance can be tracked through internet at http://pgportal.gov.in/ViewStatus.aspx after entering registration no. PMOPG/D/2016/0281804

210

SPEED POST

भारत सरकार
कारपोरेट कार्य मंत्रालय
कार्यालय रजिस्ट्रार ऑफ कम्पनीज़
पंजाब एवं चंडीगढ, कारपोरेट भवन
प्लाट नम्बर 4–बी, सैक्टर 27–बी, चंड़ीगढ
फोन नम्बर: 0172 2639415, 2639416

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE REGISTRAR OF COMPANIES
PUNJAB AND CHANDIGARH, CORPORATE AFFAIRS
PLOT NO.4-B, SECTOR 27B, CHANDIGARH
PHONE NO.172-2639415, 2639416
Email: roc.chandigarh@mca.gov.in

Dated_____

No.TS/24127/_____

The Registrar of Companies,
Delhi & Haryana,
New Delhi.

Sub: In the matter of M/s. Alchemist Limited.

Sir,

I am to refer to the letter dated 16.08.2016 of Shri Ajoy Kumar Das, President, Association of Investors, Alchemist Group of Companies, Kolkata on the subject mentioned above and to state that the company namely M/s. Alchemist Limited is registered with your office. The original letter dated 16.08.2016 of Shri Ajoy Kumar Das, President, Association of Investors, Alchemist Group of Companies, Kolkata is enclosed herewith for necessary action at your end.

Yours faithfully,

(Santosh Kumar)
Registrar of Companies
Punjab & Chandigarh

Dated 9/9/2016

Endt. No.TS/24127/ 705

Copy forwarded to Shri Ajoy Kumar Das, President, Association of Investors, Alchemist Group of Companies, 1/34, Mahajati Nagar (Madhva Pally), P.O. Agarpara, P.S. Khardah, Kolkata -700 109. The company namely M/s. Alchemist Limited is registered with the ROC, Delhi & Haryana, New Delhi. In this connection, he is requested to contact the ROC, Delhi

(Santosh Kumar)
Registrar of Companies
Punjab & Chandigarh

211

NATIONAL HUMAN RIGHTS COMMISSION
(LAW DIVISION)
MANAV ADHIKAR BHAWAN
BLOCK-'C', G.P.O. COMPLEX, INA, NEW DELHI - 110023

10 NOV 2016

Dated 22/10/2016

Case No. 1346/25/15/2016/OC

To

AJOY KUMAR DAS, PRESIDENT
ASSOCIATION OF INVESTORS, 1/34, MAHAJATI NAGAR,
MADHYA PALLY, PO- AGARPARA, PS- KHARDAN
Kolkata, WEST BENGAL.

Sir/Madam,

The Commission, upon consideration of your complaint dated 20/09/2016 in respect of AJOY KUMAR DAS, PRESIDENT has passed the following order on 19/10/2016.

On perusal of the complaint, it is seen that the allegations made in the complaint does not involve any public servant, hence the complaint is not entertainable by the Commission, as per Regulation 9(vi) of the N.H.R.C. (Procedure) Regulations, 1997. The complaint is filed and the case is closed.

This is for your information.

Yours faithfully,

ASSISTANT REGISTRAR(LAW)

212

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

OFFICE OF REGISTRAR OF COMPANIES, NCT OF DELHI & HARYANA

4TH FLOOR, IFCI TOWER, 61, NEHRU PLACE, NEW DELHI-110019

(TEL. 26235703/4/5 FAX. 26235702)

No.Comp/ROC/SE/A-16/2016/ 11444 Dated, 13/12/16

To,

All complainants

(As per list attached)

Sub. In the matter of Alchemist Infra Realty Ltd.

Sir,

With reference to your complaint against the subject company regarding non-payment of fixed deposits/debenture matured amount, it is intimated that this office had received similar complaints against the Company from various investor. Subsequently, matter has been taken up with the Regional Director (NR), New Delhi for necessary directions which is awaited.

However, Complainant may approach to the Hon'ble National Company Law Tribunal by filling form-4 as per the provisions of section 58A (9) of Companies Act, 1956 / section 74 of the Companies Act, 2013 pursuant to MCA general Circular 09/2015 dated 18.06.2015 in this regard.

Yours faithfully,

(Tiainla)
Dy. Registrar of Companies
NCT Delhi & Haryana

14.	SAMIR KUMAR BAGCHI A M BOSE ROAD BY LANE BABU PARA, SILIGURI, DARJEELING, WEST BENGAL– 734004
15.	ESHITA BAGCHI A M BOSE ROAD BY LANE BABU PARA, SILIGURI, DARJEELING, WEST BENGAL– 734004
16.	AMALENDU ROY ASHRAYA M BOSE ROAD BY LANE BABUPARA, SILIGURI, DARJEELING, WEST BENGAL– 734004
17.	TRIPTI ROY A M BOSE ROAD, BABUPARA, SILIGURI, DARJEELING, WEST BENGAL– 734004
18.	P. JYOTISHI CHHABRA PRINTING PRESS, 88/A/B, ASUTOSH MUKHERJEE ROAD BHOWANIPUR, KOL–25
19.	TANMAYA VISHWAS S/O– MR. T.K. BISWAS, 1/B– BIJOYNAGAR, PO+PS– NAIHATI, 24 PGS(N), WEST BENGAL–743165
20.	KALPANA CHAKRABORTY 19B, GIRISH GHOSH SARANI, HAKIMPARA, SILIGURI, DARJEELING WEST BENGAL– 734001
21.	BISWANATH GHOSH 1/1, DINU BYE LANE, KADAMTLA, HOWRAH– 711101
22.	AJAY KUMAR DAS PRESIDENT, ASSOCIATION OF INVESTORS IN ALCHEMIST GROUP OF COMPANIES 1/34, Mahajati Nagar (Madhya Pally) P.O-Agarpara, P.S-Khardah, Kolkata –700109
23.	KISHORE SINGH 28 SUDHIR CHATTERJEE STREET, 1ST FLOOR, KOLKATA– 700006
24.	POLY DAS JHAUBAGAN LANE, HATKHOLA DAIBAKPARA, CHANDANNAGAR, HOOGLY, WEST BENGAL– 712136
25.	DHIRA GHOSH JHOWBAGAN LANE, HATKHOLA, DIABAKPARA, P.S+P.O– CHANDANNAGAR, HOOGHLY, WEST BENGAL– 712136
26.	IRA GHOSH JHOWBAGAN LANE, HATKHOLA, DIABAKPARA, P.S+P.O– CHANDANNAGAR, HOOGHLY, WEST BENGAL– 712136

214

☎ (033)2287-3156
(033)2287-3404
(033)2287-7390

FAX: (033)2290-3795
Website: www.mca.gov.in
✉ roc.kolkata@mca.gov.in

स्पीड पोस्ट
SPEED POST

भारत सरकार / Government of India
कारपोरेट कार्य मंत्रालय / Ministry of Corporate Affairs
कम्पनी रजिस्ट्रार कार्यालय)प (बंगाल./ Office of the Registrar of Companies (West Bengal)
निज़ाम पैलेस,दुसरा एम एस ओ बिल्डिंग, द्वितीय तल / Nizam Palace, 2nd M. S. O. Building, 2nd Floor
आचार्य जगदीश चन्द्र बोस रोड 234/4, Acharya Jagadish Chandra Bose Road
कोलकाता / Kolkata – 700020

संख्या/प्रा. नि./No./ROC-kol/IPC/Misc/ 03 दिनांक/ Date: 22-08-2016

24 AUG 2016

सेवा में / To,
The Registrar of Companies, Delhi
4th Floor, IFCI Tower,
61, Nehru Place,
New Delhi - 110019

विषय/Sub: Complaint against M/s Alchemist Holdings Ltd, Alchemist Infra Realty Ltd and Alchemist Township India Ltd.

महोदया/महोदय / Madam/Sir,

उपर्युक्त विषय के संदर्भ में / With reference to the captioned subject, this is to inform you that this office is in receipt of complaint against captioned companies through Directorate of Economic Offences. However, as per record available at MCA portal it appears that the captioned companies are registered with ROC, Delhi. Hence, complaint letter is being forwarded for your necessary action, if any.

