

# NSEL NEWS



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## From the CEO's Desk

### Dear Esteemed Stakeholders and Readers,

Welcome to the third issue of our newsletter - NSEL NEWS. We believe that it is our prime duty to provide you with all the vital facts pertaining to recovery and litigation against the defaulters and the relentless efforts put by our team to successfully arrive at the current stage of recovery.

Our journey is towards the sole objective of making recovery from the defaulters and disbursement to the genuine clients by following the due course of law. As you read this message you will be aware of some of the material progress made by us with respect to recovery from the defaulters.

With regards to the sale of properties of major defaulter Mohan India Group, the Session Court has appointed Knight Frank India as a global consultant to bring in quality buyers and has also directed the Competent Authority to republish the sale notice with certain modified terms and conditions. Besides, the Competent Authority has issued a public notice for sale of the properties of Swastik Overseas Corporation in Ahmedabad, apart from Ferrochrome of Metkore Alloys & Industries Ltd, and Red Chilly and Black Pepper of Shree Radhey Trading. Additionally, the Hon'ble Bombay High Court has directed the Competent Authority to transfer the amounts from the attached bank accounts of 12 major defaulters to the Competent Authority's Bank account and sale the shares in Mohit Agarwal and Shilpa Agarwal's Demat accounts of Aastha Group.

Other significant development includes arrest of Ramesh Nagpal of Shree Radhey by the EOW, Mumbai Police which he had been eluding for a long time, and direction of the Hon'ble MPID Court to the Competent Authority to fetch the valuation and proceed with sale of ARK Import's 11 properties.

We urge all of you to join the sustained battle against the defaulters who are the real culprits. With your cooperation and assistance, NSEL will be able to devise an effective strategy for speedy recovery from the defaulters. We once again urge the victims not to allow themselves to be used by the unholy designs and vested interests who are running a covert agenda of demolishing NSEL and its promoter instead of recovery.

NSEL NEWS is a platform for all of us to stay connected with regular updates and for a joint action against defaulters for recovery.

We would be eager to have your feedback and suggestions about the newsletter. **Do write to us on [nselnews@nationalspotexchange.com](mailto:nselnews@nationalspotexchange.com)**

Best Regards

**Prakash Chaturvedi**  
Chief Executive Officer  
National Spot Exchange Ltd. (NSEL)

If you have any information about  
**DEFAULTERS**  
(Their whereabouts, New Business  
Ventures, Financial Dealings...)

**SHARE WITH US!**

Write to us on

[recoveryteam@nationalspotexchange.com](mailto:recoveryteam@nationalspotexchange.com)

## INFOCUS

## RECOVERY UPDATE



### THE NSEL RECOVERY UPDATE

- NSEL has already secured recoveries amounting to Rs. 1233.02 Crore by way of decree on admission against 5 defaulters and through injunctions from a total of 18 defaulters with outstanding of Rs. 4515.93 Crore.
- The Economic Offences Wing (EOW), Mumbai Police has attached assets worth around Rs. 5000 Crore of defaulting trading members.
- The Enforcement Directorate (ED) has attached assets worth around Rs. 800 Crore of the defaulting trading members.
- It is pertinent to note that out of 24 defaulting trading members 2 trading members with original outstanding of Rs. 195.75 Crore have almost cleared their dues.
- NSEL has disbursed amount of Rs. 542.99 Crore to trading brokers, which includes a without prejudice loan from Financial Technologies India Limited (FTIL) to be paid to the smaller trading clients.
- NSEL has settled the e-Series contracts outstanding upto 98.48 % by disbursing Rs. 298.52 Crore to the approx. 40000 e-Series unit holders directly to their bank accounts.
- NSEL has additionally recovered Rs 18.33 Crore as available in its escrow account/ Competent Authority for distribution after order from High Court Committee (HCC).
- There is an additional amount of Rs.10.10 Crore lying at Hon'ble Special MPID Court.
- So total amount available for distribution is Rs. 28.43 Crore and would be disbursed to the genuine trading clients after relevant orders.

### RECOVERY ACTIONS AGAINST DEFAULTERS

#### Based on relentless single-handed recovery efforts by NSEL from the defaulters:

**Mohan India:** The Hon'ble Special MPID Court had directed the sale of properties of Mohan India Group namely Delhi Civil Lines and Bikaner Land. In this regard the auction sale notice dated 04/02/16 had been published in leading dailies on 09/02/16. Subsequently, the Session Court has appointed Knight Frank India as a global consultant to bring in quality buyers and has also directed the Competent Authority to republish the sale notice with certain modified terms and conditions. In pursuant to the said order, CA is looking out for buyers of Mohan India two properties whose revised minimum reserved price approved by Hon'ble Special MPID Court is Rs 250 cr for Delhi property and Rs 45 Cr for Bikaner property.

