

Kirit Somaiya

Press Note

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NSEL list of Stocks & Warehouse are Big Fraud: Kirit Somaiya

1000 Crore Fraud by Mohan India & Tavishi Enterprises

The list of Warehouses & Stocks submitted by NSEL & authenticated by FMC is nothing but fraud announced BJP Leader & President Investors Grievances Forum Kirit Somaiya. Somaiya yesterday visited the warehouses of Mohan India & Tavishi Enterprises at Village Khera Kalan Delhi. The warehouses & the sugar stock announced by NSEL & FMC is bogus. Both these companies belongs to Guptas, Mr Jag Mohan & Mr Jai Shankar Shrivastav. One of the company was formed on 24th January 2013. Paid up capital just 1 lac. These companies have shown 3,32,000 Tonnes sugar worth Rs 1094 crores in these 6 warehouses. NSEL has handed over Rs 952 crores to them.

Shocking facts are that these godowns sizes are 20,000 square feet each i.e. maximum capacity of storage is 50000 bags. Dr Somaiya found many of these godowns are empty. Against maximum stocks of few crores NSEL handed over 52 crores. Dr Somaiya says it is sad that instead of taking criminal action, freezing bank accounts & seizing assets of these scamsters NSEL & Jignesh Shah the Congress UPA govt is going ahead with cover up operation.

Details of these fraudelant Companies are

Mohan India Private Limited

- Mohan India is promoted by Mr. Ankur Gupta & Shri Om Goyal (holding 50% shares each) with a paid up capital of Rs. 10 lakhs. On 30.03.2011, Ranbir Singh (HUF) was allotted shares worth Rs.7 lakhs. Mr. Ankur Gupta & Mr. Shri Om Goyal have resigned from directorship w.e.f. 10/10/2012 while Mr. Jag Mohan & Jai Shankar Shrivastava were appointed as new directors. The Balance Sheet Size as on 31.03.2012 is Rs. 17.1 lakhs. It has an exposure of Rs. 605 Crores towards NSEL lenders against stock of Sugar.

Tavishi Enterprises Private Limited

- Tavishi Enterprises is promoted by Mr. Harimohan Gupta & Ms. Suman Gupta (holding 50% shares each) with a paid up capital of Rs. 1 lakh. Mr. Mohit Gupta is the common witness of MOA signatories in both Tavishi Enterprises & Mohan India. Mr. Hari Mohan Gupta & Ms. Suman Gupta resigned from directorships w.e.f. 12/02/2013 & the same directors as Mohan India, Mr. Jag Mohan & Jai Shankar Shrivastava were appointed. In its 6 months from incorporation it has an exposure of Rs. 347 Crores against Stock of Sugar.

P D Agroprocessors Limited

- P D Agroprocessors Limited was incorporated in 2005 with a Paid up Share Capital of Rs. 1 lakh. In 2006, Sheetal Gupta & Ranjeev Agarwal held 10,000 shares in the ratio 75:25. In 2011-12 Sheetal Gupta had transferred 7000 shares in the name of Mr. Sandeep Singla. As on 31/03/2011, the Company's Shareholder Funds stood at Rs. 70 lakhs. It had a Loan against Hypothecation of stock of Rs. 53 Crores & It showed a profit of 20 lakhs against revenue of Rs. 33 Crores. Sheetal Gupta & Sandeep Singla have resigned from directorship on 03/12/2012 & 03/01/2013 respectively. It has an exposure of Rs. 618 Crores towards NSEL borrowers against stock of Paddy (Rice)

Juggernaut Projects Limited

- Juggernaut Projects Limited incorporated on 24/04/2013 has a Paid up Capital of Rs. 5 Lakhs and an exposure of Rs. 236 Crores in NSEL with Stocks of Steel. Mr. Mohit Agarwal & Ms. Shilpa Agarwal promoters of the Company are the 96% Shareholders of the Company. Mr. Mohit Agarwal resigned from Directorship w.e.f. 25/06/2013 the documents for which has been filed on 05/08/2013. Also Shilpa Agarwal has resigned from Directorship w.e.f. 17/07/2013 filed on 19/07/2013. Mohit Agarwal & Shilpa Agarwal are also the directors of Aastha Minmet (India) Ltd., Aastha Alloy Steel Pvt Ltd, Aastha Alloycorp Pvt Ltd.