भवदीय / Yours faithfully,

संलग्न: यथोपरि / Enclosure: as above

सौरभ गौतम / Saurabh Gautam
भारतीय कारपोरेट विधि सेवा / Indian Corporate Law Service (I.C.L.S.)
सहायक कम्पनी रजिस्ट्रार, पश्चिम बंगाल / Assistant Registrar of Companies, West Bengal

Copy to:-

1. Biswanath Ghosh
1/1, Dinu bye Lane,
Kadamtala, Howrah-711101,
Ward No.23

2. Ajoy Kumar Das
President,
Association of Investors in Alchemist Group of Companies
1/34, Mahajati Nagar (Madhya Pally)
PO- Agarpara, PS-Khardah,
Kolkata-700109

215

GOVERNMENT OF WEST BENGAL

Department of Chief Minister's Office

"NABANNA", West Bengal Secretariat, Howrah - 711102

Acknowledgement of Receipts

Receipt No : **15867**

Receiving From : AJOY KUMAR DAS
ASSOCIATION OF INVESTORS-1/34, MAHAJATI NAGAR (MADHYA PALLY), P.O- AGARPARA, P.S- KHARDAH
KOLKATA 700109 Ph. 9748219655

Date : **08/08/2016**

Subject : NON- PAYMENT OF MATURITY & MONTHLY INTEREST

Memo No : Nil

Type : Investment Scam

Date & Time : 08/08/2016 16:18

216

Annexure- P/9

WTM/PS/53/NRO/JUN/2016

BEFORE THE SECURITIES AND EXCHANGE BOARD OF INDIA
CORAM: PRASHANT SARAN, WHOLE TIME MEMBER

ORDER

In the matter of Alchemist Infra Realty Limited

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1. The Securities and Exchange Board of India (hereinafter referred to as "**SEBI**"), vide Order dated **June 21, 2013** ("the **Final Order**") found that the schemes/arrangements/operations of **Alchemist Infra Realty Limited** (hereinafter referred to as "the **Company**") were in the nature of collective investment schemes in terms of section 11AA of the SEBI Act, 1992 and that the Company launched the collective investment schemes without obtaining a registration certificate from SEBI. The Company was accordingly found to have contravened the provisions of section 12(1B) of the SEBI Act, 1992 and regulation 3 of the SEBI (Collective Investment Schemes) Regulations, 1999 ("the CIS Regulations"). The following directions were issued in the Final Order in respect of the Company and its directors:

"……

50. *Therefore, I, in exercise of the powers conferred upon me under section 19 of the Securities and Exchange Board of India Act, 1992 and sections 11 and 11B thereof and regulations 65 and 73 of the SEBI (Collective Investment Schemes) Regulations, 1999, hereby issue the following directions to safeguard the interest of the investors :*

a) *Alchemist Infra Realty Limited shall not collect any money from investors or launch or carry out any scheme which has been identified as a collective investment scheme in this Order.*

b) *Alchemist Infra Realty Limited and its directors including Mr. Brij Mohan Mahajan, Mr. Sunil Kanti Kar and Mr. Narayan Madhav Kumar shall wind up the existing collective investment schemes and refund the money collected by the said company under the schemes with returns which are due to its investors as per the terms of offer within a period of three months from the date of this Order and submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999, failing which the following actions shall follow:*

(i) *SEBI would initiate prosecution proceedings under section 24 and adjudication proceedings under Chapter VI of the Securities and Exchange Board of India Act, 1992 against Alchemist Infra Realty and its directors ;*

(ii) *SEBI would make a reference to the State Government/Local Police to register a civil/criminal case against Alchemist Infra Realty Limited and its directors and its managers/persons in-charge of the business and its schemes for offences of fraud, cheating, criminal breach of trust and misappropriation of public funds ; and*

(iii) *SEBI would make a reference to the Ministry of Corporate Affairs, to initiate the process of winding up of the company, Alchemist Infra Realty Limited.*

c) *Alchemist Infra Realty Limited and its directors Mr. Brij Mohan Mahajan, Mr. Narayan Madhav Kumar, Mr. Balvir Singh, Mr. Chandra Shekhar Chauhan and Mr. Sunil Kanti Kar are restrained from accessing the securities market and are prohibited from buying, selling or otherwise dealing in securities market till all the collective investment schemes are wound up by the Company and all the monies mobilized through such schemes are refunded to its investors with returns which are due to them.*

51. *The above directions shall come into force with immediate effect".*

2. The Company and two of its directors, Mr. N. Madhav Kumar and Mr. Brij Mohan Mahajan challenged the Final Order by way of an appeal (in Appeal no. 124/2013) before the Hon'ble Securities Appellate Tribunal ("the Hon'ble SAT"). The Hon'ble SAT disposed of the appeal vide an order dated July 23, 2013, wherein the following directions/observations were made:

"....

25. In light of the above, we have no hesitation in upholding the impugned order dated June 21, 2013 finding no legal infirmity with the same. Now, keeping in view the large number of investors involved, i.e., around one and a half million, and the long and tedious process of implementing the scheme of repayment involved which would entail a number of steps before money is finally received by the investors, including going through more than one and a half applications; ascertaining the amount / money to be paid in each and every case; disposing off the property; writing and dispatching cheques to the investors etc., we are inclined to grant them a longer period of time than that provided by SEBI. However, we feel that the time frame of five years sought by Appellants would be unnecessarily long, and in the facts and circumstances of the case, a period of eighteen months would duly suffice, with a rider that

the Appellants shall submit a report to SEBI every six months giving accurate details regarding the progress made while executing the scheme of repayment in question. In case any eventuality arises in future for the Appellants to seek further extension of time to implement SEBI's order in question, the Appellants may approach SEBI for extension of time and SEBI will consider the same and pass appropriate order depending upon progress made by Appellants in respect of implementation of impugned order. To this extent, the impugned order dated June 21, 2013 stands modified. With the aforesaid directions the Appeal is, accordingly, dismissed. Misc. Application No. 67 of 2013 preferred by the Appellants also, therefore, stands disposed of. No costs".

{Emphasis supplied}

3. The further appeals (in Appeal Nos.7924 and 7925 of 2013) filed by the Company before the Hon'ble Supreme Court of India were dismissed vide Order dated September 05, 2014, with liberty to '*work out the remedy elsewhere*'.

4. The period of 18 months granted by the Hon'ble SAT expired on January 22, 2015. However, the Company filed its Application dated January 22, 2015 (*after a period of more than 4 months from the date of Order of Hon'ble Supreme Court and on the last day of time period allowed by Hon'ble SAT*) with SEBI *inter alia* making the following submissions:

a. Hon'ble SAT vide Order dated July 23, 2013 had disposed of the appeals filed by the Company while extending the period to refund from 3 months to 18 months. Hon'ble SAT also observed that the appellants may approach SEBI for extension of time and SEBI will consider the same and pass appropriate order depending upon the progress made by appellants in respect of implementation of impugned order.

b. The Hon'ble SAT had also made a finding that regulation 73 of the CIS Regulations was applicable to the scheme run by the Company.

c. Aggrieved by the common order dated July 23, 2013, the Company preferred two statutory appeals being CA No. 7924/2013 and CA No. 7925/2013 before the Hon'ble Supreme Court. The Hon'ble Supreme Court had ordered the issuance of notice in the said appeals. After entering appearance, SEBI filed its counter affidavit in both the appeals and contended therein "*I further say and submit that the directions in question have also been passed by the Respondent-SEBI under regulation 73 of the CIS Regulations and the appellant*

company has to follow the procedure as prescribed thereunder and the Respondent has not restrained the Appellant Company from issuing any information memorandum".

d. In these circumstances, upon hearing the Company's submissions, the Hon'ble Supreme Court by its Order dated September 05, 2014 was pleased to permit withdrawal of the appeals with liberty to the Company to work out its remedy elsewhere, in as much as SEBI contended that the Company was not restrained from issuing any Information memorandum and take steps as contemplated under regulation 73 of the CIS Regulations.

e. It is pertinent to note that SEBI contended that regulation 73 is applicable to the business of the Company and has in fact relied on the same from time to time in the aforesaid proceedings including in the Order dated June 21, 2013.

f. It is also pertinent to note that in its counter affidavit filed before the Hon'ble Supreme Court, SEBI *inter alia* stated that regulation 73 of the CIS Regulations was required to be followed by the Company and was free to do so inasmuch as SEBI has not stopped it from doing so.

g. Although, subsequent to September 05, 2014, the Company was desirous of sending the Information memorandum to the investors as contemplated under regulation 73 of the CIS Regulations, no such Memorandum could be sent as no intimation was received from SEBI as provided under regulation 73(2) of the CIS Regulations. The Company was further advised that such Information Memorandum could not be issued until such intimation was received from SEBI. While the Company was in the process of finalizing the steps to be taken for obtaining the intimation/approval vis-a-vis issuance of the Information Memorandum, it became necessary for the Company to *inter alia* apply for extension of time to comply with the directions as contained in the Order dated June 21, 2013.

h. Consequently, the Company is making a composite application to SEBI for necessary order to comply with the provisions of regulation 73 of the CIS Regulations as well as for extension of time to implement the direction contained in the SEBI Order dated June 21, 2013.

i. The Company and its directors never acted in contravention of regulation 73 of the CIS Regulations. However, despite the provisions of regulation 73 being repeatedly held to be applicable to the Company, the procedure prescribed under the same has not been

followed. It is relevant to bear in mind that regulation 73 of the CIS Regulations deals with repayment of investors and thus no prejudice or harm or loss will be caused to any party if the procedure prescribed under regulation 73 of the CIS Regulations is followed by the Company.

