



CC no. 24/09

SEBI Vs. M/S Dhanwanti Forest Ltd.

19.11.2009

Present : Sh. Vinod Kumar, counsel for SEBI.

Accused no. 1 is company.

Other accused are PO.

An application moved on behalf of SEBI for substitution of the AR of complainant SEBI. The application is supported by a copy of the delegation of power. Heard, allowed. Ms. Deepika Jaggi is substituted as AR in place of Ms. Jyoti Jindgar the previous AR.

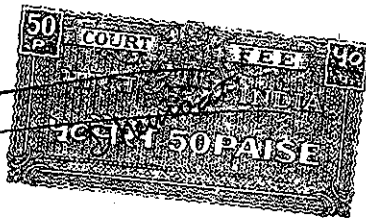
CW 1 Deepika Jaggi, Manager SEBI examined and discharged.

In view of the statement of CW 1, I am of the view that there is sufficient evidence on record against all the accused. File is consigned to Record Room u/s 299 Cr. P.C. with the liberty to SEBI to get it reopened/ revived as and when the accused are traced.

(POONAM CHAUDHARY)  
ASJ(Central-01)/DELHI.  
19.11.2009

Office of the District & Sessions Judge Delhi	
Certified to be True Copy	
Examiner	
Date	Copying Agency (Sessions)
Authorised under Section 78 of the Indian Evidence Act 1978	

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IN THE COURT OF CHIEF METROPOLITAN MAGISTRATE, TIS  
HAZARI COURTS, DELHI.

CC NO: 1221-2003

**SECURITIES AND EXCHANGE BOARD  
OF INDIA,** ( a statutory body established  
under the provisions of Securities and  
Exchange Board of India Act, 1992),  
Having its Regional Office at Rajendra  
Place, New Delhi represented by its Asst.  
General Manager, Mr. JYOTI JINDGAR.  
VERSUS

...COMPLAINANT

1. M/s Dhanvanti Agro Forest Ltd.  
Having its Resgitered Office at  
Dhanvanti House,  
Karnal Road, Kaithal,  
Haryana-136027.
2. Smt. Veena Singh (Director)  
Madad Nursing Home,  
Karnal road, Kaithal
3. Sh. Survender Pal Singh (Director)  
176/7, Jagriti Vihar,  
Meerut.
4. Dr. Sudesh Pal Singh (Managing  
Director)  
Madad Nursing Home,  
Karnal Road, Kaithal.

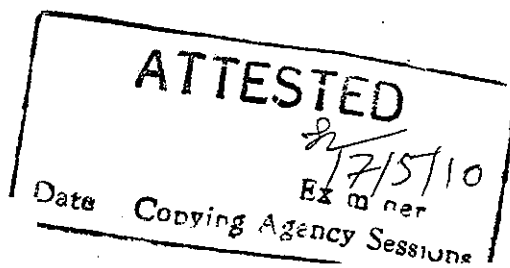
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.....ACCUSED

COMPLAINT UNDER SECTION 200 OF THE CODE OF CRIMINAL  
PROCEDURE, 1973 READ WITH SEC. 24 (1) & 27 OF  
SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992

MAY IT PLEASE YOUR HONOUR:



8/8/6, 08/8/10, 10/8/10



CC No. 24/09

SEBI Vs. M/s Dhanwanti Agro Forest Ltd.

CW 1 Statement of Ms. Deepika Jaggi, Manager SEBI Northern  
Regional office 5<sup>th</sup> floor Bank of Baroda Building 16 Sansad  
Marg New Delhi.

On SA

I am working as Manager SEBI and I am competent to file prosecution on behalf of the complainant SEBI and continue prosecution on behalf of SEBI. The SEBI vide delegation of power dated 21.04.2003 authorized people of rank of manger and above to initiate prosecution on behalf of the SEBI. Since I am working as Manager I am competent to continue to this prosecution on behalf of the SEBI. The certified copy of the delegation of power dated 21.04.2003 is Ex. CW 1/1. In the nineties various entrepreneur undertook plantations activities on commercial scale and issued various plantations bonds/scheme and mobilized thousands of crores of rupees from general public. It was further notice that promoters of those scheme were investing minimum amount themselves and were mobilizing substantial funds from general public by offering lucrative returns coupled with questionable claims of fiscal incentives. The initial success of these company mushrooming of such schemes throughout the country. The govt. of India vide press release dated 18.11.97 convened that such schemes shall be treated as collective investment scheme and shall be regulated under the provisions of SEBI Act. 1992. SEBI was directed to frame regulations for the investors protection and promotion of legitimate investments activities. SEBI vide public notice dated 18.12.1997 and also through press release dated 26.11.97

*Deepika Jaggi*

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called upon such entities to file information regarding mobilization of funds by such entities under various scheme of the promoters of such scheme and also promoters/director of the entities. Accused no. 1 company vide letter dated 13.12.1997 inter alia informed SEBI about terms and conditions of the scheme, funds raised by the accused no. 1 company. The letter dated 13.12.1997 is Ex. CW 1/2. Subsequently SEBI wrote a letter to accused no. 1 company dated 31.03.98 and sought further information in prescribed format and the same was returned undelivered with the remarks "Left without address", the copy of the undelivered letter with envelope dated 31.03.98 is Ex. CW 1/3. Further SEBI vide letter dated 27.08.98 sought information about CIS scheme filed with the office of SEBI and the same was returned undelivered with the remarks "Left without address" the same is Ex. CW 1/4. SEBI vide reminder letter dated 29.09.99 advised the accused no. 1 company to furnish the required information about existing CIS in prescribed format, same was returned undelivered with the remarks "Is naam ka daftar band ho gaya hai" the sealed undelivered letter is Ex. CW 1/5. SEBI collective investments scheme regulation 1999 were notified on 15.10.99, the intimation of the same was given to the accused vide press released dated 20.10.99 (Ex. CW 1/6) and also through specific letter dated 21.10.1999 addressed to accused no. 1 company, the said letter however returned undelivered with remarks "Is naam ka daftar band ho gaya hai." the same is Ex. CW 1/7. The statutory obligation under the SEBI CIS regulation 1999 were communicated to the accused vide public notice dated 10.12.99, the same was published in major national daily newspapers and also vernacular. The same was also