**Aastha Alloys:** The Hon'ble Bombay High Court on 03/02/16 has directed the defaulter Aastha Group to deposit Rs. 157.50 Crore subject to any already deposited amount, within four weeks against their admission of liability. The appeal filed by Aastha Group against the Order of decree on admission passed by the Single Judge was dismissed by the Hon'ble Bombay High Court. Also the Hon'ble Special MPID Court has directed the Competent Authority for sale of shares in Mohit Agarwal and Shilpa Agarwal's Demat accounts of Aastha Group.

**Swastik Overseas:** The Hon'ble Special MPID Court had ordered the Competent Authority to begin the auction procedure for residential & commercial properties of Swastik Overseas Corporation in Ahmedabad. Accordingly, the Competent Authority has issued a public notice for sale of the properties of Swastik Overseas Corporation.

## INFOCUS

## RECOVERY UPDATE



**ARK Imports:** The Hon'ble Special MPID Court has directed the Competent Authority to fetch the valuation and proceed with sale of ARK Import's 37 properties.

**Shree Radhey Trading:** Ramesh Nagpal of Shree Radhey Trading has been arrested by EOW and was granted bail by Hon'ble Special MPID Court on the conditions of him making FDR of Rs. 29 lacs in Competent Authority's account within 10 days, and depositing Rs. 25 lacs every quarterly in Competent Authority's account. Further the Hon'ble Special MPID Court has ordered the Competent Authority to begin the auction procedure for red chilly and black pepper of Shree Radhey Trading in Saharanpur. Accordingly, the Competent Authority has issued a public notice for sale of red chilly and black pepper of Shree Radhey Trading.

**Metkore Alloys and Industries:** The Hon'ble Special MPID Court has ordered the Competent Authority to begin the auction procedure for ferrochrome of Metkore Alloys and Industries in Tekkali. As per directions from the Hon'ble Special MPID Court, the Competent Authority has issued a public notice for sale of ferrochrome. Further, - the Hon'ble Special MPID Court has directed the SBI to proceed with the sale of the properties of Metkore Alloys which were pending for sale, only after complete intimation to the Competent Authority. The sale proceeds were directed to be deposited in a no lien interest bearing A/c with intimation of the auction and sale proceeds and action of the SBI in respect of the same to the Competent Authority.

**Yathuri Associates:** The Hon'ble High Court Committee (HCC) has recommended the Competent Authority to sell approx. 863 bags of sugar of Yathuri Associates. By Order dated March 10, 2016, Hon'ble Bombay High Court has accepted the recommendation of the Hon'ble HCC.

**NCS Sugars:** The Hon'ble Special MPID Court has ordered the Competent Authority to begin the auction procedure for the residential & commercial properties of NCS Sugars Pvt. Ltd.

**Bank Account of Defaulters:** Hon'ble Special MPID Court has directed the Competent Authority to transfer the amounts from the attached bank accounts of the following defaulters to the Competent Authority's Bank account - Aastha Minmet, Juggernaut Projects, Yathuri Associates, Metkore Alloys, MSR Foods, ARK Imports, Shree Radhey Trading, Swastik Overseas, Mohan India, Tavishi Enterprises, NCS Sugars, and Lotus Refineries

### STATUS OF ATTACHMENT OF DEFAULTERS PROPERTIES

Till now 799 properties of the defaulters at NSEL have been identified for attachment by the EOW Mumbai Police, and its status is given in the table below.

The NSEL through its Recovery Team and with the assistance of expert Asset Tracing Agencies, has extended its full support to the EOW Mumbai Police in identifying the defaulter's properties and is playing a key role in the entire recovery process from the defaulters.