j. Notwithstanding the same, in terms of the SEBI Order dated June 21, 2013 and the SAT Order dated July 23, 2013, the Company had made refund of an aggregate sum of Rs.1077,02,90,561/- out of a sum of Rs.1916,39,43,857/- as on March 21, 2013. The Company has submitted reports on February 21, 2014 and September 12, 2014. A sum of Rs.8,39,36,53,296/- is only outstanding in terms of the aforesaid orders.

k. The Company owns several properties in many States in India and for the purpose of implementing the directions contained in the Order dated June 21, 2013 is in the process of developing such lands and/or dispose the same at the best possible terms. On account of overall slump in the real estate prices, despite its best efforts the Company is not able to crystallize any agreement either for disposal or for development of such lands. The development and/or disposal of such lands, in due course of time is likely to yield a sum far in excess of the amount presently outstanding. To ensure this, the Company has to wait for some time so that there is correction in the real estate market and the properties are able to fetch their just and reasonable value.

l. There is every possibility of most of the investors consenting to the continuation of the scheme of the Company in order to reap maximum benefit in the appreciation of the value of the real estate which is likely to increase in next few months.

m. In these circumstances and in view of the aforesaid liberty granted to the Company by the Hon'ble Supreme Court of India vide its Order dated September 05, 2014 the Company submitted that an Order be passed by SEBI directing the Company to submit an Information Memorandum to SEBI in terms of regulation 73 of the CIS Regulations within a period of four weeks from the date of such Order for approval and upon such approval, to send the same to the investors within a period of one week thereafter and act in accordance with the provisions of regulation 73 of the CIS Regulations. It was further submitted that the Company be permitted not to make any further payment to its investors until the process of circulating the information memorandum is completed and

the views of the investors to continue or not with the scheme are ascertained in terms of regulation 73 of the said regulations.

n. The Company submitted that staying the process of refund until the process of circulation of information memorandum and obtaining views of the investors is imperative to give effect to SEBI's Order dated June 21, 2013 read with SAT's Order dated July 23, 2013 and Order dated September 05, 2014 passed by the Hon'ble Supreme Court. It was further submitted that continuing the process of refund even without going through the procedure prescribed under regulation 73 would deny the investors of the Company their right to decide whether to continue or discontinue with the scheme which may have implications for both the Company and SEBI whether or not the process of circulation is completed and whether or not eventually positive consent is obtained from investors representing 25% or more of the total investors.

o. The Company further submitted that the direction contained in clause (c) of SEBI's Order dated June 21, 2013 restraining the Company from accessing the securities market and prohibiting it from buying, selling or otherwise dealing in securities until all the schemes are wound up and the monies are refunded to investors, is a major obstacle to the Company's efforts to refund money in as much as the said direction has effectively stymied the efforts of the Company to generate funds for refund from the securities market. It was submitted that such direction militates against the principle of effectiveness and is contrary to the order of refund itself.

p. The Company further submitted that for the reasons beyond its control and particularly on account of the immensity and magnitude of the task at hand as recognized by the Hon'ble SAT in its Order dated July 23, 2013 the Company has not been able to complete the process of refund despite its best efforts. In the circumstances, the Company was left with no option but to exercise the liberty granted to it by the Hon'ble SAT vide its Order dated July 23, 2013 and requested SEBI to grant an extension of 24 months in completing the process of implementation of the directions contained in the SEBI Order dated June 21, 2013. The Company further requested SEBI to modify the Order dated June 21, 2013 to the extent of recalling direction (c) so as to enable the Company to use its generated funds from the securities market.

q. **The Company requested the following :**

(i) *to extend the time to implement the Order dated June 21, 2013 by a further period of 24 months from the date of such order;*

(ii) to issue suitable orders and/or directions with regard to submission and circulation of Information Memorandum as contemplated under regulation 73 of the CIS Regulations, in such manner as may be deemed appropriate in the facts and circumstances of the case;

(iii) to suspend the implementation of the directions contained in the SEBI Order dated June 21, 2013 until the provisions of regulation 73 of the CIS Regulations are complied with on such terms and conditions as may be deemed fit and proper in the facts and circumstances of the case;

(iv) to modify SEBI Order dated June 21, 2013 to the extent of recalling direction (c) of the said order on such terms and conditions as may be deemed fit and proper in the facts and circumstances of the case.

The Company also requested an opportunity of personal hearing in the matter.

5. The Company was afforded an opportunity of personal hearing on April 08, 2015, when it was represented by Ms. Sonia Dube and Mr. Shatadru Chakraborty, Advocates, who made submissions on the lines of those made in the application dated January 22, 2015 filed by the Company. Thereafter, on April 17, 2015, the Company filed written submissions reiterating its earlier submissions and requesting the following :

(i) Time to implement the order dated June 21, 2013 as modified by order dated July 23, 2013 passed by Hon'ble SAT, be extended for a period of 24 months in order to enable the Company to complete the refund, as directed.

(ii) In the meantime appropriate directions be given with regard to the steps to be taken by the Company for complying with the Regulation 73 of CIS Regulations in such manner and/or on such terms as may be thought fit and appropriate in the facts and circumstances of the case.

(iii) Direction (c) of the Order dated June 21, 2013 be suitably varied and / or modified so as to enable the Company to sell the securities held by it for the

(i) to extend the time to implement the Order dated June 21, 2013 by a further period of 24 months from the date of such order;

(ii) to issue suitable orders and/or directions with regard to submission and circulation of Information Memorandum as contemplated under regulation 73 of the CIS Regulations, in such manner as may be deemed appropriate in the facts and circumstances of the case;

(iii) to suspend the implementation of the directions contained in the SEBI Order dated June 21, 2013 until the provisions of regulation 73 of the CIS Regulations are complied with on such terms and conditions as may be deemed fit and proper in the facts and circumstances of the case;

(iv) to modify SEBI Order dated June 21, 2013 to the extent of recalling direction (c) of the said order on such terms and conditions as may be deemed fit and proper in the facts and circumstances of the case.

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(i) Time to implement the order dated June 21, 2013 as modified by order dated July 23, 2013 passed by Hon'ble SAT, be extended for a period of 24 months in order to enable the Company to complete the refund, as directed.

(ii) In the meantime appropriate directions be given with regard to the steps to be taken by the Company for complying with the Regulation 73 of CIS Regulations in such manner and/or on such terms as may be thought fit and appropriate in the facts and circumstances of the case.

(iii) Direction (c) of the Order dated June 21, 2013 be suitably varied and / or modified so as to enable the Company to sell the securities held by it for the

purpose of obtaining sale proceedings thereof and utilize the same for payment to the investors in terms of the Order dated June 21, 2013.

(iv) If necessary, in order to ensure compliance with regulation 73 of CIS Regulations, directions with regard to payment to the investors be suspended until compliance thereof inter-alia, on such terms and conditions as may be deemed fit and proper.

(v) The Company is ready and willing to abide by and to comply with such other conditions and/or restrictions and/or directions as may be thought fit and appropriate in the facts and circumstances of the case so that justice is dispensed to all concerned.

6. SEBI, on consideration of the application, the submissions of the Company and the facts and circumstances of the case, *inter alia* observed the following in the Order dated May 27, 2015:

(a) The Company did not cite any eventuality for seeking further extension of time and that it wanted to 'time the market' for selling its properties for purposes of making refunds. Interest of investors cannot be prejudiced by allowing the Company to wait for a price which matched with its liking.

(b) The Company did not complete making refunds despite the 18 month period allowed by Hon'ble SAT for the purpose.

(c) Direction debarring the Company and directors from accessing the securities market cannot be recalled as the Final Order attained finality (with only an extension of time granted by Hon'ble SAT for making refunds).

(d) The Company failed to provide the registration number and address of investors to whom repayments were claimed to be made.

(e) Request made for circulation of information memorandum in terms of regulation 73 became redundant as no extension was granted for making refunds.

Accordingly, the application was disposed off with the following decision:

"In view of the foregoing, the request made by the Company for extension of time by further period of 24 months for making refunds to investors is hereby rejected. As the company, Alchemist Infra Realty Limited and its promoters/ directors have not repaid its investors within the time allowed, SEBI shall as contemplated in its Order

dated June 21, 2013 which has been upheld with modification (of the period for making refunds) by Hon'ble SAT, initiate the following action:

(i) *Prosecution proceedings under section 24 and Adjudication proceedings under Chapter VI of the Securities and Exchange Board of India Act, 1992 against the Company and its directors for the violations as found in the SEBI Order dated June 21, 2013 (as upheld with modification by Hon'ble SAT) and their failure to refund the investors within the period allowed by the Hon'ble SAT;*

(ii) *Refer the case to the State Government/Local Police to register a civil/criminal case against the Company, its promoters/directors and its managers/persons in-charge of the business and its schemes for offences of fraud, cheating, criminal breach of trust and misappropriation of public funds ;*

(iii) *Refer the matter to the Ministry of Corporate Affairs, Government of India, with a request to initiate the process of winding up of the company, Alchemist Infra Realty Limited.*

Further, in view of the default committed in repaying investors within the period granted to the Company and its promoters/directors, SEBI shall also initiate attachment and recovery proceedings under the SEBI Act and rules and regulations framed thereunder."

