

Ref No: NSEL/Rec/15-16/0689

WITHOUT PREJUDICE

To,
Mr. Arvind Wadhankar,
Senior Police Inspector,
Economic Offence Wing,
Crime Branch, CID, 1st Floor, STF Bldg,
Azad Maidan Police Station Compound,
Mumbai- 400001

Received
for
03/07/15
Sr. Inspector of Police
EOW Unit-5, Mumbai

Dear Sir,

Sub: Shocking Revelations done by Mr. Ranjeev Agarwal, Director, Primezone Developers Pvt. Ltd.

This is with reference to Notice of Motion No. (Copy Enclosed) filed by Primezone Director Mr. Ranjeev Agarwal in Bombay High Court.

We would like to highlight some shocking points mentioned the filing:

- 1) In its bid to clear the outstanding's, Primezone has settled the payment of one Ram Naresh Saraf to the tune of Rs. 60,04,821/-.
- 2) An agreement has been entered into between Primezone and Mr. Ram Naresh Saraf, whereby Primezone has now become the creditor of NSEL as per the filing.
- 3) Ram Naresh Saraf is the father of Pankaj Saraf, who is main complainant to file a Complaint against NSEL. . Primezone has settled the outstanding of Ram Naresh Saraf on its own without informing NSEL.

This is absolutely absurd as the settlement was done in April 2014 but NSEL has not received any intimation, neither from Primezone nor from Ram Naresh Saraf. The attempt of Primezone to settle investor's dues is just eyewash. If Primezone's intention was right then they would have informed NSEL and settled few other investors as well.

We have some important questions for Mr. Ranjeev Agarwal & Mr. Pankaj Saraf.

- 1) Why did Ranjeev Agarwal choose to settle payment of only Mr. Ram Naresh Saraf who is the father of Pankaj Saraf, who filed a Complaint against NSEL?
- 2) What was the intention of Mr. Ranjeev Agarwal in settling payment of Ram Naresh Saraf?
- 3) Why was the settlement of Mr. Ram Naresh Saraf not disclosed by Mr. Ranjeev Agarwal until now?

- 4) Has Mr. Ranjeev Agarwal informed EOW about the settlement?
- 5) Being the complainant has Pankaj Saraf informed EOW and the investor's forum that his father's outstanding has been settled?

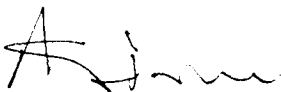
NSEL fails to understand as how a borrower can settle one to one with an investor when the NSEL matters are being heard in the High Court Committee & Hon'ble Bombay High Court. This is improper and unjustified approach adopted by the defaulter and the complainant. NSEL also fears that other investors might have also done such kinds of settlement with the defaulters in the similar way which NSEL is unaware of.

We would therefore request you to take cognizance of the above information and take suitable action against Mr. Ranjeev Agarwal & Mr. Pankaj Saraf.

Thanking you,

Yours faithfully,

For **National Spot Exchange Limited**



Authorized Signatory.

CCTO:

Mr. Dhananjay Kamlakar,

Joint Commissioner of Police (EOW),

Police Commissioners Office,

D.N. Road, Mumbai - 400001.

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National Spot Exchange Limited

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mpk
04/07/15
10:45 am
भाषीक पुस्तु कार्या
द. व. वि. पुस्तु