Defaulter's Property Attachment status	
Gazette	513
Notified	135
In the Process	151
<b>Grand Total</b>	<b>799</b>

## SNAPSHOT-RECOVERY

Amount in Rs. Crore

Sr. No.	Group	Name of defaulter	Original Outstanding	Amt Recovered & Disbursed	Amt Recovered in Escrow Account / CA	Amt Outstanding	Assets Attached / Secured by EOW	Assets Attached by ED	Arrests made by EOW
1		ARK IMPORTS PVT LTD	719.42	0.05	0.17	719.20	638.79		✓
2	Dunar Foods Limited Group	P D AGROPROCESSORS PVT LTD	687.30	13.21	0.22	673.87	1,187.77	54.76	✓
3	Naraingarh Sugar Group	YATHURI ASSOCIATES	424.64	19.04	6.00	399.60	418.56	95.11	✓
4	Aastha Group	JUGGERNAUT PROJECTS LTD.	220.20	1.00	0.00	219.20	167.73	48.89	✓
		AASTHA MINMET INDIA PVT LTD	26.47	3.52	0.98***	21.97			
5		METKORE ALLOYS & INDUSTRIES LTD.	114.28	19.20	0.25	94.83	102.44	-	✓
6		SWASTIK OVERSEAS CORPORATION	102.98	9.84	2.34	90.80	41.31	1.67	✓
7		WHITE WATER FOODS PVT LTD	86.12	1.30	0.00	84.82	163.00	42.46	✓
8	Namdhari Group	NAMDHARI FOOD INTERNATIONAL PVT LTD	53.07	2.05	1.48**	49.54	23.00	23.65	✓
		NAMDHARI RICE & GENERAL MILLS	10.75	0.36	0.00	10.39		-	
9		SHREE RADHEY TRADING CO	35.34	0.75	0.11	34.48	30.50	-	✓
10		VIMLADEVI AGROTECH LIMITED	14.02	0.08	0.00	13.94	21.81	-	✓
11		MSR FOOD PROCESSING	10.05	1.23	0.00	8.82	8.00	-	✓
12	N.K. Industries Group	N K PROTEINS LTD	969.89	31.59	3.85	934.45	771.95	313.82	✓
13	Mohan India Group	MOHAN INDIA PVT LTD	600.08	54.70	0.00	545.38	602.32	183.30	✗
		TAVISHI ENTERPRISES PVT. LTD.	333.01	0.00	0.00	333.01			
14	Lakshmi Energy & Foods Group	LOIL CONTINENTAL FOOD LTD	356.21	8.50	0.00	347.71		-	✗
		LOIL HEALTH FOODS LTD	294.48	7.00	0.00	287.48		-	
		LOIL OVERSEAS FOODS LTD	86.19	1.08	0.00	85.11	746.63	-	
15		LOTUS REFINERIES PVT LTD	252.56	0.08	0.00	252.48	115.62	17.99	✓
16		NCS SUGARS LIMITED	58.85	6.65	1.30	50.90	168.75	-	✓
17		SPIN COT TEXTILES PVT LTD	38.26	0.00	1.63	36.63	89.01	83.72	✓
		<b>Total</b>	<b>5494.17</b>	<b>363.71*</b>	<b>18.33</b>	<b>5294.61</b>	<b>5297.19</b>	<b>865.37</b>	

\* This includes, Rs. 182.48 Crore which was received as settlement amount from two members who cleared their liability. In addition, Rs.179.27 Crore was paid by NSEL to its members towards remittances to the smaller Trading Clients by taking a without prejudice loan from FTIL.

\*\* The amount is with Competent Authority (CA).

\*\*\* Out of this amount, Rs 0.49 Crore is in Escrow Account and Rs 0.49 Crore is with the CA

Note: In addition to Rs. 18.33 Crore, there is an additional amount of Rs. 10.10 Crore lying at MPID Court. Therefore the total amount available for disbursement to trading clients is Rs. 28.43 Crore.

The readers may note that it has come to our notice, that there have been dealings made by some trading clients directly with some of their known defaulters by way of agreements not disclosed to any of the regulators or to the exchange or to the HCC. Some of the recipients of the recovery amount are directly related to the leading luminaries championing the cause of trading clients.