The above Order also directed the Company and its promoters/directors including Mr. Brij Mohan Mahajan, Mr. Sunil Kanti Kar and Mr. Narayan Madhav Kumar to provide a full inventory of all their assets, properties and details of all their bank accounts, demat accounts and holdings of shares/securities, if held in physical form, within a period of 10 days.

7. The Company thereafter filed an appeal (in Appeal no. 298/2015) before the Hon'ble SAT challenging the SEBI Order dated May 27, 2015. This appeal (including Misc. Appln. No.200/2015) was disposed of by Hon'ble SAT vide Order dated June 15, 2015 with the following observations:

> *"5. Admittedly, the requisite particulars called for have not been furnished till date. Without verifying the claim made by the Appellant, the WTM of SEBI could not have granted extension of time. Failure on part of the Appellant to comply with the direction of WTM of SEBI without any reason is highly unjustified. However, looking to the fact that the Appellant claims to have paid Rs.1127,05,80,926 to the investors by relying on bank statements and Counsel for Appellant states that requisite particulars would be furnished*

within a period of two weeks from today, in the interest of justice, we set aside the impugned order dated 27/5/2015 subject to payment of cost of Rs.1 lac to be paid by Appellant to SEBI within a period of one week from today. Appellant is further directed to furnish the particulars demanded by SEBI vide letters dated 9/12/2014 and 20/3/2015 as also the particulars set out in para 13 of the impugned order within a period of two weeks from today. If the requisite particulars are furnished within the time stipulated herein, then the WTM of SEBI shall verify the same and pass appropriate order on the application filed by the Appellant in accordance with law, after giving an opportunity of hearing to the Appellant. If the Appellant fails to furnish requisite particulars within the time stipulated herein, the order passed on 27/5/2015 shall stand revived."

8. Pursuant to the above Order of the Hon'ble SAT, the Company, vide letter dated June 29, 2015 submitted voluminous information/documents viz., 27 spiral bound files containing details such as cheque numbers, cheque issued in favour of, amount, allotment number and address of the investor to whom Company claimed to have made repayments from August 01, 2013 to July 31, 2014. The Company also submitted an inventory of its assets/properties/bank accounts, etc., and also that of its Directors.

9. It is the case of the Company that it had refunded an aggregate of Rs.1077 crore as on March 21, 2013 out of Rs.1916 crore. In order to verify the claim regarding payments made by the Company, SEBI had engaged M/s. T. R. Chadha & Co., Auditors, on August 06, 2015. SEBI vide letter dated August 06, 2015 informed the Company that SEBI would be appointing an auditor and that the Company would bear the fees for the auditing. The Company was also directed to appoint a nodal officer for all future communication with SEBI and the auditor and to ensure that all documents related to repayments are made available to the auditor in hard copy as well as in soft copy.

10. In response, the Company, vide letter dated August 13, 2015, informed that it would not be able to bear the audit fee as it was facing severe financial crisis and that it had already incurred expenses and provided SEBI with Certificates of their auditors and hence unable to appreciate the justification of appointing an independent auditor by SEBI. The Company also said that appointment of nodal officer is not required as this would reduce their expense. In addition, the

Company informed that soft copy of documents was not readily available and preparing the same would take time and would be submitted at the earliest. Vide email dated August 13, 2015, the auditor informed that the audit team has been continuously following up with the Company to schedule a meeting. On visiting the office premise, after long discussions with Mr. Sushil Sharma, Senior manager and Mr. Jairaj, VP Corporate Affairs, they agreed to schedule a meeting on August 18, 2015. The time and place was not confirmed during the discussion. The auditor, vide letter dated August 27, 2015 again informed SEBI *inter alia* that no time or place was confirmed for the meeting on August 18, 2015. In the absence of any meeting with the Company, the auditor informed that they were unable to estimate the time required to complete the audit assignment nor able to commence the audit as the Company did not show any interest in having a meeting for the discussion to get the assignment started. On receipt of the letter from the auditor, SEBI vide letter dated August 31, 2015 advised the Company to extend full co-operation to the auditor as per directions of Hon'ble SAT for verification of repayments. Though the Company assured SEBI of extending full co-operation to the auditors, it is noted that inspite of repeated efforts from the auditor vide letters dated September 02, 2015, October 06, 2015, October 20, 2015 and November 02, 2015 to the Company requesting for a meeting to be scheduled and to confirm a place and time, even after a lapse of three months, the Company had not scheduled a meeting with the auditor nor extended co-operation to commence the audit assignment.

11. It is noted from the chronology of events that the Company did not properly and diligently co-operate with the auditor in respect of the verification exercise. Considering that even after a lapse of three months since the appointment of Auditor, the Company did not co-operate with the auditor and schedule a meeting to discuss the verification process, SEBI on a random basis, wrote letters to investors (whose names were taken from the list submitted by the Company vide letter dated June 29, 2015) enquiring whether they have received repayments of principal amount and assured return as promised by Company. During September 02, 2015 to November 17, 2015, SEBI wrote to a total of 378 investors spread mainly across West Bengal, Uttar Pradesh, Jharkhand, Tripura, Bihar, etc.,). The response from investors to such SEBI letter is tabulated below:

State	Total letters sent	Letters undelivered	Replies received confirming receipt of refunds	Reply received about non-refund
West Bengal	197	14	4	10
Uttar Pradesh	93	9	1	1
Jharkhand	31	3	-	0
Bihar	24	7	-	0
Tripura	20	3	-	0
Maharashtra	8	4	1	0
Andhra Pradesh	4	1	-	0
Punjab	1	0	-	0
Total	378	41	6	11

12. It is important to note that only 6 out of 378 investors confirmed having received payments. Further, of the total letters sent to investors (*address of investors as provided by the Company*), 41 letters returned undelivered due to incomplete or insufficient address. SEBI received replies (by email and through post) from 11 investors informing that they have not received refund from Company. These are investors to whom Company has claimed to have made repayments through cheques issued in favour of them. The Company had submitted to SEBI the cheque number of each cheque issued to investor to indicate that money has been debited from the account of Company. However, the investors have stated that they have not received the money in their bank accounts. Therefore, the claim of refund/repayment becomes incorrect.

13. SEBI had also received a report vide letter dated April 22, 2015 (*the date was inadvertently mentioned as December 22, 2014 in the notice dated November 20, 2015 discussed in the next paragraph*) from the Office of the Joint Director of Income Tax stating that during their survey operations conducted at the office premise of the Alchemist Group, approximately 12,900 cheques issued by Alchemist Infra Realty Limited in the names of various depositors were found and seized. Almost all of the 12,900 cheques were found to be endorsed in favour of Alchemist Township India Ltd (hereinafter referred to as "ATIL"). The Income Tax report indicated that the funds

which are being refunded by Company are being routed to a group company namely Alchemist Township India Limited.

14. SEBI therefore issued a notice dated November 20, 2015 to the Company and its directors, informing them about the report of the Income Tax Dept and verification exercise carried out by SEBI. The notice *inter alia* also stated the following and alleged as follows:

> "…..
> *16. Investors to whom Noticee No.1 has alleged to have made repayments through cheques issued in favour of them have replied to SEBI informing that that they have not received refund of their principal amount and assured return. It is therefore alleged that that there is no veracity in the claim of Noticee No.1 that the repayments have been made. Noticee No.1 has submitted cheque number issued to each investor to indicate that money has been debited from the account of Noticee No.1. However, since the investors have not received the money in their bank accounts, it suggests that money has been credited to a different beneficiary.*
>
> *17. Income Tax office has given a copy of an endorsed cheque dated September 12, 2013 issued to an investor Mr.Rishikesh Singh from PNB account of Noticee No.1. On the back side of the cheque, the entity has signed and has endorsed it in favour of ATIL. From the endorsed cheques, it is alleged that the investors' money which AIRL claims to be refunding is actually being routed into another group company ATIL. Examination of Bank accounts of AIRL and ATIL for the month of August 2013 show that money from AIRL has been credited to ATIL through these endorsed cheques.*
>
> *18. Thus, it is claimed that there is circulation of funds taking place between Noticee No.1 and ATIL and no actual refunding of funds to investors of Noticee No.1 is taking place. It appears that funds have not been refunded to investors but rather it is claimed that money has changed hands from Noticee No.1 to ATIL. Therefore, it is alleged that Noticee No.1 has made false representations regarding repayments made to investors and in reality, it is alleged that the investors have not received refund of their principal amount and assured return.*
>
> 19. *In view of the above, Noticee no. 1 to 4, i.e., the company and its directors, are advised to Show Cause as to why the application dated January 22, 2015 requesting, inter-alia, for extension of time by 24 months should not be rejected by SEBI and the SEBI Order dated May 27, 2015 should not be revived….."*

The above said notice advised the Company and its directors to file their response by December 04, 2015 and appear in a personal hearing fixed on December 10, 2015.

