

The Advocates of ANZ replied to Smt Jyoti Mehta on the settlement offer conveying that its client was interested in resolving the matter and are considering the terms and seeking advice of the Supreme Court Advocates representing their client and will revert on position getting finalized."

DAVE & GIRISH & CO.

Advocates

WITHOUT PREJUDICE

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April 24, 2015

Ms. Jyoti Mehta

32, Madhuli Apartments,
Dr. Annie Besant Road,
Worli, Mumbai 400018

Kind Attn: **Mr. Ashwin Mehta**

Dear Sir,

Re: **Offer of settlement of outstanding dues to ANZ Bank**

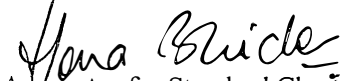
We refer to your letter dated April 8, 2014.

We represent Standard Chartered Bank ("our client") and under its instructions we write to you as under:

1. We refer to your letter dated June 9, 2014 making a 'without prejudice' offer to ANZ Grindlays Bank and to subsequent correspondence and discussions with our client.
2. Our client appreciates the time spent by you on working out the proposal and also appreciate your having provided additional information regarding the availability of funds for meeting the payment to the Bank.
3. Our client remains interested in resolving this matter, if possible, by way of a settlement agreement.
4. We confirm that our client and its advisers are still considering the terms of your settlement proposal, the additional information you have provided, and the process by which a settlement of this kind could best be achieved.
5. The settlement proposal has now been discussed at the senior executive level of our client. We are currently seeking the views of the Supreme Court advocates assisting with the Supreme Court cases relating to this matter, and in particular Senior Counsel, regarding the settlement proposal.
6. We request you to please appreciate that our client being a large MNC Bank, and the complexity and long history of the litigation, has slowed down the process of obtaining instructions from the executives within our client.
7. We will be in contact with you as soon as our client's position is finalised.

Yours faithfully,

For **DAVE & GIRISH & CO.**,



Advocates for Standard Chartered Bank

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