## SNAPSHOT-LITIGATIONS

Amount in Rs. Crore

Sr. No.	Group	Name of defaulter	138	MPID	HCC	BHC	Outside Bombay	Remark	Injunction obtained	Decree Obtained
1		ARK IMPORTS PVT LTD	✓	✓	✓	✓	×	Attached 37 properties and 23 bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	719.42	719.4
2	Dunar Foods Ltd. Group	P D AGROPROCESSORS PVT LTD	✓	✓	✓	✓	✓	MA filed seeking direction to the bank for deposit of amount paid for loan repayment.	680.23	-
3	Naraingarh Sugar Group	YATHURI ASSOCIATES	✓	✓	✓	✓	✓	Vide HC Order dated 10.03.2016 CA directed to sell the sugar at Mohri warehouse. Attached 6 bank accounts made absolute vide MPID Order dated 04.03.2016.	405.6	265.0
4	Aastha Group	JUGGERNAUT PROJECTS LTD.	✓	✓	✓	✓	×	Execution Application has been filed. MPID court has directed CA for sale of shares in Mohit and Shilpa Aggarwal's Demat Accounts.	219.2	145.0
		AASTHA MINMET INDIA PVT LTD	×	✓	✓	✓	×	Execution Application has been filed. Attached 8 Bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	23	12.5
5		METKORE ALLOYS & INDUSTRIES LTD.	✓	✓	✓	✓	✓	Attached 3 Bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	94.83	-
6		SWASTIK OVERSEAS CORPORATION	✓	✓	✓	✓	✓	Auction Sale Notice published in newspapers. Attached 3 bank accounts made absolute vide MPID order dated 04.03.2016	93.44	91.2
7		WHITE WATER FOODS PVT LTD	✓	✓	✓	✓	✓	Attached 2 bank accounts made absolute vide MPID order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	86.12	-
8	Namdhari Group	NAMDHARI FOOD INTERNATIONAL PVT LTD	×	✓	✓	✓	×	Vide HC Order dated 10.03.2016, CA to transfer Rs. 47,47,500/- from sale of paddy stock from CA's Account to NSEL Escrow Account.	53.07	-
		NAMDHARI RICE & GENERAL MILLS	×	✓	✓	✓	×	MA filed to direct the CA to initiate the auction sale procedure	10.75	-
9		SHREE RADHEY TRADING CO	✓	✓	✓	✓	✓	Attached 3 bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	34.59	-
10		VIMLADEVI AGROTECH LIMITED	✓	✓	✓	✓	✓	MA filed to direct the CA to initiate the auction sale procedure	14.02	-
11		MSR FOOD PROCESSING	✓	✓	✓	✓	✓	Attached 3 bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	8.82	-
12	N.K. Industries Group	N K PROTEINS LTD	✓	✓	×	✓	✓	MA filed seeking transfer of 10 Cr from registry of sessions court to NSEL Escrow Account.	937.89	-
13	Mohan India Group	MOHAN INDIA PVT LTD	✓	✓	×	✓	✓	Attached 2 Bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	1,037.84	-
		TAVISHI ENTERPRISES PVT. LTD.	×	✓	×	✓	✓	Attached 1 bank account made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.		-
14	Lakshmi Energy & Foods Group	LOIL CONTINENTAL FOOD LTD	×	✓	✓	✓	✓	MA filed to direct the CA to initiate the auction sale procedure		-
		LOIL HEALTH FOODS LTD	×	✓	✓	✓	✓	MA filed to direct the CA to initiate the auction sale procedure		-
		LOIL OVERSEAS FOODS LTD	×	✓	✓	✓	✓	MA filed to direct the CA to initiate the auction sale procedure		-
15		LOTUS REFINERIES PVT LTD	✓	✓	×	×	×	Attached 27 Bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.		-
16		NCS SUGARS LIMITED	✓	✓	×	×	✓	NCS gave consent to the sale of 5 properties before MPID. Attached 2 Bank accounts made absolute vide MPID Order dated 04.03.2016. CA to maintain the amount in FDR with auto-renewal.	58.85	-
17		SPIN COT TEXTILES PVT LTD	×	✓	×	×	×	Arbitration proceeding is initiated. Statement of Claim filed by NSEL.	38.26	-
		<b>Total</b>							<b>4515.93</b>	<b>1233.02</b>



## DEFAULTERS WHO HAVE TO RETURN MONEY



### DEFaulTER ARK IMPORTS PVT. LTD.



Kailash Aggarwal



Anubhav Aggarwal

#### OVERVIEW

ARK Imports is a sister concern of M/s. B.R. Spinners represented by their directors Mr. Kailash Aggarwal and Mr. Anubhav Aggarwal. Further, finance of M/s. ARK Imports Pvt. Ltd. was being handled by an independent Chartered Accountant Mr. Gaurav Gupta, who had introduced the Exchange officials to the directors of ARK Imports Pvt. Ltd. ARK Imports Pvt. Ltd. traded in commodity wool on NSEL platform and siphoned the entire money, part of which was diverted into real estate sector.