15. The Company, vide letter dated December 07, 2015, made the following submissions:

a. *"We are not carrying on any Collective Investment Scheme*

b. *By an order dated 15.06.2015, SAT had set aside the order dated 27.05.2015 and directed SEBI inter alia to pass appropriate order on the application filed by us after giving an opportunity of hearing to us.*

c. *The above application directed to be heard by you inter-alia included a prayer for issuance of suitable order and/or directions with regard to submission and circulation of Information memorandum as contemplated under Regulation 73 of CIS Regulations in such manner as may be deemed in the facts and circumstances of the case.*

d. *Subsequently, after complying with the directions contained in the order dated 15.06.2015, by letter dated 07.08.2015, we had requested you to grant necessary approval to the Information Memorandum. However, in the absence of any response, on 19.10.2015, we filed an application before SAT praying inter alia for an order directing you to consider and grant necessary approval for issuance of the said Information Memorandum. Such application was heard on 27.10.2015 and adjourned to 18.12.2015, in view of time obtained by you for filing reply.*

e. *No reply to the said application has been filed as directed.*

f. *We have been advised that in the aforesaid background, the Show Cause Notice dated 20.11.2015 is without jurisdiction and not in accordance with law".*

16. The Company further requested for inspection of documents relied upon in the notice dated November 20, 2015 issued by SEBI. Accordingly, the request was acceded to and Company was informed vide letter dated December 11, 2015 that inspection of documents was scheduled on December 17, 2015 and the personal hearing was fixed on January 15, 2016. The Company and Directors were advised to file their submissions to the notice dated November 20, 2015 on or before the date of personal hearing. During inspection of documents, Company contended that they need to be shown the entire Income Tax report and not the extract relied upon in the SCN. The request was declined as the relevant extract was already shared and the entire report has confidential matters.

17. On the date of personal hearing i.e. January 15, 2016, the Company was represented by its Advocates. Senior Advocate Mr. Rajiv Nayar tendered preliminary reply dated January 15, 2016 to the SEBI notice and requested time of 4 weeks for filing detailed response. The Company was granted 4 weeks' time for filing its reply and the further hearing was fixed on

February 18, 2016. The following are the submissions made by the Company in the reply dated January 15, 2016:

1. Pursuant to Order dated June 15, 2015 of the Hon'ble SAT, the Company vide letter dated August 07, 2015 submitted a draft information memorandum. As there was no response from SEBI, the Company filed an application before Hon'ble SAT. The Company requested SEBI to await the directions of Hon'ble SAT before disposing off the SEBI notice dated November 20, 2015.
2. SEBI may consider and pass necessary directions for circulation of the Information Memorandum as contemplated under regulation 73.
3. Verification process as directed by SAT was still going on. SEBI had appointed M/s.T R Chadda & Co. as independent auditors on August 06, 2015 and the Company has been corresponding with the said independent auditors. As a matter of fact, by its letter dated 07.11.2015, the Company had requested the auditors to fix a meeting on 16.11.2015 or at any other convenient time. The Company is ready and willing to render every assistance and co-operation to the auditors. The process of refund is ongoing and requisite details in this regard will be furnished.
4. The reliance on the Report of the Income Tax Department dated 22.12.2014 is bad in law in as much as the said report was not relied upon in the order dated 27.05.2015 or before SAT during hearing of Appeal No.298 of 2015 wherein the order dated 15.06.2015 was passed. As such the allegations made in the report are extraneous and not relevant to the question of repayment. In any event, inspection of the entire report has not been granted to the Company despite request.
5. SEBI in its email dated 01.01.2016 stated that Income Tax report, except for the extracted portion disclosed in the SCN, is not pertaining to the present matter and is not relevant to the Company. But both the report dated 22.12.2014 and the said extract refers to the Alchemist Group. In the circumstances, the distinction sought to be drawn by SEBI which makes the extract alone and not the rest of the report relevant to Company is not clear. The distinction sought to be drawn is all the more confounding for the reason that report as enclosed with the SCN, itself in paragraphs 3 and 4 refer to the Company.

6. In the SCN, SEBI has mentioned about 41 letters addressed to investors having come back undelivered. The Company is willing to render any assistance required by SEBI to ascertain the present/complete addresses of the said investors so as to effect delivery of said letters.
7. SEBI has alleged in the SCN that 11 investors have claimed that they have not received the refunded amount. It was submitted that a mere claim by such investor does not constitute proof of their not having received refund. Their claim that they have not received refunds need to be verified in accordance with law by issuing summons to the said persons under Section 11 (3) of SEBI Act, 1992 to examine/cross-examine them to ascertain their truthfulness.
8. Company is in possession of the original certificates of property surrendered by the said investors at the time of accepting refund and is ready and willing to furnish the same.
9. The Company requested for inspection of the entire report referred to in paragraph 4 of the letter of the Income Tax dated 22.12.2014.
10. The Company requested SEBI to withdraw the notice dated November 20, 2015 and requested for directions to schedule a meeting with the auditors so as to carry forward the process of verification and to further expedite such process.
11. The Company is ready and willing to assist in the verification process and towards this end seeks time to submit documents.

18. In the personal hearing held on February 18, 2016, the learned Senior Advocate submitted that the Company is co-operating with the SEBI appointed Auditor for verification of claims regarding repayments. The learned counsel also submitted that the Auditor vide letter dated February 16, 2016 has sought for more information, which the Company would be submitting at the earliest. The learned counsel sought for time to submit the information/records. Considering the time already taken by the Company in assisting the Auditor with respect to the verification exercise, the Company was afforded time of one month, as a last and final opportunity, to submit all records/information to the Auditor and that the Final Report shall be submitted by the Auditor within the said period. The learned counsel was then advised to make submissions with respect to the Application including their request made for invoking

regulation 73 of the CIS Regulations. However, the learned counsel requested another hearing after submission of the Report to make his comprehensive submissions. As requested by the learned counsel, the Company was afforded a last and final opportunity of personal hearing on March 28, 2016 to make its submissions. It was also advised that written submissions, if any, shall also be filed on the date of hearing.

19. The hearing scheduled on March 28, 2016 was rescheduled on the request of the Senior Advocate to April 06, 2016. In the personal hearing held on April 06, 2016, the learned senior advocate appeared for the Company and made oral submissions. Written submissions was also filed. Liberty was granted to file further written submissions, if any, within a period of 5 weeks. Personal hearing was concluded. Company made its submissions which is as given below:

1. By an Application dated 22.01.2015, the Company had inter-alia requested an extension of 24 months for implementation of the order dated 21.06.2013 passed by SEBI (read with SAT order dated 23.07.2013 in Appeal no.124/2013 and order dated 05.09.2014 passed by the Hon'ble Supreme Court of India in Civil Appeal No.725/2013) as well as suitable orders and directions under Regulation 73 of SEBI CIS Regulations.
2. The said application was rejected by the WTM vide order dated 27.05.2015 holding that there was no reason for SEBI to accept the request of the Company for extension of time. In view of such rejection, the submission of the Company regarding implementation of Regulation 73 was also stated to have 'become redundant'. By an order dated 15.06.2015, the Tribunal set aside the said order dated 27.05.2015 and directed the Company to furnish certain particulars within two weeks therefrom. Upon furnishing of the particulars, it was directed that the WTM shall verify the same and pass appropriate order on the application filed by the Company in accordance with law after giving opportunity of hearing to the company. The company made a further representation dated 07.08.2015 to SEBI inter-alia circulating a draft information memorandum (IM) and requesting intimation as required under Regulation 73. The Company also filed MA 309/2015 before the tribunal for necessary directions regarding issuance of IM.

The said application was disposed of by the Tribunal vide order dated 02.02.2016 recording the statement of the counsel for SEBI that the application dated 22.01.2015 followed by reminder letter dated 07.08.2015 is being heard by SEBI and appropriate order would be passed as expeditiously as possible.

