

20 A 1 Encl. 1 (16)

HARSHAD S. MEHTA

THE STOCK EXCHANGE BOMBAY

SECURITIES & FINANCE BROKERS

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February 6, 1992

Office of the Custodian
9th floor, Nariman Bhavan
Nariman Point
Bombay 400 021.

Dear Sir,

Re: Assets lying with National Housing Bank (NHIB)

This is to bring to your notice that in course of my dealing with the National Housing Bank (NHIB) I have placed certain money market assets with them. On the basis of my memory, I feel the value of the asset is more than Rs.250 crores. The above assets are either physical securities and/or bank receipts and are paid for by me.

So as to recover them, I had in the past, taken the following action :

1. Firstly I addressed a letter dtd 3rd June 1992 to the Janakiramay Committee stating that I have large receivables from the banks and institutions. (Copy of my above letter is enclosed.)

2. On 1st October, 1992, I filed an application in the court seeking recovery of the same. The copy of the application to the court is enclosed. Sometime on or when the matter came up for hearing before the Special Judge his Lordship the Honourable Mr. Justice Varma the CBI informed that they are not holding the above assets in their seizure.

In the circumstances, I wish to request you to take charge of the above assets lying with NHIB. In case the NHIB has already handed over the same to you, kindly let me know and also furnish me the details of the assets handed over by them.

Thanking you,

Yours faithfully,

(Harshad S. Mehta)

encl: 1. Copy of letter dtd 3.6.92 to RBI for JPC
2. Copy of application to Court