Original Outstanding  
Rs. 719.42 Cr

Received till 06/04/2016  
Rs. 0.22 Cr

Balance Receivable  
Rs. 719.21 Cr

#### DETAILS OF LITIGATIONS

##### Hon' Bombay High Court:

**20 July 2015:** Hon'ble High Court of Bombay granted decree on default against ARK Imports Pvt. Ltd. for a sum of Rs. 719.23 crores. ARK filed an appeal against the said order. NSEL gave its statement in Appeal that no further steps shall be taken by it in execution of the decree obtained by it against the Third Party Noticee until further orders and Third Party Noticees had been directed to comply with certain directions of the Appellate Court.

**12 Dec 2015:** ARK filed an Affidavit of Disclosure.

**08 Jan 2016:** Affidavit filed by NSEL pointing out the discrepancies in the Disclosure by ARK.

**12 Mar 2016:** Additional Affidavit of Disclosure by ARK Imports was served on NSEL. Affidavit was filed by NSEL, to bring on record the incompleteness in the additional disclosures made by ARK Imports.

**30 Mar 2016:** An administrative order of 'not before me' passed by Hon'ble Bombay High Court Division Bench consisting of Justice A.S. Oka and Justice PD Naik.

**31 Mar 2016:** The matter was mentioned before the bench of Justice Ranjit More and Justice Shalini Phansalkar Joshi. The matter will be heard on 20 April 2016. Meantime, the statement given by NSEL that 'not to proceed' with the decree is continued.

##### Hon'ble Special MPID Court:

**04 Mar 2016:** The attachment of 37 properties and the amount in 23 bank accounts as mentioned in Exhibit 41 & Exhibit 42 are made absolute. The Competent Authority (CA) was directed to place the entire amounts in Fixed Deposits with auto renewal facility.

CA was also directed to fetch valuation and sale of properties of ARK Imports.

##### 138 Proceedings:

1 case of Cheque bouncing is being heard before the Metropolitan Magistrates Court, Andheri and process have been issued.

## NEWS HIGHLIGHTS



**25 Feb 2016 - Mumbai Mirror**

### **NSEL Case: MONEY TRAIL TO 36 COMPANIES**

The Special Task Force of Economic Offences Wing (EOW) investigating the 5600 crore NSEL scam has found 36 companies in which the 22 defaulters have diverted money which was invested in the exchange.

Around 5300 crores worth of investments were said to have been diverted by the twenty two defaulters from the NSEL platform which was sent to several other companies.

**1 Mar 2016 - Business Standard**

### **EOW arrests another NSEL defaulter**

The Economic Offences Wing (EOW) of the Mumbai Police has arrested Ramesh Nagpal, Proprietor of Shree Radhey Trading Co, in Rs 4600 crore payment crisis at National Spot Exchange Ltd (NSEL).

He is an accused of misleading High Court Committee and not allowing EOW to inspect the stocks lying in his Saharanpur warehouse.

**16 Mar 2016 - Business Standard**

### **Court appoints Knight Frank as consultant in NSEL case**

To speed up the liquidation of attached properties of defaulters of National Spot Exchange Ltd (NSEL), the session's court has appointed Knight Frank India as a global consultant to bring in buyers.

The sessions court order assumes significance as it would expedite liquidation of NSEL defaulters' properties and pay dues of the trading clients (investors). Being a global real estate consultant, Knight Frank is expected to bring individual and corporate clients with high bid amount.

**16 Mar 2016 - DNA**

### **Sebi committee to crack down on brokers in NSEL fiasco**

The stock market regulator, Securities and Exchange Board of India (Sebi), has set up a committee for investigating brokers' role in the NSEL scam that rocked India's commodity market in July 2013. The committee comprises members from Sebi's three departments of surveillance, investigation and commodity.

Sebi is investigating whether brokers mis-sold NSEL products with a promise of assured return. The regulator is investigating five main brokers involved in the scam.

**16 Mar 2016 - Mint**

### **Sebi begins action against NSEL brokers**

Unlike the FMC, which was merged with Sebi on 28 September 2015, the latter, under the existing rules for brokers and intermediaries, can assess the brokers and intermediaries to ensure they match the "fit and proper" criteria. Sebi, under the rules, could penalize or suspend the brokers if they are found violating norms.