3. The Company submitted that SEBI should commence the mandatory process contemplated under Regulation 73 of the CIS Regulations, so that the option of the investors can be ascertained. In this connection, the Company submitted as follows:

   i. By its order dated 21.06.2013, SEBI had found that the Company's business constituted a CIS and passed directions, inter alia, under regulation 73 of the CIS Regulations.

   ii. In the Company's Appeal (Appeal No.124/2013), the Hon'ble SAT in its order dated 23.07.2013 rendered a finding that regulation 73 was applicable to the facts and circumstances of the case.

   iii. The Company filed Civil Appeal No.7924/2013 and Civil Appeal No.7925/2013 against the said order of the Tribunal before the Hon'ble Supreme Court of India. In Civil Appeal No. 7925/2013 SEBI filed Counter Affidavit dated 10.03.2014 where in para 13, it was stated as follows:

> *"13. I Submit that the respondent has passed Directions against the Appellant No.1 Company under Section 11 and 11(b) of SEBI Act read with Regulation 65 and 73 of SEBI CIS Regulations, 1999 for operating an unregistered CIS thereby, violating Section 12 (1)(B) of the SEBI Act and Regulation, 1999. I further say and submit that the directions in question have also been passed by the Respondent – SEBI under Section 73 of the CIS Regulations and the Appellant Company has to follow the procedure as prescribed thereunder and the Respondent has not restrained the Appellant Company from issuing any information memorandum."*

iv. By its order dated 05.09.2014, the Hon'ble Supreme Court of India permitted the Company to withdraw its appeals with liberty to work out its remedy elsewhere.

4. In the said circumstances, SEBI was bound to implement regulation 73 in respect of the Company's business. Regulation 73 contemplates an option being exercised by investors as to whether they wish to continue with the scheme at their risk and responsibility and permits continuance of the scheme if positive consent is received from more than 25% of the total number of existing investors. The procedure of regulation 73 contemplates issuance of an IM by the Company, after receiving intimation in this regard from SEBI. The Company has submitted a draft IM to SEBI vide letter dated 07.08.2015 and requested SEBI to issue the necessary intimation under regulation 73 with regard thereto.

5. The procedure under regulation 73 cannot be made contingent on any verification exercise being undertaken by SEBI, in view of the mandate of regulation 73 of CIS Regulations and in view of SEBI's own contention in the counter affidavit filed before the Hon'ble Supreme Court.

6. Without prejudice to the above, the Company made the following submissions with regard to the verification exercise:

   i. SEBI appointed independent auditors on 06.08.2015 to verify the Company's claim of repayment to investors. The said process is already under way. The auditors have finalized the modalities of verification, and communicated the same vide letter dated 25.02.2016. Without prejudice to disputes with regard to the scope of work and fees of the auditor to be borne by the Company, the Company has made an initial payment of Rs.10 lakhs (less TDS) to the auditor vide letter dated 18.03.2016 and the auditors have recommenced the audit on 21.03.2016, as stated in their email dated 22.03.2016. Any decision on grant or rejection of extension of time can be made by SEBI only after the process of verification is complete and the independent auditors have submitted the report. The Company undertakes to co-operate with the requirements of the independent auditor in terms of the order of the

Tribunal dated 15.06.2015 and the directions of SEBI from time to time.

ii. However, even though independent auditors have been appointed by SEBI as stated above, SEBI also issued SCN dated 20.11.2015 regarding repayments stated to have been made by the Company. The said SCN requires the Company to show cause as to why application dated 22.01.2015 for extension of time by 24 months should not be rejected by SEBI and order dated 27.05.2015 should not be revived.

iii. In this connection and without prejudice to its submissions above, the Company submitted that revival of order dated 27.05.2015 does not arise in the present case in terms of the Tribunals' order dated 15.06.2015. By the said order, the Tribunal had directed revival of order dated 27.05.2015 only in the event that the Company did not supply the information referred to therein within the stipulated time. It is clear from para 7 of the SCN itself that the information required was furnished by the Company. The said fact was also stated in para 8(e) of the affidavit in reply dated 18.01.2016 filed by SEBI before the SAT in MA No.309/2015.

7. In the circumstances, the Company submits that the SCN dated 21.11.2015 is illegal and invalid, being premature and ultra vires the directions of tribunal dated 15.06.2015. The Company has submitted a reply thereto, dated 15.01.2016 and seeks to rely on the same. As on March 17, 2015 (date of last repayment report submitted to SEBI and as further recorded in Tribunals' order dated 15.06.2015), the Company had undertaken repayment of amount of Rs.1127,05,80,926/- to the investors. In particular, without prejudice to its contentions regarding maintainability of the SCN, the Company reiterated its submissions filed vide reply dated January 15, 2016.

In view of the above, the Company requested SEBI to withdraw the SCN. The Company also stated that in the alternative, the said SCN may be kept in abeyance pending completion of the process of audit by the independent auditors appointed by SEBI.

20. Though, in the personal hearing (held on April 06, 2016), the Company was granted liberty to file written submissions within a period of 5 weeks, it did not file any submissions till date. The Auditor too had forwarded a copy of their Report dated May 20, 2016 (*discussed in a later portion of this decision*) to the Company. The Company did not file submissions in respect of the contents of the Report also. From the above, it appears that the Company has no further submissions to make in the matter.

21. I have considered the submissions of the Company, the report of the auditor and other material available on record. Before I proceed to deal with the Application, it is necessary to note the following:

a) The SEBI Order dated June 21, 2013 held that the Company was operating collective investment schemes in violation of section 12(1E) of the SEBI Act, 1992 and regulation 3 of the CIS Regulations.

b) The SEBI Order had *inter alia* directed the Company and its directors to *wind up the existing collective investment schemes and refund the money collected by the said company under the schemes with returns which are due to its investors as per the terms of offer within a period of three months from the date of this Order and submit a winding up and repayment report to SEBI in accordance with the SEBI (Collective Investment Schemes) Regulations, 1999.*

c) In appeal, the Hon'ble SAT had upheld the SEBI Order and extended the time from 3 months (as directed in the SEBI Order) to 18 months for making the refunds. Hon'ble SAT had granted liberty to the Company to approach SEBI in case eventuality arises for it to seek further extension of time. The following observations from the Order July 23, 2013 of Hon'ble SAT are relevant to note:

"25. In light of the above, we have no hesitation in upholding the impugned order dated June 21, 2013 finding no legal infirmity with the same ..... and in the facts and circumstances of the case, a period of eighteen months would duly suffice, with a rider that the Appellants shall submit a report to SEBI every six months giving accurate details regarding the progress made while executing the scheme of repayment in question. In case any eventuality arises in future for the Appellants to seek further extension of time to implement SEBI's order in question, the Appellants may approach SEBI for extension of time and SEBI will consider the same and pass appropriate order depending upon progress made by Appellants in

respect of implementation of impugned order. To this extent, the impugned order dated June 21, 2013 stands modified.

d) The SEBI Order as upheld by the Hon'ble SAT (subject to the extension of time from 3 months to 18 months) is in force as the same has not been quashed by the Hon'ble Supreme Court. The Hon'ble Supreme Court has dismissed the appeals filed by the Company and others as withdrawn with liberty to *'work out the remedy elsewhere'*.

e) The period of 18 months (considering the Order dated July 23, 2013 of the Hon'ble SAT) has already expired on January 22, 2015. The application has been made on the last date of expiry of the time period granted by the Hon'ble SAT.

f) The Hon'ble SAT has directed SEBI to consider the application dated January 22, 2015 and also the request made to permit the Company to circulate the information memorandum in terms of regulation 73 of the CIS Regulations.

22. I note that the Company has primarily made the following submissions/request:

a. the procedure under regulation 73 of the CIS Regulations should be made available to it and the Company should be allowed to circulate an Information Memorandum to its investors to seek positive consent,

b. the verification exercise by the auditor is in progress and

c. time of 24 months to be given to make refunds as directed in the Final Order.

23. Regarding the applicability of regulation 73 of the CIS Regulations to the case of the Company, I note that:

(a) The Final Order had conclusively established that the Company had launched and operated unregistered CISs in violation of the SEBI Act and the CIS Regulations. This Final Order was also upheld by the Hon'ble SAT with only a modification regarding the time period for making refunds (3 months as per the Final Order, which was extended to 18 months by the Hon'ble SAT).

(b) The Hon'ble Supreme Court had also not interfered with the SEBI's Final Order and gave liberty to the Company to workout remedy elsewhere.

(c) Therefore, the Final Order has attained finality.

(d) The main submissions of the Company to stress that regulation 73 was available to it were the following:

i. Hon'ble SAT, while disposing off the appeal (challenging the Final Order) of the Company had observed that regulation 73 was applicable to all CIS which were existing at the time when the CIS Regulations were introduced as also to the CIS which may have been launched at any point in time thereafter.

ii. SEBI, in its affidavit filed before the Hon'ble Supreme Court had stated that the Company has to 'follow the procedure as prescribed thereunder and the Respondent has not restrained the Company from issuing any information memorandum'.

iii. SEBI should therefore allow the Company to implement regulation 73 as it has submitted a draft information memorandum.

iv. Procedure of regulation 73 cannot be made contingent on any verification exercise undertaken by SEBI.

