

It is further submitted that the company, at its own level and in all bonafides, is making every attempt to settle the liabilities of various investors. In its bid to clear the outstandings, the objectors company has settled the payment of one Mr R N Shroff, towards whom NSEL owes an amount of Rs. 60,04,821/-.

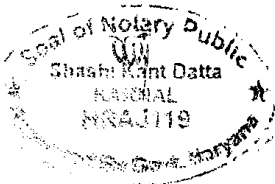
The said investor had made investments with NSEL through one Capital First Commodities Limited.

An agreement has been entered into between the objector company and the said investor whereby, the objector company has now become the creditor of NSEL.

A copy of the agreement dated 02-04-2014, proof of payment for Rs., 54,04,339/- (in full settlement), copy of ledger account of Mr RN Shroff maintained with Capital First Commodities Limited are collectively marked as **Exhibit I**.

Exh-'I'

xxviii. It is respectfully submitted that if the attachment orders of this Hon'ble Court as well as those of EOW and ED are lifted on the lands of applicant, the applicant would be in a position to settle everything in a span of next 12 months or so.



The applicant is contesting the attachment of ED as well before the adjudicating authority and even before the said authority, the stand of applicant is absolutely clear inasmuch it has again reflected its willingness to refund the entire amount provided that attachment

Primezone Developers Pvt. Ltd.

*[Signature]*  
Director



महाराष्ट्र MAHARASHTRA

महाराष्ट्र कायदा, मुंबई  
द. वि. क्र. ८००००१४

10 MAR 2014

अधिकारी

दि. महाराष्ट्र सरकार अलाइड ऑफिसर  
को. ऑप. बैंक लि., मंत्रालय, मुंबई - ४०००२३  
एल. एस. वी. क्रमांक :- ८००८९४  
क्रमांक :- २५५ दिनांक :-  
उच्च न्यायालय, मुंबई  
सर्वश्री/श्री/श्रीमती Ram Naresh Saraf  
यांना न्यायेतर मुद्रांक दे  
वेकला.

KT 448894



श्रीमदी उलका पाटील

Agreement to take over of

THIS AGREEMENT is executed at Mumbai on this 2 day of April 2014 between M/s. Primezone Developers Private Limited having their Registered Office at 109-110, Main Market, Sector -8, Urban Estate, Karnal, Haryana-132001 hereinafter referred to as 'the Indebtedness Obliger' (which term or expression unless excluded by or repugnant to the subject or context, shall mean and include its successors or successors-in-interest and assigns) of the One Part and,

Mr. Ram Naresh Saraf, having his office at Oricon House, 4<sup>th</sup> floor, 12 Rampart Row, Fort, Mumbai-400023, Maharashtra hereinafter referred to as 'the Obligee' (which term or expression unless excluded by or repugnant to the

subject or context, shall mean and include his successors or successors-in-interest and assigns) of the Other Part;

**WHEREAS -**

1. The Oblige is one of the investors who has entered into contract with the commodities broker i.e. **M/s. Capital First Commodities Pvt Ltd** (herein referred as '**the Broker**') on 31/01/2013, for dealing in various commodities of **National Spot Exchange Ltd** (herein after referred as **NSEL**) and invested in commodities through this broker.
2. The news of scam worth Rs.5600 Crore broke out in all the news papers in India on 31/07/2013 and the NSEL become the defaulter in settling the dues of various investors including the Oblige in commodities trading to the tune of Rs.63,74,404=91 (Rupees Sixty three lakhs seventy four thousand four hundred four and paise ninety one only). The said sum was due from the broker at the time of scam broke out i.e. on 31/07/2013. However, the Oblige has received part payments in installments and received a sum of Rs.3,69,584=10 (Rupees Three lakhs sixty nine thousand five hundred eighty four and paise ten only) till date as against the said outstanding. As on date of this execution the sum of Rs.60,04,820.81 (Rupees Sixty lakhs four thousand eight hundred twenty and paid eighty one only) is still due to the Oblige to be received from the broker.
3. Other investors have also filed First Information Report No.25/13 against NSEL, Borrower, Co-Borrower, Broker/s, Sub-Broker/s, and/or any other person/s involved in the commodity scam and also

Contd. on page No.3



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filed criminal case against the said NSEL in Hon'ble Bombay High Court for recovery of the said dues together with other actions against the defaulters as per law.

4. The Indebtedness Obliger is willing to buy the Liabilities of Rs.60,04,820=81 of the Oblige as per details annexed herewith as 'Annexure -"A"' and have approached them with a proposal that the Indebtedness Obliger will purchase/buy all the liabilities of obligee of (Rs.60,04,820=81 at a discount of 10% )for Rs.54,04,339/-together with the right to recover the said amount by due process of law which can be initiated by the Indebtedness Obliger and/or at its already initiated by the other investors and/or any other proceedings which the obligee may initiate against the defaulters.
5. The Oblige transfer his rights of contract mentioned in annexure "A" and Annexed hereto from NSEL to Indebtedness Obliger related to all the commodities purchases in the said contract.
6. Once the payment is done by the Indebtedness Obliger to the Oblige the Oblige shall not be entitled to raise any claim of any nature whatsoever in respect of dues of the Oblige.
7. It is expressly agreed between the parties that this one time settlement is concluded by parties on good faith and understanding and all the issues between the parties stands resolved and concluded upon signing of this agreement.