The economic offences wing (EOW) of the Mumbai Police has been investigating the role of brokers in the NSEL scam ever since it came to light. In March 2015, three brokerage officials were arrested in connection with the scam and later released. The executives were Amit Rathi, managing director of Anand Rathi Financial Services Ltd; C.P. Krishnan, whole-time director of Geofin Comtrade Ltd; and Chintan Modi, vice-president of India Infoline Commodities Ltd. The three brokerage executives were arrested on charges of cheating, forgery, criminal conspiracy and misappropriation.

## **HC panel calls for audit of select trading clients, their brokers and exchange**

The Hon'ble High Court Committee (HCC) on 31 March 2016 has recommended to the Hon'ble High Court to carry out an audit of certain trading clients, their Brokers and the exchange, after it came across discrepancies in the figures submitted by them. The HCC found it necessary to audit the account books, bank accounts, income tax returns of such trading clients, as well as the relevant documents, account books etc. of their Brokers including that of the exchange. According to the HCC interim order, there have been allegations against Brokers - such as giving false assurances, inducement, misrepresentation, trading without clients' authority, modification of client code, funding either by the Member or its NBFCs with/without consent of the trading clients, manipulation of ledger accounts and fabrication of documents.

**Office of the Deputy Collector (Land Acquisition) Mumbai City**

1st Floor, D. D. Building, Old Custom House, S B Road, Fort, Mumbai 400 001

Tel: 022-22641411

No.Dy.Coll./Land Acq./MPID/NSEL/Nivida/815/2016

Date :- 04/03/2016

**Notice for Sale of Ferrochrome**

Bids in sealed cover are invited for sale as on where is and whatever there is basis of Ferrochrome of M/s Metkore Alloys and Industries Limited, located at Survey No.64, Ravivalasa Village, Tekkali Mandal, Dist-Srikakulam, Andhra Pradesh by the order dt. 17/12/2015 given by Hon'ble MPID Court Mumbai. Interested bidders can find Form of Bid along with Terms and Conditions of Sale on websites mentioned below.

1) [www.mumbaicity.nic.in](http://www.mumbaicity.nic.in)2) [www.nationalspotexchange.com](http://www.nationalspotexchange.com)

Sd/-

Place: Mumbai  
Date : 04/03/2016Deputy Collector  
(Land Acquisition)  
Mumbai City &  
Competent Authority**Office of the Deputy Collector (Land Acquisition) Mumbai City**

1st Floor, D. D. Building, Old Custom House, S B Road, Fort, Mumbai 400 001

Tel: 022-22641411

No.Dy.Coll./Land Acq./MPID/NSEL/Nivida/834/2016

Date :- 11/03/2016

**Notice for Sale of Red Chilly & Black Pepper**

Bids in sealed cover are invited for sale as on where is and whatever there is basis of Red Chilly & Black Pepper of M/s Shri Radhey Trading Company C/o. Shri Krishana Cold Storage and Foods, Janata Road, Hareti, In Front of CWC Warehouse, Saharanpur-247001, Uttar Pradesh by the order dt. 17/02/2016 given by Hon'ble MPID Court Mumbai. Interested bidders can find Form of Bid along with Terms and Conditions of Sale on websites mentioned below.

1) [www.mumbaicity.nic.in](http://www.mumbaicity.nic.in)2) [www.nationalspotexchange.com](http://www.nationalspotexchange.com)Place: Mumbai  
Date : 11/03/2016Deputy Collector  
(Land Acquisition)  
Mumbai City &  
Competent Authority**NSEL Trading Clients  
Beware!!!**

NSEL requests you to beware of some of the miscreants who have entered into backdoor arrangements with defaulters to settle their own amounts, which had to be deposited in the escrow account for distribution to all. This action was a violation of the High Court order.

If you are aware of any such trading clients who have entered into similar malicious deals with the defaulters or planning the same, please bring it to our notice at email: [recoveryteam@nationalspotexchange.com](mailto:recoveryteam@nationalspotexchange.com)

You are requested to send your email Ids with contact number along with your Client code, Member Id for receiving regular updates on Recovery at email: [info@nationalspotexchange.com](mailto:info@nationalspotexchange.com)

Suggestions / feedback on the NSEL recovery efforts to be mailed to us at email: [recoveryteam@nationalspotexchange.com](mailto:recoveryteam@nationalspotexchange.com)

**National Spot Exchange Limited**

Regd. Off.: 601, Chintamani Plaza, 6th floor, Chakala, Andheri Kurla Road, Andheri (East), Mumbai - 400099.

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