(e) I have perused the submissions. It is to be noted that regulation 73 of the CIS regulations comes under Chapter IX of the CIS Regulations dealing with **"Existing Collective Investment Schemes"**. In terms of regulation 68, **any person who has been operating a collective investment scheme at the time of commencement of the regulations shall be deemed to be an existing collective investment scheme** and shall also comply with the provisions of this Chapter. Regulation 73(1) prescribes that an existing collective investment scheme which has failed to make an application for registration to SEBI or has not been granted provisional registration by SEBI or having obtained provisional registration fails to comply with the provisions of regulation 71 shall wind up the existing collective investment scheme. It is an admitted position that the Company was incorporated in the year 2008 and could have commenced its activities only thereafter. Therefore, it cannot be said that the schemes of the Company were existing collective investment schemes in terms of Chapter IX of the CIS Regulations {*'existing' means those CIS which existed as on 15.10.1999 when the CIS Regulations came into force*}.

Therefore, the provisions of regulation 73 are not applicable to the schemes of the Company. The Company has also referred to the observations made by the Hon'ble SAT. However, in a more recent case pertaining PACL, the Hon'ble SAT has clearly laid down that regulation 73 cannot be applied to a CIS floated after the CIS Regulations came into force and has also clarified its observations made in its earlier order made in the matter of Alchemist Infra Realty Limited. (the Company herein).

The following observations made by the Hon'ble SAT vide its Order dated August 12, 2015 in PACL Limited vs. SEBI (Appeal no. 368/2014) are referred to and relied upon:

"42. Strong reliance was placed by counsel for appellants on decision of this Tribunal in case of Alchemist Infra Reality Ltd. (supra). In that case, the scheme floated by Alchemist, after the CIS Regulations came into force was held to be CIS and since the said CIS was carried on without obtaining registration from SEBI, the CIS was ordered to be wound up under Section 11,11B of SEBI Act read with regulation 65 and 73 of CIS Regulations. While upholding the order of SEBI and rejecting the argument of Alchemist that regulation 73 cannot be applied to a CIS floated after the CIS Regulations came into force, this Tribunal in para 17 held that the provisions for winding up contained in regulation 73 is applicable to CIS existing at the time when the CIS Regulations were introduced as also to the CIS which may have been launched at any point of time thereafter. Whether a CIS floated and operated after the CIS Regulations came into force without obtaining registration from SEBI was entitled to seek registration under regulation 73 read with regulation 68 was neither an issue raised by Alchemist nor decided by this Tribunal. ***Only issue raised and decided by SEBI as also by this Tribunal in Alchemist was that a CIS floated after the CIS Regulations came into force without obtaining certificate of registration from SEBI is liable to be wound up under the regulation 65 read with regulation 73 of the CIS Regulations. Therefore, the argument that in view of the decision of this Tribunal in case of Alchemist Infra Realty Ltd. (supra) PACL has a right to seek registration under CIS Regulations cannot be accepted***". (Emphasis supplied)

(f) In view of the above reasons, the schemes of the Company having been launched after the CIS Regulations came into force, would not be covered under regulation 73 of the CIS Regulations.

(g) In view of the above observations, I hereby reject the contentions of the Company regarding invocation of regulation 73 as the said provision is not applicable to the case of the Company. Consequentially, the draft information memorandum filed with SEBI is *void ab initio.*

24. The Hon'ble SAT, in Order dated June 15, 2015 has observed that on furnishing the particulars, SEBI shall verify the claim regarding repayments and pass appropriate order. In this regard, as already mentioned in this Order, SEBI had engaged an Auditor for verifying the claim of repayments. With respect to the verification of repayments claimed to be made by the Company, I note the following:

(a) **SEBI's independent verification with investors:** In view of the conduct of the Company in not co-operating with the auditor for carrying out the verification exercise, even after a lapse of three months from the date of appointment, SEBI had to independently send letters to 501 investors (*letters sent to 378 investors as on the date of the notice dated November 11, 2015*) enquiring whether they had received repayments from the Company. The status of the same is as below:

State	Total letters sent	Letters undelivered	Replies received confirming receipt of refunds	Reply received about non-refund
West Bengal	195	25	4	16
Uttar Pradesh	186	33	1	4
Jharkhand	41	14	0	0
Bihar	38	12	0	0
Tripura	20	3	0	0
Maharashtra	12	4	1	0
Andhra Pradesh	5	1	0	0
Punjab	1	0	0	0
Delhi	1	1	0	0

Madhya Pradesh	1	0	0	0
Rajasthan	1	1	0	0
Total	**501**	**94**	**6**	**20**

It can be seen that most of the investors did not respond. Only six investors said that they had received payment, whereas twenty investors said that they have not received refunds.

(b) **Reference from the Income Tax Department:** The Income Tax Department had also informed SEBI that in a survey operation conducted on the office premises of the Alchemist group, they had seized approximately 12,900 cheques issued by the Company in names of various investors and that such cheques were endorsed in favour of Alchemist Township India Limited (a group company of Alchemist Infra). The extracts of the relevant portion of the IT dept's reference had been shared with the Company for its comments vide SEBI's notice dated November 20, 2015. The above strongly indicates that the Company was not making repayments to investors and had diverted the investors' funds to a group company. This conduct is definitely not in compliance with the SEBI Final Order as upheld by the Hon'ble SAT.

The Company has made submissions with respect to the SEBI notice dated November 20, 2015 and contended that the reference from Income Tax Dept. should not be relied upon as the same was neither relied in the SEBI Order dated May 27, 2015 or before the Hon'ble SAT in Appeal No. 298/2015 and that the allegations made in the report are extraneous. I find these submissions to be without any merit. The Company had been provided an opportunity to make its submissions on such allegations. Further, the act of the Company in endorsing the cheques to another entity instead of making refunds is totally in contravention of the directions in the Final Order as upheld by Hon'ble SAT.

Further, it should be appreciated that the reference from the Income Tax has a bearing on the 'verification exercise' as directed by the Hon'ble SAT. Therefore, stating that such reference to be extraneous to the case is without merit.

(c) **Verification by Auditor and the Company's conduct:** The Auditor, vide Report dated May 20, 2016 (copy furnished to the Company through Nodal Officer) had *inter alia* observed as follows:

i. The Auditor was appointed vide SEBI's letter dated August 06, 2015 to verify the claims of the Company that it repaid Rs.1072 crore to its investors, to verify whether the investors have been repaid the promised returns along with the principal amount as per the initial contract entered by the Company with the investors and for specifying other significant information.

ii. The Auditor could commence audit only on January 25, 2016 as there was delay in the Company complying with timelines.

iii. As the requisite information for verifying the repayments to investors was not readily available with the Company, the Auditor had to discontinue audit w.e.f. February 05, 2016.

iv. Though the Auditor recommenced audit on March 25, 2016, the Company started providing basic information to verify the repayments and therefore effective audit could only be commenced in the month of April 2016.

v. Based upon the preliminary review of data, the auditor finalized its methodology of sample selection of 49,282 out of the total investment certificates of 2,57,477 (covering approximately 56% of the amount). SEBI and the Company were notified that the

sample size could be increased depending on the progress of the assignment.

vi. As on the date of this Report, out of the total sample identified, the Company had provided repayment vouchers in respect of repayments made of only 8,471 investment certificates. The documents provided included the original investment certificates issued to the investors which are to be verified with the bank statements provided by the Company. The auditor is also not in receipt of bank statements from the Punjab National Bank though they have requested for the same.

vii. The auditor had also selected around 6000 investors for sending them direct balance confirmations out of which 2361 (in respect of 2439 investment certificates) direct balance confirmations have been sent. The auditor had received only 114 replies from investors as follows:

a. Positive reply (in respect of 87 investment certificates) – 79
b. Negative reply (repayment not made – in respect of 32 investment certificate) – 25
c. Repayment not made but in lieu thereof investment certificates issued by Alchemist Township India Limited given – 7
d. No reply mentioned in the confirmation letter received -3

viii. While verifying the repayment of promised returns to the investors, the auditor observed (out of initial 8471 investment certificates) that in 8275 cases, the investment amount and maturity amount were the same. In respect of 110 cases, there was short repayment of promised returns on account of pre-maturity of investment. In 7 cases, there was 'short repayment of promised returns even after the maturity of investment'. The

auditor has observed that they have advised the Company to provide the reconciliation of promised returns with short interest payment/no interest payment to the investors.

ix. **The auditor had received communication from 17 investors (in respect of 60 investment certificates) stating that the repayments were not made and instead they received certificates issued in the name of Alchemist Township India Limited. The auditor further stated that these investors are not covered within the mandate for verifying the repayment of Rs.1072 crore.**

x. The auditor has received only 8471 investment certificates (out of the sample selection of 49,282) and that the Company's response to provide replies to audit queries, including negative confirmation etc were awaited. In view of the same, the auditor is not able to certify that repayments were made by the Company to investors as claimed.

As noted from the auditor's report, the Company has not provided the documents pertaining to the full sample size of 49,000 investors. In view of the same, the auditors have not been able to certify the claimed repayments. The conduct of the Company as seen from the chronology of events of this case clearly indicates that the Company is not interested in making complete repayments even after the Final Order (directing refunds) was upheld by Hon'ble SAT (with modification w.r.t the time period). It also appears that the Company is delaying the proceedings on one pretext or the other. Therefore, waiting for further report from auditor or allowing more time for any verification would not be in the interest of gullible investors who had invested their earnings in the unregistered CIS of the Company.