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published in the "Hindustan Times" dated 19.12.99. (Original seen and returned). The copy of the same is Ex. CW/ 1/8 and also through specific letter dated 10.12.99 Ex. CW 1/9. The said letter returned undelivered with the remarks "Is naam ka daftar band ho gaya hai". The contents of the same were also intimated through reminder letter dated 29.12.99 and same was returned undelivered with remarks "Is naam ka daftar band ho gaya hai" which is Ex. CW 1/10.

Since accused were not complying with the statutory provisions as prescribed under the SEBI act and regulation made there under, the SEBI issued Show cause notice dated 12.05.2000 to the accused. The same show caused notice returned undelivered with remarks "no such person .....", the same is Ex. CW 1/11. Since accused company did not reply to the show cause notice, a format of winding up and repayment report was forwarded to the accused company vide letter dated 31.07.2000, the same also returned undelivered with remarks "Is naam ka daftar band ho gaya hai", which is Ex. CW 1/ 12. Since the accused company and accused no. 2 to 4 who were the directors and are person In-charge and responsible for accused no. 1 company did not comply with the statutory provisions, the SEBI through its chairman issued directions under section 11 B of the SEBI act to refund all money collected in various schemes as per original offer within one month of the said directions and etc. the copy of the directions is Ex. CW 1/13. The said directions were forwarded to the accused company vide letter dated 18.12.2000. the said letter returned undelivered with the remarks "Is naam ka daftar band ho gaya hai" and same is Ex. CW 1/14. The contents of the

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directions were also got published through public notice dated 7.12.2000 in all major national dailies and also in vernacular newspapers. The same was also published in the "Hindustan Times" dated 14.01.2001.

Despite intimation through public notice and specific letters addressed to the accused, the accused till date has not complied with the statutory provisions, the winding up and repayment report has not been filed till date. The accused have not complied with the direction issued under section 11 B of the SEBI act. The accused were never given registration by SEBI provisional or otherwise to sponsor or caused to be sponsored collective investment schemes and mobilize funds from general public.

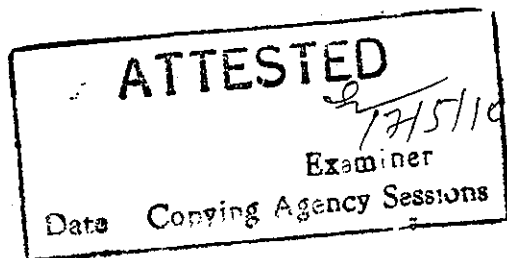
All accused are PO

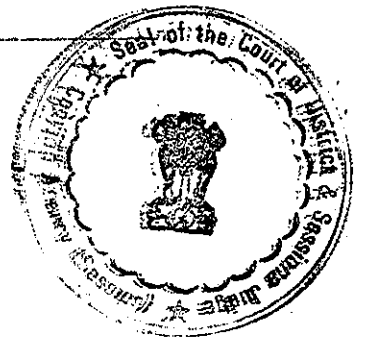
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RO & AC

(POONAM CHAUDHARY)  
ASJ(Central - 01)/Delhi.  
19.11.2009.

*Deepika Jaggi*





CC No. 36/2005

Statement of Head Const. Remesh Chander, No. 129, Police Academy, Maduban, Karnal.

On S.A.

I had received the processes issued against accused nos 2 and 4 i.e. Smt. Veena Singh w/o Dr. Sudesh Pal Singh and Dr. Sudesh Pal Singh, under Sections 82/83 Cr.P.C. for execution.

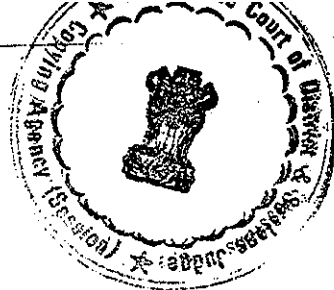
On 03.04.2007 I had gone to serve the said processes at the given address i.e. at Madad Nursing Home, Karnal Road, Kaithal, Haryana near Bharat Gun House, where I met the owner of Bharat Gun House namely Sh. Om Prakash S/o Sh. Chhota Singh, who informed me that both the accused persons had sold off the aforesaid nursing home about 5/6 years back and had left without giving any address or further details. The processes of both these accused under Section 82/83 Cr.P.C. were affixed at a public place as also on the wall of the aforesaid property. Copies of the process were also pasted on the notice board of the Court. There was no movable or immovable property belonging to the aforesaid accused persons at the said premises. Despite all efforts no

*[Handwritten signature]* 9/8

CC No.36/2005

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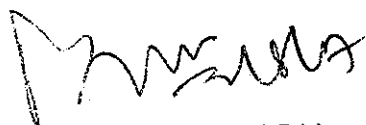
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whereabouts of the aforesaid accused persons could not be ascertained. I had recorded the statement of Sh. Om Prakash S/o Sh. Chhote Singh. My report in this regard is Ex. C.1 which is true and correct and it bears my signatures at point A thereon.

RO & AC

*29/2/07*  
*124 KN*

  
(PADAM KANT SAXENA)  
ADDITIONAL DISTRICT JUDGE:  
Delhi/02.08.2007