Contd on page No.4



*[Handwritten signature]*

8. It is expressly agreed between the parties that Indebtedness Obliger will be entitled to initiate appropriate proceedings at its sole discretion to recover its cost and/or profits against NSEL and/or connected parties without any objection from the obligee.
9. It is expressly agreed between the parties that this settlement of the Obligee by the Indebtedness Obliger is in the personal capacity of the Obligee and in no way is connected and/or shall prejudice the interest/ benefits of any of the members of the aggrieved investors forum. The Indebtedness Obliger indemnifies the Obligee in respect of all claims, cost, charges etc arising out of this agreement.
10. The Indebtedness Obliger also indemnify the obligee to the effect that in case the Indebtedness Obliger is unable to recover its cost from NSEL and/or its connected parties the Indebtedness Obliger shall not be entitled to raise any claim on the Obligee at any cost and/or under any circumstances and the Indebtedness Obliger indemnify the Obligee in this respect. This term being the essence of the contract.
11. The PAN/GIR numbers of the Indebtedness Obliger and the Obligee are as follows:

<u>Names</u>	<u>PAN NOS.</u>
M/s. Primezone Developers Private Limited	
-the indebtedness Obliger	AAFCP8385B
Mr.Ram Naresh Saraf -the Obligee	ALKPS7367M

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6. The Oblige also hereby indemnifies the Indebtedness Obliger that the Oblige will return the amount, if any received, after signing this agreement from the NSEL and/or broker in respect of the contract mentioned in Annexure "A".
7. This agreement is irrevocable.
8. Any and all disputes arising out of this agreement shall be subject to Mumbai Jurisdiction only

IN WITNESS WHEREOF the parties hereto have executed these presents (in duplicate) the day and year first hereinabove written.

**SIGNED AND DELIVERED**

By the withinnamed "THE  
INDEBTEDNESS OBLIGER"

being  
M/s.PRIMEZONE DEVELOPERS  
PRIVATE LIMITED by its Director  
Mr.RANJEEV AGGARWAL pursuant  
to the authority given to him by its  
Board of Directors in their Board  
Meeting held on 24 MARCH 14 at their  
Registered Office at 109-110, Main  
Market, Sector-8, Urban Estate,  
Karnal, Haryana-1320001



*Ranjeev Aggarwal*  
(Mr. Ranjeev Aggarwal)

in the presence of.

- a) *Paramjeet Singh*
- b) Mr. Sujit H. Nivade *Nivade*

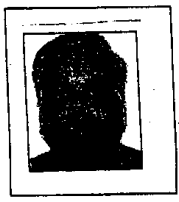
**SIGNED AND DELIVERED**

By the withinnamed "THE  
OBLIGEE"

Mr. Ram Naresh Saraf,

in the presence of.

- a) Mr. Sujit H. Nivade *Nivade*
- b) *Paramjeet Singh*



*Ram Naresh Saraf*  
(Ram Naresh Saraf)

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RECEIPT

Received on or before the day and year first hereinabove written of and from the within named the Indebtedness Obliger M/s.Primezone Developers Private Limited the sum of Rs.54,04,339/- (Rupees Fifty four lakhs four thousand three hundred thirty nine Only) by way of |

1) through RTGS done on i.e. dated 26/03/2014 from their Bank ICICI Bank Ltd of Rs.5,00,000/- (Rs.Five lakhs only)

2)



*Ram Naresh Saraf*

(Mr.Ram Naresh Saraf)

The Oblige.

Witness

1) Mr. Sujit H. Nivale *Nivale*  
2) *Karamveer Singh* *Karamveer*

Annexure - "A"Details of Outstanding Contracts.

Sr. No.	Broker Name, Address and Membership Code: 38150	Contract No.	Trade Date	Amount
1	Capital First Commodities Ltd. Technopolis Knowledge Park A Wing, 4 <sup>th</sup> floor, Mahakali Caves Road, Chakala, Anderhi, Mumbai-400093	NSEL/1118	24/06/2013	8,32,034.62 (net Amt)
2	Capital First Commodities Ltd. Technopolis Knowledge Park A Wing, 4 <sup>th</sup> floor, Mahakali Caves Road, Chakala, Anderhi, Mumbai-400093	NSEL/1379	16/07/2013	22,86,286.86 (net Amt)
3	Capital First Commodities Ltd. Technopolis Knowledge Park A Wing, 4 <sup>th</sup> floor, Mahakali Caves Road, Chakala, Anderhi, Mumbai-400093	NSEL/1481	24/07/2013	14,53,094.65 (net Amt)
4	Capital First Commodities Ltd. Technopolis Knowledge Park A Wing, 4 <sup>th</sup> floor, Mahakali Caves Road, Chakala, Anderhi, Mumbai-400093	NSEL/1502	25/07/2013	18,01,376.95 (net Amt)
Total Receivable				63,72,793.08
Total Received till date				3,67,972.27
Net Balance Due from Capital First Commodities Ltd:-				60,04,820.81

Ram Nank Mehta





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वर्ग नं. २००१ /PERMANENT ACCOUNT NUMBER  
ALKPS7367M

THE NAME  
RAM NARESH SARAF

THE NAME OF FATHER'S NAME  
KESHAR DEO SARAF

THE DATE OF BIRTH  
17-08-1963

THE SIGNATURE  
*Ram Naresh Saraf*

THE SIGNATURE  
*R. N. Saraf*

COMMISSIONER OF INCOME TAX, W.B. - II

*Ram Naresh Saraf*

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आयकर विभाग  
INCOME TAX DEPARTMENT  
भारत सरकार  
GOVT OF INDIA  
RANJEY AGGARWAL  
RAJKUMAR AGGARWAL  
20/08/1989  
APPROPRIATE  
Signature

*Ranjeer*



TRUE COPY

Advocate for.....