(d) The Company has also contended that mere claim by investors that they have not received the refunds does not constitute proof. The Company further contended that it should be verified by issuing summons to examine and cross-examine them to ascertain the truth. These contentions are again without merit and made only to protract the proceedings. There need not be any malafide intention on the part of investors to say otherwise regarding the repayments. Therefore, allowing cross-examination of investors who have informed that they have not received refunds would not arise. It is for the Company to prove with documents that it has made the refunds as ordered in the Final Order.

25. In view of the observations, it becomes clear that the Company though made a claim that it repaid Rs.1077 crore before SEBI has not co-operated with the auditor in providing the complete information and documents for carrying out the verification exercise considering that the auditor was appointed in August 2015. Many investors have informed that they have not received refunds. Further, the Company, instead of making repayments, had issued cheques to investors which were then endorsed in favour of Alchemist Township India Limited and investment certificates were issued by that entity. In view of above observations, the Company's claim regarding repayments cannot be accepted.

26. The Company, in its application, has also requested SEBI to modify the SEBI Order dated June 21, 2013 to the extent of recalling the direction (c) of the said Order. I note that the SEBI Order in paragraph 50 (c) had directed "*Alchemist Infra Realty Limited and its directors Mr. Brij Mohan Mahajan, Mr. Narayan Madhav Kumar, Mr. Balvir Singh, Mr. Chandra Shekhar Chauhan and Mr. Sunil Kanti Kar are restrained from accessing the securities market and are prohibited from buying, selling or otherwise dealing in securities market till all the collective investment schemes are wound up by the Company and all the monies mobilized through such schemes are refunded to its investors with returns which are due to them*". The Company has submitted that this direction was a major obstacle to its efforts to refund money in as much as the said direction has stymied the efforts to generate funds for refund from the securities market. It was contended that such direction militates against the principle of effectiveness and is contrary to the order of refund itself. In this regard, it has to be appreciated that the SEBI Order was upheld by the Hon'ble SAT with a modification only with respect to the

time period for making refunds and the liberty granted to the Company to approach SEBI for further extension of time in case of an eventuality. The Hon'ble Supreme Court did not interfere with the Orders of SEBI and SAT. Accordingly, such direction has attained finality by virtue of the Order of Hon'ble SAT. In such circumstances, any modification to the direction made at clause (c) by SEBI is not possible.

27. The Company has requested for extension of time for making refunds by a further period of 24 months from the date of such order. The ground stated by the Company for such request is that it owns several properties in many States in India and for the purpose of implementing the directions contained in the SEBI Order is in the process of developing such lands and/or dispose the same at the best possible terms. It was submitted that on account of overall slump in the real estate prices, the Company is not able to crystallize any agreement either for disposal or for development of such lands and that the development and/or disposal of such lands, in due course of time is likely to yield a sum far in excess of the amount presently outstanding. The Company also contended that it has to wait for some time so that there is correction in the real estate market and the properties are able to fetch their just and reasonable value.

As per the Order of Hon'ble SAT, the Company could approach SEBI only in case of any *'eventuality arising in future'* for seeking further extension of time to implement SEBI's Order. Timing the market or waiting for price correction of real estate cannot be termed as an *'eventuality'*. The Company was well aware of the timeframe to make refunds in terms of the Order passed by the Hon'ble SAT. Further, the interest of investors cannot be prejudiced by allowing the Company to wait for a price which matches with its liking. The Company has not been able to cite any eventuality that would have entitled it to seek further extension of time from SEBI. Further, the claim of the Company that it made refunds to investors has not been proved and accepted for the reasons mentioned in this decision. In view of the above observations and considering the investors whose interest was sought to be protected by the Orders passed by SEBI and Hon'ble SAT, there is no reason for SEBI to accept the request of the Company for further extension of 24 months to make the refunds. Accordingly, the said request needs to be rejected.

28. In view of the various reasons and observations made in this decision, I hereby reject both the application dated January 22, 2015 and the request made to circulate information memorandum under regulation 73 of the CIS Regulations. Further, it is almost three years since the Final Order was passed. Despite the long period, the Company had not made complete refunds to its investors. The Company's 'laid back' attitude and non-cooperation with the auditor in the verification exercise made it impossible for the auditor to verify the refunds claimed to have been made. Therefore, it would be a travesty of justice to allow more time to the Company for making repayments to investors. SEBI shall therefore take necessary steps to initiate attachment and recovery proceedings against the Company/directors for the purposes of making refunds to investors and shall also initiate further proceedings in accordance with law for the contraventions and non-compliance in making refunds within the stipulated period as ordered by Hon'ble SAT.

29. The application dated January 22, 2015 filed by the Company, the request dated August 07, 2015 and the SEBI notice dated November 20, 2015 are accordingly disposed off.

PRASHANT SARAN
WHOLE TIME MEMBER
SECURITIES AND EXCHANGE BOARD OF INDIA

Date: June 14th, 2016
Place: Mumbai

249

Annexure-P/10

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of decision : 15/06/2015

Misc. Application No.200 of 2015
And
Appeal No.298 of 2015

Alchemist Infra Realty Limited
723, DLF Tower "A",
Jasola District Centre,
New Delhi – 110 044. ... Appellant

Versus

Securities and Exchange Board of India
SEBI Bhavan, Plot No.C-4A, "G" Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051. ... Respondent

Mr. V.S. Nankani, Senior Advocate a/w Mr. I.J. Nankani, Mr. Rishad Madora, Ms. Sonia Dube, Mr. Shatadru Chakraborty and Mr. H.S. Khokhawala, Advocates i/b. Nankani & Associates for the Appellant.

Mr. Shyam Mehta, Senior Advocate a/w Mr. Rushin Kapadia, Advocate i/b K.Ashar & Co. for the Respondent.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member

Per : Justice J.P. Devadhar (Oral)

1. Appellant is aggrieved by order passed by the Whole Time Member (WTM) of Securities and Exchange Board of India ("SEBI" for short) on 27th May, 2015. By that order, application made by Appellant seeking extension of 24 months for making refund to the investors in compliance with

up the scheme identified as CIS and refund the monies collected from the investors within a period of three months.

2. Challenging the aforesaid order, Appellant had filed an appeal before this Tribunal. While dismissing the said appeal and upholding the order of SEBI, this Tribunal on 23rd July, 2013 had extended the time to comply with the order of SEBI by 18 months and directed the Appellant to submit a report to SEBI every six months giving details of the progress made in relation to amounts refunded to the investors. Liberty was also given to Appellant to approach SEBI seeking extension of time in case the need arises.

3. Based on the bank certificates dated 21/2/2014, 12/9/2014 and 17/3/2015, Appellant claims to have refunded Rs.1127,05,80,926 out of the total amount of Rs.1916,39,43,857 refundable to the investors. Thus, leaving balance amount of Rs.789,33,62,931 refundable to the investors as on 31/3/2015.

4. The Appellant had filed an application before SEBI on 22/1/2015 seeking extension of time to refund the balance amount. That application is rejected by the impugned order mainly on the ground that despite letter dated 9/12/2014 and reminder letter dated 20/3/2015 the Appellant has failed to furnish registration number and address of the investors to whom the payments were made. Since requisite particulars were not furnished, it is held that the claim made by the Appellant regarding refund could not be verified and hence the application seeking extension of time has been rejected.

Appellant to comply with the direction of WTM of SEBI without any reason is highly unjustified. However, looking to the fact that the Appellant claims to have paid Rs.1127,05,80,926 to the investors by relying on bank statements and Counsel for Appellant states that requisite particulars would be furnished within a period of two weeks from today, in the interest of justice, we set aside the impugned order dated 27/5/2015 subject to payment of cost of Rs.1 lac to be paid by Appellant to SEBI within a period of one week from today. Appellant is further directed to furnish the particulars demanded by SEBI vide letters dated 9/12/2014 and 20/3/2015 as also the particulars set out in para 13 of the impugned order within a period of two weeks from today. If the requisite particulars are furnished within the time stipulated herein, then the WTM of SEBI shall verify the same and pass appropriate order on the application filed by the Appellant in accordance with law, after giving an opportunity of hearing to the Appellant. If the Appellant fails to furnish requisite particulars within the time stipulated herein, the order passed on 27/5/2015 shall stand revived.

6. Appeal as well as the Misc. Application are disposed of in the above terms.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh

DISTRICT: NORTH 24-PARGANAS

IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
APPELLATE SIDE

W.P. NO. 1389 (W) OF 2017
In the matter of:
An Application under Article 226 of the Constitution of India;
And
In the matter of;
Ajoy Kumar Das & Ors.
... Petitioners
-Versus-
Union of India & Ors.
... Respondents

WRIT PETITION

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