

Dr & CA Kirit Somaiya

B. Com., F.C.A. Ph. D
Ex - Member of Parliament



22nd August, 2013

To
Shri K V Thomas
Minister of State (I/C) for Consumer Affairs,
Food & Public Distribution
Krishi Bhawan
New Delhi

Sub: NSEL Scam – Delay in recovery and criminal action.

Sir,

We hope you have gone through our earlier representations, communications on the above subject. We are sending herewith details/case history of dozens of companies who have defaulted more than Rs.4000/- crore of NSEL. Two big boxes consisting of around 500 pages are being sent separately.

OBSERVATIONS:

- These companies/clients of NSEL in connivance with promoters of NSEL have looted NSEL/small farmers/investors.
- Companies just formed, companies without any net worth, have been handed over thousands of crores blindly by NSEL Management.
- Forged statements, warehouse stock, receipts, manipulated audit, etc.
- **It is nothing but criminal conspiracy.**

WE DEMAND:

- Filing of criminal complaints against NSEL promoters, borrowers, auditors and officials immediately.
- Officials of MMTC -PEC which suffered loss of Rs.300 crore.
- Immediate removal/dismissal of Jignesh Shah and other directors of NSEL from the Board of NSEL/MCX/MCX-SX.
- Freezing of bank accounts, assets, properties, passports of the scamsters, i.e. promoters and borrowers.
- Repayment to small farmers/investors.

It is quite surprising for us why Government is delaying for initiating criminal action against Jignesh Shah, promoters and borrowers.

Thanking you,

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Kirit Somaiya', located below the 'Yours sincerely,' text.

(Dr. Kirit Somaiya, Ex-MP)

President, Investors' Grievance Forum

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22nd August, 2013

To
Shri P Chidambaram
Minister of Finance
North Block
New Delhi

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